Executive Remuneration

As a portfolio agency under the Commonwealth, the ABC provides an annual update on the remuneration paid in the organisation in line with the Australian Public Service (APS) commitment to greater transparency and accountability in remuneration for executives and other highly paid employees. This disclosure is set out in Tables A and B.

Table A includes the average reportable remuneration paid to the Leadership Team at 30 June 2017. Table B is other employees including former employees but excluding the current Leadership Team, whose average annual reportable remuneration was more than \$200,000 for the year to 30 June 2017.

Additionally, from 15 December 2017 the ABC has taken further measures that align with standards in the private sector and discloses on a financial year basis annually, total remuneration paid to Key Management Personnel. This is set out in Table C which includes details of remuneration of Key Management Personnel for the year ended 30 June 2017.

Leadership Team

Basis of Preparation

- Prepared August 2017 on the basis of the APS commitment to greater transparency for portfolio agencies.
- The Leadership Team includes direct reports to the Managing Director at 30 June 2017.
- Remuneration information has been prepared based on total gross remuneration paid during the year, excluding termination payments.
- Includes members of the Leadership Team who commenced in their roles during the year.

Table A: Average annual reportable remuneration paid to the Leadership Team

	Number	Average Reportable Salary	Average Contributed Superannuation	Average Bonus Paid	Average Total Remuneration
Less than \$450,000	4	\$282,831	\$27,682	\$25,815	\$336,328
\$450,001 to \$475,000	2	\$352,899	\$62,016	\$49,200	\$464,115
\$475,001 to \$500,000	2	\$377,051	\$49,522	\$50,363	\$476,936
\$500,001 to \$525,000	1	\$388,436	\$58,102	\$55,350	\$501,888
Total	9				

Definitions for this table are set out below.

Employees paid more than \$200,000 during the year to 30 June 2017

Basis of Preparation

- Prepared August 2017 on the basis of the APS commitment to greater transparency for portfolio agencies.
- Remuneration information has been prepared based on total gross remuneration paid during the year, excluding termination payments.
- Includes employees where the sum of their reportable remuneration, excluding termination payments, was more than \$200,000 for the year to 30 June 2017.

Table B: Other employees including former employees but excluding the current Leadership Team, whose average annual reportable remuneration was more than \$200,000

	Number	Average Reportable Salary	Average Contributed Superannuation	Average Bonus Paid	Average Total Remuneration
\$200,001 to \$225,000	62	\$175,292	\$33,793	\$2,798	\$211,884
\$225,001 to \$250,000	30	\$195,098	\$36,401	\$4,424	\$235,923
\$250,001 to \$275,000	18	\$211,227	\$39,341	\$9,272	\$259,840
\$275,001 to \$300,000	8	\$224,470	\$39,465	\$19,712	\$283,647
\$300,001 to \$325,000	7	\$256,926	\$50,578	\$5,086	\$312,589
\$325,001 to \$350,000	3	\$280,663	\$48,778	\$7,704	\$337,145
\$350,001 to \$375,000	1	\$298,680	\$56,382	\$-	\$355,062
\$375,001 to \$400,000	3	\$326,929	\$61,216	\$833	\$388,979
\$400,001 to \$425,000	2	\$327,297	\$32,998	\$54,282	\$414,577
\$425,001 to \$450,000	1	\$378,123	\$68,107	\$-	\$446,229
\$450,001 to \$475,000	2	\$350,650	\$43,544	\$69,725	\$463,919
\$500,001 to \$525,000	1	\$390,791	\$60,061	\$55,648	\$506,500
\$550,001 to \$575,000	1	\$400,709	\$102,411	\$66,291	\$569,411
Total	139				

Definitions for this table are set out below.

Australian Broadcasting Corporation Remuneration Disclosure for the year to 30 June 2017

Definitions - Table A and Table B

- a. Reportable salary is prepared on a cash basis and is defined as the sum of:
 - . Gross payments (excluding bonuses and termination payments);
 - ii. Reportable fringe benefits (net amount);
 - iii. Reportable employer superannuation contributions; and
 - iv. Exempt foreign employment income;

as reported in an individual's payment summary.

- b. Contributed superannuation is prepared on a cash basis and is defined as follows:
 - i. Defined contribution amounts for individuals in a defined contribution scheme; and
 - ii. For individuals in a defined benefit scheme, the Notional Employer Contribution Rate amount, Productivity Component and any additional lump sum contribution paid during the year.
- c. Bonus paid is prepared on a cash basis and comprises the actual bonus paid to individuals during the reporting period and is a component of gross payments reported on the payment summary.

Key Management Personnel

Basis of Preparation

- Prepared December 2017 as part of the ABC's commitment to align remuneration disclosures with standards in the private sector for Key Management Personnel (KMP).
- The definition of KMP is derived from Accounting Standard AASB 124 being those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (executive or otherwise).
- Remuneration information has been prepared on an accrual basis in accordance with Accounting Standard AASB 124.
- The values and number of individuals reported in this table do not reconcile with those provided in Table A which was prepared in August 2017 in a standardised reporting format complying with requirements adopted by the APS for senior executives.

Table C: Details of the remuneration of Key Management Personnel for the year ended 30 June 2017

			Post-employment benefits	Other long-term employee benefits	
		Short-term employee benefits	Superannuation	Long Service Leave and Annual Leave	Total
Michelle Guthrie	Managing Director	\$876,261	\$20,938	\$(6,212)	\$890,987
Louise Higgins	Chief Financial Officer	\$134,550	\$21,942	\$10,158	\$166,650
Gaven Morris	Director News	\$445,547	\$58,374	\$(4,435)	\$499,486
David Anderson	Director Television	\$293,080	\$21,050	\$3,490	\$317,620
Michael Mason	Director Radio	\$421,231	\$66,443	\$(28,277)	\$459,397
Justin Milne	Chairperson	\$41,975	\$3,988	\$-	\$45,963
Kirstin Ferguson	Director	\$55,270	\$5,251	\$-	\$60,521
Peter Lewis	Director	\$55,270	\$8,512	\$-	\$63,782
Simon Mordant	Director	\$55,270	\$5,251	\$-	\$60,521
Donny Walford	Director	\$55,270	\$5,251	\$-	\$60,521
Vanessa Guthrie	Director	\$18,423	\$1,750	\$-	\$20,173
Georgina Somerset	Director	\$18,423	\$1,750	\$-	\$20,173
Matthew Peacock	Director	\$55,270	\$9,617	\$-	\$64,887

Australian Broadcasting Corporation Remuneration Disclosure for the year to 30 June 2017

Definitions - Table C

- a. Short-term employee benefits include salaries, allowances and bonuses or other incentive payments.
- b. Long Service Leave and Annual Leave is the movement in Annual and Long Service leave provision (leave accrued less leave taken in the period).
- c. Louise Higgins was appointed 27 February 2017.
- d. David Anderson was appointed to Director Television and KMP on 7 March 2017. In accordance with Accounting Standard AASB 124, his short-term employee benefits include salary pro-rated from 7 March 2017 and a one-off incentive payment relating to prior service which is not pro-rated for his period of employment as KMP.
- e. Justin Milne was appointed 1 April 2017.
- f. Vanessa Guthrie was appointed 27 February 2017.
- g. Georgina Somerset was appointed 27 February 2017.
- h. Remuneration information has been prepared on an accrual basis in accordance with Accounting Standard AASB 124.