



BUYING AND SELLING ANNUAL LEAVE SCHEME

Scheme Statement

This Buying & Selling Annual Leave Scheme enables employees to purchase or sell part of their annual leave entitlement each leave year.

This scheme outlines the option and process for buying and selling annual leave, and builds on the existing leave provisions provided by the Museum.

Eligibility

This scheme is open to all permanent employees and employees on fixed-term contracts whose term spans at least one complete annual leave year.

New employees will be eligible to participate in the scheme following the successful completion of their probationary period. If the probation period falls part way through the holiday year, new employees will be eligible to participate in the scheme from the subsequent holiday year.

Casual workers do not fall under the remit of this scheme.

Conditions for Buying or Selling Annual Leave

The conditions for employees to buy or sell annual leave are as follows:

- The Museum's holiday year runs from 1 April to 31 March.
- Applications for buying or selling annual leave entitlement must be received by the deadline which is the second Friday in March (before the commencement of the annual leave year for which the application is being made).
- The scheme operates with the first adjustment to pay being made in April, the beginning of the annual leave year, and adjustments to annual leave cannot be made at any other time of the year.
- The maximum amount of annual leave an employee may buy or sell in any one holiday year is **one contractual week**, or the average of two contractual weeks for employees who work different A and B weeks, or the average of operational peak/non-peak hours for employees who work different hours during the Museum's operational peak and non-peak periods.
- An employee may purchase holiday under this scheme and carry over a proportion of holiday, subject to the Museum's Annual Leave Policy, where

the combined purchase and carry over does not exceed one contractual week.

- The total holiday entitlement inclusive of annual leave purchase (and any agreed carry over) cannot exceed 38 days for full time employees or the equivalent for part time employees (irrespective of contractual holiday entitlement).
- An employee who wishes to buy or sell annual leave must apply in writing to their line manager by completing **the Buying & Selling Annual Leave Request Form enclosed**.
- The Museum will endeavour to support any request to buy or sell annual leave, however it may be necessary to refuse a request based on the following conditions;
 - If the request would breach the Working Time Directive (in relation to annual leave).
 - If the employee is also carrying over annual leave equivalent to one contractual week.
 - If the purchase of annual leave (and any agreed carry over of annual leave) would equate to more than 38 days for full time employees or the equivalent for part time employees.
 - If the employee has accrued an excessive amount of TOIL which is yet to be taken.
 - Any exceptional Museum operational reasons.
- Applications have to be approved by the employee's line manager and People & Culture. Where an application has been received and approved, the employee will be notified in writing of the appropriate change to their pay.
- Additional annual leave purchased under this scheme must be taken within the holiday year it applies to. If, having bought additional annual leave, the employee fails to take it before the end of the relevant holiday year, the leave will be lost altogether. **In no circumstances will a compensatory payment or salary adjustment be made.**
- A buying or selling annual leave request must be made and approved by the employee's line manager and People & Culture each year. By agreeing to an employee buying or selling annual leave one year, the Museum will be under no obligation to agree to it in any subsequent years.
- Annual leave must always be approved by an employee's line manager. Existing approval procedures will still apply.

Adjustments to Pay

Where an employee opts to buy or sell annual leave, this will result in a reduction or enhancement to their monthly salary for a period of twelve months. The new monthly salary will be calculated and notified to the employee as soon as possible after the

employee's request to buy or sell holiday has been received and approved. Adjustments in pay as a result of the scheme will commence from April..

For salaried employees, the calculation will be arrived at by:

- Dividing the employee's annual salary by 52 to determine their notional weekly pay, and then by the number of contractual days worked in a week.
- Multiplying this figure by the number of days the employee wishes to buy;
- Dividing this figure by 12 to arrive at the amount that will either be deducted from the employee's monthly salary or the amount that the employee's monthly salary will increase by (depending on whether annual leave is bought or sold).

For hourly paid employees, the calculation will be arrived at by:

- Multiplying the number of days the employee wishes to buy, by their standard daily working hours i.e. 7.5 hours/5 hours;
- Multiplying this by the employees standard hourly rate of pay;
- Dividing this figure by 12 to arrive at the amount that will either be deducted from the employee's monthly pay or the amount that the employee's monthly pay will increase by (depending on whether annual leave is bought or sold).

Pension Provisions

If you buy or sell a proportion of your annual leave, the amount you and the Museum pay into the pension scheme may change.

Tax Implications

If you sell a proportion of your annual leave, the addition to salary may be taxable.

Review of Scheme

This is a non-contractual benefit and the Museum may amend or withdraw the benefit at any time. A review of the scheme will be undertaken on an annual basis.

If you have any queries in relation to the Buying & Selling Annual Leave Scheme please speak to a member of the People & Culture Team.

BLACK COUNTRY LIVING MUSEUM

BUYING & SELLING ANNUAL LEAVE REQUEST FORM

If you wish to buy or sell annual leave please complete this form and forward it to your line manager for approval. The maximum amount of annual leave that you may buy or sell in any one holiday year is a contractual week. Total holiday entitlement cannot exceed 38 days (or equivalent for part time staff). If the request to buy or sell annual leave is approved, you will be notified in writing of the resulting change to your monthly salary.

Name:			
Team:			
Average contractual days per week:			
How many days of annual leave do you wish to buy?			
How many days of annual leave do you wish to sell?			
Are you carrying over any annual leave, if so how many days?			
Do you have any accrued but untaken TOIL, if so how much?			
I understand that if I opt to buy additional holiday entitlement, this will result in a reduction in my salary for the relevant holiday year and by signing this form, I agree to the relevant deductions being made from my monthly salary commencing in April and continuing for the following 12 months. I understand that the decision to allow me to buy or sell holiday is entirely at the Museum's discretion. I confirm I have a read and understood the Museum's Buying & Selling Annual Leave scheme before completing this form.			
Employee's signature:		Date:	
Approved by (line manager):		Date:	
Approved by (People & Culture):		Date:	