



2024

Australian Board Remuneration Survey Abridged Report

Research partner:





SURVEY SUMMARY

This Abridged 2024 Australian Board Remuneration Survey is based on remuneration data covering 1089 Boards. The FULL Survey is available for purchase from McGuirk Remuneration. This data has been collected from 667 on-line contributors, 225 Boards who are ongoing sourced contributors to the Survey, plus 197 client Boards of McGuirk Remuneration.

The other primary sources of data are from Members of **Governance Institute of Australia** and clients of **Directors Australia**, both of whom we are working in alliance to produce the publication of this year's Survey.

Combined, 845 (78%) of these Boards remunerate either all Directors, or a Chairman or a Director. Remuneration data on Board Committees is also covered.

All of the remuneration data presented in the Report tables has been segmented by Revenue, Assets, FTE, Type of Organisation and Type of Industry.

ABOUT US

McGuirk Remuneration (trading as McGuirk Remuneration Pty Ltd) has been providing clients with remuneration benchmarking, general remuneration consulting and governance advice since 1990. We work with 'industry partners' wherever possible and currently publish 4 National Remuneration Surveys, including 2 Board Remuneration Surveys.

Clients throughout Australia regularly use our services to determine their:

Board and Committee remuneration
MD/CEO remuneration
C-Suite remuneration
Management remuneration
Staff remuneration

We have regular clients who use our services annually, and some who use our services every two or three years, depending on their growth and market conditions.

If you require any assistance in using this Report or if we can be of further assistance with your remuneration benchmarking requirements please contact us.

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Governance Institute of Australia

With a membership of over 8,000 company secretaries, governance leaders and risk managers from some of Australia's largest organisations, the Governance Institute of Australia is the only fully independent professional association with a sole focus on governance excellence.



McGuirk Remuneration

Custom Remuneration Design & Analytics

Partnered with: McGuirk Remuneration

McGuirk Remuneration (trading as McGuirk Management Consultants Pty Ltd) has been providing clients with remuneration benchmarking and general remuneration consulting since 1990. They work with 'industry partners' wherever possible and currently publish four national remuneration surveys, covering two board remuneration surveys and two executive remuneration surveys.



Research partner: Directors Australia

Directors Australia deliver the right people, insights and strategies to govern effectively. They do it through experienced board and governance advisory services and specialist director recruitment. Governance makes or breaks organisations, and that affects people's lives. Directors Australia exist to help you and your board make your organisation great.



SIGNIFICANT STATISTICS

Types of Boards covered:

223	Listed Public
151	Unlisted Public
201	Private
307	Not For Profit (NFP)
166	Government
43	Super Fund

Remuneration determined for:

818	Chairman
293	Deputy Chairs
799	Directors

Remuneration determined for:

317	Audit Committees
78	Finance Committees
107	Governance Committees
83	Nominations Committees
177	Remuneration Committees
175	Risk Committees

Median/Average remuneration increase:

8.9%	Listed Public
4.0%	Unlisted Public
8.6%	Private
7.4%	Not For Profit (NFP)
4.0%	Government
7.7%	Super Fund



1,089

Boards surveyed from across the public, private and not-for-profit sectors

ASX Top 200 base salary



Listed MDs

\$1.88M

on average



Listed CEOs

\$1.37M

on average

Fixed pay for



Listed CEOs

+14%

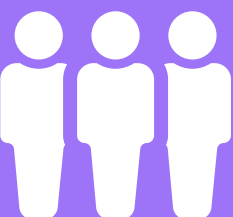
on average



Listed MDs

+11%

on average



Listed general staff

+5%

on average



Around half of all board directors received an increase in pay

of these



Board directors from listed and private sector organisations received remuneration increases of between

8-9%

on average



+7%

NFP executive salaries

on average

ASX directors spend

40 days

a year on Board activities (including board meetings, strategy & stakeholder events etc.)

Around

3/4

of C-Suite received remuneration increases with ASX receiving the highest percentage at 7.1%



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1. SURVEY BACKGROUND

The 2024 Australian Board Remuneration Survey Report, now in its 12th year, is published by McGuirk Remuneration working in alliance with the Governance Institute of Australia and also this year with Directors Australia. The Survey seeks to determine the **current financial year** ending 30th June 2024 levels of remuneration relating to the following Board positions:

Chairman
Deputy Chairman
Director

The remuneration data for 16 C-Suite Executives plus 3 Governance positions has been published in the 2024 Australian Executive Remuneration Survey, a sister publication to this Survey.

Having a knowledge of current financial year remuneration data will enable users of this report to make a more accurate comparison of their levels of remuneration with ‘marketplace’ benchmarks shown in the Survey Results. These Survey Results have also been further segmented by *Revenue*, *Assets* and *Full Time Equivalent (FTE)* staff numbers, as well as the *Type of Organisation* and *Type of Industry*.

The greatest amount of Remuneration data was obtained from 667 Contributors who contributed to an ‘on-line’ remuneration questionnaire this year and from 225 Boards who are sourced contributors to the Survey. Remuneration data was also obtained from 197 client Boards of McGuirk Remuneration.

Given there is a growing practice for paying Director remuneration, additional fees for Committee work and different fees for different Committees, we have also surveyed remuneration fees for the following Committees for both Committee Chairs and Committee Directors:

Audit
Finance
Governance
Nominations
Remuneration
Risk



2. TERMS AND DEFINITIONS

The terms and definitions used in this Report need to be understood to interpret the results correctly. Standard industry categories for classifying data, where possible, have been chosen to enhance interpretation of the data. However, several terms and techniques used may be unfamiliar. A fuller explanation of such terms and techniques is given in the section relevant to each.

The following terms have been used throughout the Report:

<i>Overall</i>	The total sample available for analysis for each ‘grouping’ of data.
<i>Revenue</i>	The annual figure for revenue derived by a Board, which is available to meet all of the operating expenses of its business.
<i>Assets</i>	Total assets as represented in a Board’s Annual Reports.
<i>FTE</i>	The Full Time Equivalent (FTE) number of employees.
<i>Director Remuneration</i>	The level of fees or remuneration paid (singularly not in aggregate) to a Chairman, Deputy Chairman, Director, Committee Chair and Committee Director for performing all responsibilities other than additional fees for completion of Board Committee work, plus any superannuation payment. For example, the fees or remuneration paid to a Chairman, Deputy Chairman or Director as shown in Board Remuneration Results do not include any additional fees for completion of Board Committee work.



3. STATISTICAL TERMS USED

Several statistical terms are now commonplace in the interpretation of remuneration data and where possible, these statistical terms have been used. The terms used are defined as follows:

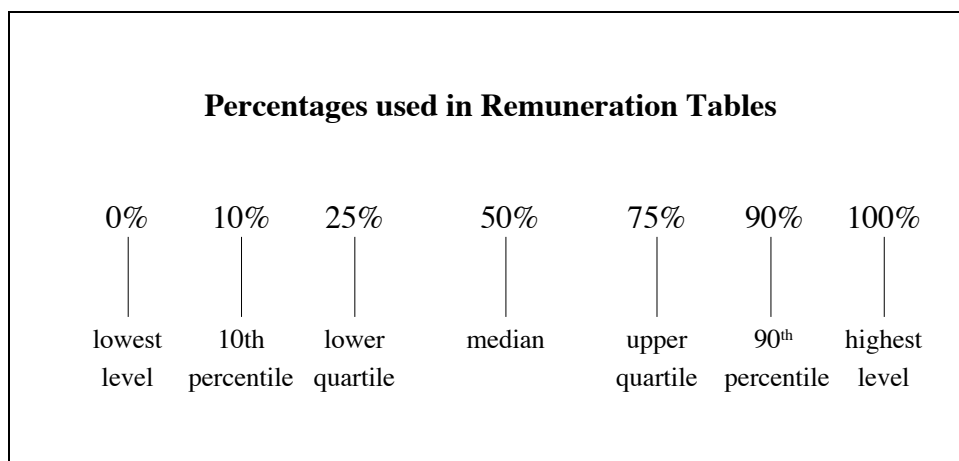
Tenth and Ninetieth Percentiles: The tenth and ninetieth percentiles are respectively the remuneration levels one tenth from the bottom and top of the total remuneration range. These two figures provide an indication of *upper* and *lower* deciles, while at the same time addressing potential outliers.

Median: The *median* is obtained by arranging the remuneration levels according to size and taking the middle level in that arrangement, such that 50% of the remuneration levels will be greater than the *median* in value and 50% of the remuneration levels will be lower than the *median* in value.

Upper and Lower Quartiles: The *upper quartile* is the remuneration level one quarter from the top remuneration level of a group and the *lower quartile* is the remuneration level one quarter from the lowest remuneration level in the group.

Average: The average is obtained by totalling all remuneration levels in a group and dividing the sum by the number of cases involved. This can result in the *average* being distorted by very high or low remuneration levels, that is, outliers.

An illustration of these statistics follows:





4. KEY BOARD DETAILS

4.1 Combined Boards

The 2024 Survey is based on data from 1089 Boards, with 845 Boards (78%) remunerating either all Directors, a Chairman or a Director.*

The 244 Boards (22%) who do not currently remunerate their Directors also supplied Executive data, particularly on the MD/CEO role, with 907 Boards supplying remuneration data on this role. The characteristics of Combined Boards, those paying Board fees, are shown below:

Revenue	No	Assets	No	FTE	No
Up to \$1M	70	Up to \$1M	45	Up to 5	61
\$1M - \$5M	84	\$1M - \$4M	49	5 - 10	35
\$5M - \$10M	56	\$4M - \$8M	48	11 - 20	66
\$10M - \$20M	77	\$8M - \$12M	31	21 - 30	43
\$20M - \$40M	98	\$12M - \$20M	53	31 - 50	59
\$40M - \$80M	101	\$20M - \$40M	49	51 - 70	40
\$80M - \$120M	49	\$40M - \$60M	39	71 - 100	49
\$120M - \$160M	37	\$60M - \$100M	51	101 - 150	68
\$160M - \$240M	45	\$100M - \$200M	71	151 - 200	40
\$240M - \$400M	53	\$200M - \$500M	79	201 - 300	64
\$400M - \$800M	46	\$500M - \$1B	57	301 - 400	28
\$800M - \$1B	14	\$1B - \$3B	79	401 - 600	53
\$1B - \$4B	54	\$3B - \$10B	70	601 - 1000	55
\$4B or more	28	\$10B or more	53	1001 - 4000	71
				4001 or more	48

The complete sample of data in Revenue terms ranged from less than \$100,000 to over \$70B in Revenue. The complete sample of data in Asset terms ranged from less than \$100,000 to over \$100B. The complete sample of data in FTE terms ranged from less than 5 to over 50,000 employees.

***Please Note:** This results in the total number (No) of Boards differing in each of the Revenue, Assets and FTE columns above as some Boards may only remunerate a Chairman and not a Director, or vice versa



Type of Organisation	No
ASX 200	61
Large (200+ employees) – listed public	46
Large (200+ employees) – unlisted public	42
Large (200+ employees) – private	34
Medium (10-199 employees) – listed public	58
Medium (10-199 employees) – unlisted public	82
Medium (10-199 employees) - private	62
Small (1-9 employees) – listed public	40
Small (1-9 employees) – unlisted public	8
Small (1-9 employees) – private	18
NFP: Charity	56
Community Housing	15
Disability	35
Education	32
Health	38
Aged Care	34
Professional/Industry	37
Sports & Recreation	13
Other	46
Govt: Large (200+ employees)	78
Medium (10-199 employees)	69
Small (1-9 employees)	13
Super Fund	42

The Type of Organisation each Board can be identified with can be further refined into 6 categories, which, added together, make up the Combined Boards. The 6 categories are:

- Listed Public
- Unlisted Public
- Private
- NFP
- Government
- Super Fund



Type of Industry	No
Agriculture, Forestry and Fishing	30
Mining - Junior	30
Mining	46
Manufacturing	47
Electricity, Gas, Water and Waste Services	30
Construction	18
Wholesale Trade	16
Retail Trade	17
Accommodation and Food Services	14
Transport, Postal and Warehousing	20
Information Media and Telecommunications	26
Financial and Insurance Services	108
Rental, Hiring and Real Estate Services	12
Professional, Scientific and Technical Services	55
Administrative and Support Services	17
Public Administration and Safety	24
Education and Training	16
Health Care and Social Assistance	108
Arts and Recreation Services	10
Other Services	62
Super Fund	42
Mutual Approved Deposit taking Institution	52

The Type of Industry each Board can be identified with, has also been further analysed at each of the category levels.

4.2 Listed Public Boards

Two hundred and twenty-three (223) Boards are from Listed Public Entities. The sample of data for this group in Revenue terms ranged from less than \$1.0M to over \$70B, in Asset terms ranged from less than \$1M to over \$100B, and in FTE terms ranged from less than 10 to over 50,000 employees.

4.3 Unlisted Public Boards

One hundred and fifty-one (151) Boards are from Unlisted Public Entities. The sample of data for this group in Revenue terms ranged from less than \$300,000 to over \$3.5B, in Asset terms ranged from less than \$2M to over \$23B, and in FTE terms ranged from less than 5 to over 16,000 employees.



4.4 Private Boards

Two hundred and one (201) Boards are from Private Entities. The sample of data for this group in Revenue terms ranged from less than \$300,000 to over \$2.2B, in Asset terms ranged from less than \$100,000 to over \$10B, and in FTE terms ranged from less than 5 to over 8,700 employees.

4.5 NFP Boards

Three hundred and six (306) Boards are from NFP Entities. The sample of data for this group in Revenue terms ranged from less than \$150,000 to over \$1.7B, in Asset terms ranged from less than \$100,000 to over \$4B, and in FTE terms ranged from less than 5 to over 17,000 employees.

4.6 Government Boards

One hundred and sixty-six (166) Boards are from Government Entities. The sample of data for this group in Revenue terms ranged from less than \$500,000 to over \$25B, in Asset terms ranged from less than \$1.0M to over \$30B, and in FTE terms ranged from less than 5 to over 10,000 employees.

4.7 Super Fund Boards

Forty-three (43) Boards are from Super Fund Entities. The sample of data for this group in Revenue terms ranged from less than \$300,000 to over \$265M, in Asset terms ranged from less than \$600M to over \$300B, and in FTE terms ranged from less than 5 to over 1,000 employees.

All information has been collected on a confidential basis and remains the property of McGuirk Management Consultants. Under no circumstances will the information of individual Boards be revealed.



5. BOARD REMUNERATION RESULTS

5.1 Approach

The Board Remuneration Results have been calculated for each of the following roles:

Chairman
Deputy Chairman
Director

to reveal the *tenth percentile, lower quartile, median, upper quartile, ninetieth percentile* and *average* remuneration levels. The level of fees or remuneration shown for each role **excludes** additional fees for completion of Board Committee work. These calculations are shown in the tables on the following pages for the following classifications:

Combined Results
Listed Public Results
Unlisted Public Results
Private Results
NFP Results
Government Results
Super Fund Results

and are **inclusive** of Superannuation payments. The level of fees or remuneration shown for the NFP Results are from NFP Boards that remunerate their Directors, however, **it should be remembered that the majority of NFP Boards in Australia do not remunerate their Directors.**

Results are shown according to the following 6 categories:

Overall
Revenue
Assets
FTE
Type of Organisation
Type of Industry

Where no calculation is shown, this indicates that insufficient data from respondents was provided. To further protect the confidentiality of individual Boards, the minimum number (N) shown has been recorded as 2. However, if this information could be singled out in each segmentation category it was deleted to ensure the confidentiality of the remuneration data supplied.



5.2 Combined Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	61	232795	290000	445000	561000	759465	458425
Large - listed	46	106500	137674	181918	267750	405000	232043
Large - public unlisted	42	60500	110854	157205	189421	295086	169676
Large - private	34	48600	61875	123680	155415	350000	153020
Medium - listed	68	78629	90000	120000	185050	233700	148826
Medium - public unlisted	82	22514	44316	84125	109827	133870	79475
Medium - private	62	15000	33000	55000	73750	99000	63015
Small - listed	40	47700	60000	82500	131550	161007	107852
Small - public unlisted	8	9074	23594	46000	52500	72000	43067
Small - private	18	15000	26250	45000	80000	159000	66601
NFP: Charity	22	10200	16400	45044	68750	114317	52072
NFP: Community Housing	13	16300	24029	47772	70958	107664	55937
NFP: Disability	19	25600	30000	40986	50000	113169	55084
NFP: Education	8	17300	21500	66750	129272	154987	77334
NFP: Health	21	12000	27587	45100	55000	112363	51723
NFP: Aged Care	23	10200	20682	40000	68192	116565	51987
NFP: Professional/Industry	22	19603	25250	40273	60000	104995	51708
NFP: Sport & Recreation	4	10400	23000	50000	87500	119000	60500
NFP: Other	19	9152	31247	45000	66200	84444	49611
Government - Large	78	54806	80291	94105	142250	181526	109341
Government - Medium	69	42828	65170	74050	109610	127360	83748
Government - Small	13	29056	37800	87582	118470	127972	81058
Superfunds	42	53308	93591	135655	180150	208207	136926

5.3 Combined Results - Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	7	154522	157862	220000	236668	277253	213709
Large - listed	8	52000	92500	113088	151139	242888	140591
Large - public unlisted	22	29800	78308	88113	123044	169291	101846
Large - private	6	50000	72500	110000	141364	150910	103636
Medium - listed	12	52410	77500	94075	124801	150830	100054
Medium - public unlisted	45	14222	28115	40338	70321	91166	49053
Medium - private	14	2825	10000	20906	38750	53300	25438
Small - listed	3	-	35622	40000	44046	-	39779
Small - public unlisted	2	-	-	14137	-	-	14137
Small - private	3	-	9000	10000	25000	-	19333
NFP: Charity	9	6800	10000	15000	25146	28591	17572
NFP: Community Housing	7	5780	10490	13500	35636	56381	25399
NFP: Disability	11	15000	21200	25000	50445	70000	36867
NFP: Education	3	-	57515	105030	112338	-	78225
NFP: Health	9	17309	20000	28000	33384	54546	33527
NFP: Aged Care	17	13052	19000	25570	37240	74988	34768
NFP: Professional/Industry	8	6240	8194	10925	26069	33992	17481
NFP: Sport & Recreation	3	-	5500	10000	52500	-	35333
NFP: Other	10	7735	10400	18288	32001	36786	22774
Government - Large	48	27400	42042	54036	83658	112410	65449
Government - Medium	27	22102	40046	45000	64063	91528	54761
Government - Small	4	7511	14254	57175	98002	100977	55082
Superfunds	16	23750	63722	99869	145208	170274	99282



5.4 Combined Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200	61	120000	146929	168000	190000	240000	172527
Large - Listed	45	70000	78000	100000	126175	167400	109513
Large - Unlisted	40	29400	55796	77522	96660	148175	82073
Large - Private	34	28338	49727	67953	80000	137000	75242
Medium - Listed	69	45000	57805	75000	100000	120000	78326
Medium - Unlisted	81	11100	27000	45000	61921	72500	44703
Medium - Private	64	10000	14965	29375	46250	68400	37544
Small - Listed	41	31838	40000	52500	70000	103000	60381
Small - Unlisted	7	2737	6706	22100	35750	52000	25534
Small - Private	18	8800	15750	34500	45000	61265	42402
NFP: Charity	22	7100	10590	22772	29874	61019	27005
NFP: Community Housing	13	8418	13500	23886	40000	52830	27989
NFP: Disability	17	10000	14600	20000	31725	50418	26360
NFP: Education	6	9000	10250	28000	58690	77761	38254
NFP: Health	20	7972	15000	19608	30735	57199	25399
NFP: Aged Care	20	11344	15000	23914	40074	64148	29465
NFP: Professional/Industry	18	5817	7425	16850	25256	34366	19885
NFP: Sport & Recreation	4	3700	7750	22500	45000	63000	30250
NFP: Other	16	3522	6962	18046	30300	43104	20535
Government - Large	80	25984	35995	46538	63680	88086	57838
Government - Medium	70	22003	29988	41026	52929	63681	43437
Government - Small	13	18390	22880	45330	59280	64320	44227
Super Fund	39	37770	45180	65988	79593	88303	63262



5.5 Listed Public Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200	61	232795	290000	445000	561000	759465	458425
Large - Listed	46	106500	137674	181918	267750	405000	232043
Medium - Listed	68	78629	90000	120000	185050	233700	148826
Small - Listed	40	47700	60000	82500	131550	161007	107852

5.6 Listed Public Results - Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200	7	154522	157862	220000	236668	277253	213709
Large - Listed	8	52000	92500	113088	151139	242888	140591
Medium - Listed	12	52410	77500	94075	124801	150830	100054
Small - Listed	3	-	35622	40000	44046	-	39779

5.7 Listed Public Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200	61	120000	146929	168000	190000	240000	172527
Large - Listed	45	70000	78000	100000	126175	167400	109513
Medium - Listed	69	45000	57805	75000	100000	120000	78326
Small - Listed	41	31838	40000	52500	70000	103000	60381

5.8 Unlisted Public Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Unlisted	42	60500	110854	157205	189421	295086	169676
Medium - Unlisted	82	22514	44316	84125	109827	133870	79475
Small - Unlisted	8	9074	23594	46000	52500	72000	43067

5.9 Unlisted Public Results – Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Unlisted	22	29800	78308	88113	123044	169291	101846
Medium - Unlisted	45	14222	28115	40338	70321	91166	49053
Small - Unlisted	2	-	-	14137	-	-	14137



5.10 Unlisted Public Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Unlisted	40	29400	55796	77522	96660	148175	82073
Medium - Unlisted	81	11100	27000	45000	61921	72500	44703
Small - Unlisted	7	2737	6706	22100	35750	52000	25534

5.11 Private Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Private	34	48600	61875	123680	155415	350000	153020
Medium - Private	62	15000	33000	55000	73750	99000	63015
Small - Private	18	15000	26250	45000	80000	159000	66601

5.12 Private Results – Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Private	6	50000	72500	110000	141364	150910	103636
Medium - Private	14	2825	10000	20906	38750	53300	25438
Small - Private	3	-	9000	10000	25000	-	19333

5.13 Private Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Large - Private	34	28338	49727	67953	80000	137000	75242
Medium - Private	64	10000	14965	29375	46250	68400	37544
Small - Private	18	8800	15750	34500	45000	61265	42402

5.14 NFP Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
NFP: Charity	22	10200	16400	45044	68750	114317	52072
NFP: Community Housing	13	16300	24029	47772	70958	107664	55937
NFP: Disability	19	25600	30000	40986	50000	113169	55084
NFP: Education	8	17300	21500	66750	129272	154987	77334
NFP: Health	21	12000	27587	45100	55000	112363	51723
NFP: Aged Care	23	10200	20682	40000	68192	116565	51987
NFP: Professional/Industry	22	19603	25250	40273	60000	104995	51708
NFP: Sport & Recreation	4	10400	23000	50000	87500	119000	60500
NFP: Other	19	9152	31247	45000	66200	84444	49611



5.15 NFP Results - Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
NFP: Charity	9	6800	10000	15000	25146	28591	17572
NFP: Community Housing	7	5780	10490	13500	35636	56381	25399
NFP: Disability	11	15000	21200	25000	50445	70000	36867
NFP: Education	3	-	57515	105030	112338	-	78225
NFP: Health	9	17309	20000	28000	33384	54546	33527
NFP: Aged Care	17	13052	19000	25570	37240	74988	34768
NFP: Professional/Industry	8	6240	8194	10925	26069	33992	17481
NFP: Sport & Recreation	3	-	5500	10000	52500	-	35333
NFP: Other	10	7735	10400	18288	32001	36786	22774

5.16 NFP Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
NFP: Charity	22	7100	10590	22772	29874	61019	27005
NFP: Community Housing	13	8418	13500	23886	40000	52830	27989
NFP: Disability	17	10000	14600	20000	31725	50418	26360
NFP: Education	6	9000	10250	28000	58690	77761	38254
NFP: Health	20	7972	15000	19608	30735	57199	25399
NFP: Aged Care	20	11344	15000	23914	40074	64148	29465
NFP: Professional/Industry	18	5817	7425	16850	25256	34366	19885
NFP: Sport & Recreation	4	3700	7750	22500	45000	63000	30250
NFP: Other	16	3522	6962	18046	30300	43104	20535

5.17 Government Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Government - Large	78	54806	80291	94105	142250	181526	109341
Government - Medium	69	42828	65170	74050	109610	127360	83748
Government - Small	13	29056	37800	87582	118470	127972	81058

5.18 Government Results - Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Government - Large	48	27400	42042	54036	83658	112410	65449
Government - Medium	27	22102	40046	45000	64063	91528	54761
Government - Small	4	7511	14254	57175	98002	100977	55082



5.19 Government Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
Government - Large	80	25984	35995	46538	63680	88086	57838
Government - Medium	70	22003	29988	41026	52929	63681	43437
Government - Small	13	18390	22880	45330	59280	64320	44227

5.20 Super Fund Results - Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Overall	42	53308	93591	135655	180150	208207	136926

5.21 Super Results - Deputy Chairman

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Overall	16	23750	63722	99869	145208	170274	99282

5.22 Super Fund Results - Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Overall	39	37770	45180	65988	79593	88303	63262



6. BOARD COMMITTEE FEES

There continues to be a growing practice of Directors being paid fees in addition to their Director remuneration for undertaking Board Committee work. Different fees can relate to different Committees. In this Survey **44%** of Boards (375 out of 845) who remunerate their Directors also pay additional fees to Directors for Committee work. This practice has grown out of the need for Boards to ‘delegate’ work to Committees, to recognize the ‘variable’ workloads being placed on individual Directors who may sit on more Committees than their peers, and the different frequency of Committee meetings.

We surveyed Committee fees for the following 6 Committees for both Committee Chair and Committee Directors:

Audit
Finance
Governance
Nominations
Remuneration
Risk

This data has been analysed to reveal the *tenth percentile, lower quartile, median, upper quartile, ninetieth percentile* and *average* fee level. The calculations are shown for the categories:

Combined Results
Listed Public Results
Unlisted Public Results
Private Results
NFP Results
Government Results
Super Fund Results



6.1 Combined - Audit Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	53	20000	30000	41000	49280	64466	40405
Large - listed	28	10000	13915	22250	28125	44581	24467
Large - public unlisted	13	5143	7860	14860	23349	30189	16337
Large - private	9	7000	7500	12000	17450	21268	13058
Medium - listed	29	9100	11000	15450	30000	36400	23267
Medium - public unlisted	47	3396	5254	7095	12625	32430	14963
Medium - private	9	6840	9316	12000	25000	37434	19047
Small - listed	4	6528	8819	15046	25000	34000	18773
Small - public unlisted	2	-	-	500	-	-	500
Small - private	3	-	5200	5400	42700	-	30133
NFP: Charity	7	2963	4302	5943	10325	10736	6866
NFP: Community Housing	5	1260	2400	5000	5198	14552	6777
NFP: Disability	5	3356	4900	5000	11000	12003	7179
NFP: Education	2	-	-	57515	-	-	57515
NFP: Health	10	5489	6455	10000	18530	34023	17894
NFP: Aged Care	7	5465	6769	8001	11250	18300	10970
Professional/Industry	5	3300	6000	9800	12000	16800	9860
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	7	2260	3500	5000	10403	16029	7361
Government - Large	28	3522	5151	9785	17450	17450	10457
Government - Medium	15	5732	8468	10400	14875	17450	11569
Government - Small	2	-	-	2152	-	-	2152
Superfunds	30	5622	8371	13172	20954	34121	17452

6.2 Combined - Audit Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	46	10000	15000	20800	25000	35000	23717
Large - listed	17	5330	10000	12000	15500	31400	16956
Large - public unlisted	6	8622	12506	15225	15626	16078	13309
Large - private	4	3415	4788	5775	6682	7911	5695
Medium - listed	19	5000	6362	10000	10750	16677	11408
Medium - public unlisted	22	1706	2492	3828	9454	37463	12461
Medium - private	7	5024	7013	9316	11000	14000	9302
Small - listed	2	-	-	3028	-	-	3028
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	42500	-	-	42500
NFP: Charity	4	3302	4394	5150	5605	6154	4849
NFP: Community Housing	4	590	725	2220	5328	8368	3833
NFP: Disability	-	-	-	-	-	-	-
NFP: Education	2	-	-	55015	-	-	55015
NFP: Health	6	4600	5202	6904	13250	18550	10018
NFP: Aged Care	4	2732	4190	16375	30923	36634	18738
Professional/Industry	4	1300	1750	2200	4300	7720	3850
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	4	2150	2375	3650	5052	5504	3776
Government - Large	23	2624	4398	5655	8730	8746	6148
Government - Medium	15	4069	5200	5720	7440	8742	6103
Government - Small	2	-	-	2152	-	-	2152
Superfunds	19	3524	5404	8435	14064	21652	10680



6.3 Combined - Finance Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	2	-	-	20000	-	-	20000
Large - listed	6	10000	12750	23000	26875	46750	26583
Large - public unlisted	2	-	-	15570	-	-	15570
Large - private	2	-	-	8762	-	-	8762
Medium - listed	3	-	18000	21000	35500	-	28667
Medium - public unlisted	8	3231	4582	7137	11106	14568	8117
Medium - private	-	-	-	-	-	-	-
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	12	1100	3016	7222	10162	10751	6590
NFP: Community Housing	2	-	-	10644	-	-	10644
NFP: Disability	4	2378	2456	3250	5750	8900	4956
NFP: Education	3	-	6500	10000	42928	-	29619
NFP: Health	5	4496	5000	5637	8400	9360	6639
NFP: Aged Care	10	2350	2745	5000	5642	9976	6625
Professional/Industry	2	-	-	23460	-	-	23460
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	4	3600	4500	8300	23700	45480	19900
Government - Large	10	3091	4021	6575	9584	10946	6796
Government - Medium	2	-	-	12300	-	-	12300
Government - Small	-	-	-	-	-	-	-
Superfunds	2	-	-	9610	-	-	9610

6.4 Combined - Finance Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	2	-	-	7500	-	-	7500
Large - listed	3	-	5000	5000	29700	-	21467
Large - public unlisted	6	5285	6638	9921	14855	18236	11148
Large - private	2	-	-	5922	-	-	5922
Medium - listed	2	-	-	30250	-	-	30250
Medium - public unlisted	4	2066	2666	3208	3561	3824	3020
Medium - private	2	-	-	10000	-	-	10000
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	6	1725	3462	5150	5361	5950	4275
NFP: Community Housing	2	-	-	10394	-	-	10394
NFP: Disability	3	-	3750	5000	20000	-	14167
NFP: Education	2	-	-	5000	-	-	5000
NFP: Health	2	-	-	3100	-	-	3100
NFP: Aged Care	7	1300	1630	2000	3660	14100	5904
Professional/Industry	2	-	-	2250	-	-	2250
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	2	-	-	2500	-	-	2500
Government - Large	6	2810	3365	4625	5368	6220	4552
Government - Medium	2	-	-	6150	-	-	6150
Government - Small	-	-	-	-	-	-	-
Superfunds	2	-	-	7262	-	-	7262



6.5 Combined - Governance Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	4	34500	41250	45500	53000	65600	48750
Large - listed	7	8800	15000	23000	33750	46400	26214
Large - public unlisted	10	7789	10388	13145	22148	27315	17168
Large - private	2	-	-	5000	-	-	5000
Medium - listed	5	9000	15000	15450	30000	42000	23090
Medium - public unlisted	24	3381	5611	7048	14250	33338	14950
Medium - private	2	-	-	14500	-	-	14500
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5200	-	-	5200
NFP: Charity	9	2883	3605	5943	10650	11010	6757
NFP: Community Housing	2	-	-	11954	-	-	11954
NFP: Disability	4	2378	2456	6750	11418	12170	7124
NFP: Education	2	-	-	57515	-	-	57515
NFP: Health	3	-	14853	19706	19853	-	16569
NFP: Aged Care	13	2696	5000	7763	10500	11856	8541
Professional/Industry	2	-	-	14900	-	-	14900
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	3	-	4000	5000	11230	-	8486
Government - Large	5	3872	5000	5000	7000	8980	6084
Government - Medium	2	-	-	9562	-	-	9562
Government - Small	-	-	-	-	-	-	-
Superfunds	7	6236	8677	10950	16200	22240	13881

6.6 Combined - Governance Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	2	-	-	30000	-	-	30000
Large - listed	6	6000	8125	11750	18000	35000	17583
Large - public unlisted	4	7002	10006	12260	13496	14668	11242
Large - private	2	-	-	2500	-	-	2500
Medium - listed	5	6090	7725	10000	15750	36300	17695
Medium - public unlisted	13	1364	1665	3000	5185	13604	8626
Medium - private	2	-	-	9500	-	-	9500
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	6	1538	2669	3975	5286	34849	13454
NFP: Community Housing	2	-	-	6236	-	-	6236
NFP: Disability	2	-	-	18750	-	-	18750
NFP: Education	2	-	-	34126	-	-	34126
NFP: Health	2	-	-	13550	-	-	13550
NFP: Aged Care	6	1630	1820	2160	21393	34096	12629
Professional/Industry	2	-	-	10000	-	-	10000
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	2	-	-	11100	-	-	11100
Government - Large	4	2686	2965	4135	5612	6445	4442
Government - Medium	2	-	-	4781	-	-	4781
Government - Small	-	-	-	-	-	-	-
Superfunds	3	-	7438	8500	8630	-	7879



6.7 Combined - Nominations Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	10	28750	30000	33655	45750	46875	36056
Large - listed	9	9000	10000	10000	20000	35200	19833
Large - public unlisted	4	10587	10942	11408	19242	32864	18778
Large - private	2	-	-	12000	-	-	12000
Medium - listed	5	12600	15000	15450	16500	36600	21590
Medium - public unlisted	15	3806	5020	6546	10000	49753	16936
Medium - private	4	5180	5450	10300	19510	27629	14660
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	4	5283	5707	8400	11144	11657	8450
NFP: Community Housing	2	-	-	10644	-	-	10644
NFP: Disability	2	-	-	4000	-	-	4000
NFP: Education	-	-	-	-	-	-	-
NFP: Health	4	9858	16189	19853	32557	55159	28892
NFP: Aged Care	6	6769	7822	9250	11086	19516	11845
Professional/Industry	-	-	-	-	-	-	-
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	3	-	2075	3000	4000	-	3050
Government - Large	4	3204	3329	5200	7825	9310	5955
Government - Medium	2	-	-	5720	-	-	5720
Government - Small	-	-	-	-	-	-	-
Superfunds	8	5412	5469	8627	14194	26752	12504

6.8 Combined - Nominations Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	9	9750	15000	18000	19000	21872	16556
Large - listed	4	3600	4500	5000	8750	15500	8250
Large - public unlisted	2	-	-	5570	-	-	5570
Large - private	2	-	-	6000	-	-	6000
Medium - listed	8	5700	7294	9125	10250	22700	13497
Medium - public unlisted	11	2364	3127	3800	5650	61921	15736
Medium - private	2	-	-	10025	-	-	10025
Small - listed	-	-	-	-	-	-	-
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	2	-	-	5728	-	-	5728
NFP: Community Housing	2	-	-	5447	-	-	5447
NFP: Disability	2	-	-	3500	-	-	3500
NFP: Education	-	-	-	-	-	-	-
NFP: Health	2	-	-	22100	-	-	22100
NFP: Aged Care	3	-	14755	27750	34096	-	23317
Professional/Industry	-	-	-	-	-	-	-
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	2	-	-	2500	-	-	2500
Government - Large	4	3729	4642	6075	10142	15799	8710
Government - Medium	2	-	-	5720	-	-	5720
Government - Small	-	-	-	-	-	-	-
Superfunds	4	4182	4905	5404	7242	10376	6743



6.9 Combined - Remuneration Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	49	20000	30000	41000	50000	65000	41024
Large - listed	17	11200	13875	22500	25750	42800	24076
Large - public unlisted	7	8660	11120	14860	19842	22276	15353
Large - private	4	5000	5000	7813	14844	22438	12032
Medium - listed	21	5000	10000	15000	20000	25000	19221
Medium - public unlisted	28	3000	4834	6729	10000	16397	11746
Medium - private	2	-	-	17158	-	-	17158
Small - listed	3	-	5023	5046	12523	-	10015
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	3	-	7929	10858	11429	-	9286
NFP: Community Housing	2	-	-	20788	-	-	20788
NFP: Disability	-	-	-	-	-	-	-
NFP: Education	2	-	-	85640	-	-	85640
NFP: Health	5	3735	4160	4200	10000	13000	7362
NFP: Aged Care	7	3800	5388	8001	10261	17869	9864
Professional/Industry	-	-	-	-	-	-	-
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	4	3136	3339	4226	5000	5000	4113
Government - Large	9	3061	6150	7000	10300	13440	8370
Government - Medium	2	-	-	5610	-	-	5610
Government - Small	-	-	-	-	-	-	-
Superfunds	14	7908	10793	19635	28030	33184	22131

6.10 Combined - Remuneration Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	45	10400	16500	20391	27500	35600	24280
Large - listed	13	5640	8000	11250	15450	19100	11904
Large - public unlisted	5	7279	9842	10000	12854	13297	10372
Large - private	2	-	-	3971	-	-	3971
Medium - listed	13	3000	5000	8000	10000	10400	10163
Medium - public unlisted	14	1381	1792	3208	5604	10145	7993
Medium - private	2	-	-	10908	-	-	10908
Small - listed	2	-	-	3028	-	-	3028
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	5000	-	-	5000
NFP: Charity	2	-	-	5728	-	-	5728
NFP: Community Housing	2	-	-	10394	-	-	10394
NFP: Disability	2	-	-	3500	-	-	3500
NFP: Education	2	-	-	63253	-	-	63253
NFP: Health	3	-	3826	4200	4600	-	4217
NFP: Aged Care	3	-	1880	2000	14875	-	10503
Professional/Industry	2	-	-	2000	-	-	2000
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	2	-	-	2976	-	-	2976
Government - Large	7	2709	3610	5150	5924	6526	4758
Government - Medium	2	-	-	5376	-	-	5376
Government - Small	-	-	-	-	-	-	-
Superfunds	11	3000	6078	12075	15484	19400	12065



6.11 Combined - Risk Committee Chair

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	24	16500	23750	41100	47750	63500	38828
Large - listed	12	11149	13614	21250	26188	45050	24913
Large - public unlisted	16	5642	7682	11672	18910	27357	15064
Large - private	4	10458	11144	11762	13162	15255	12544
Medium - listed	10	14050	15112	20000	27750	32000	22195
Medium - public unlisted	45	3099	5322	6912	10580	16300	11746
Medium - private	3	-	12908	16500	20750	-	16939
Small - listed	2	-	-	5046	-	-	5046
Small - public unlisted	-	-	-	-	-	-	-
Small - private	3	-	5200	5400	15200	-	11800
NFP: Charity	8	1700	3016	6750	10190	10793	6435
NFP: Community Housing	2	-	-	10644	-	-	10644
NFP: Disability	2	-	-	2413	-	-	2413
NFP: Education	2	-	-	57515	-	-	57515
NFP: Health	8	4188	4800	5722	11250	31568	15004
NFP: Aged Care	6	1750	3319	6888	11000	19875	9504
Professional/Industry	2	-	-	20000	-	-	20000
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	3	-	4403	5806	32903	-	22935
Government - Large	8	3032	4530	7218	10642	14469	8544
Government - Medium	-	-	-	-	-	-	-
Government - Small	2	-	-	2152	-	-	2152
Superfunds	16	6433	12866	16950	27985	35628	21792

6.12 Combined - Risk Committee Director

	No.	10%	25%	Median	75%	90%	Average
		\$	\$	\$	\$	\$	\$
Type of Organisation							
ASX 200 company	20	9750	16392	20800	23875	32565	20914
Large - listed	9	5440	10000	11500	15450	185800	103250
Large - public unlisted	5	7670	11675	15000	15450	15590	12562
Large - private	3	-	5696	5843	5922	-	5798
Medium - listed	10	7452	10000	10250	14812	100000	68098
Medium - public unlisted	16	1868	2317	3334	6218	12815	8227
Medium - private	4	9821	10579	11750	50625	119250	49454
Small - listed	2	-	-	3028	-	-	3028
Small - public unlisted	-	-	-	-	-	-	-
Small - private	2	-	-	10000	-	-	10000
NFP: Charity	5	1480	2950	5000	5381	6064	4070
NFP: Community Housing	2	-	-	5447	-	-	5447
NFP: Disability	2	-	-	18750	-	-	18750
NFP: Education	3	-	4000	5000	34126	-	23751
NFP: Health	3	-	3100	4200	5004	-	4002
NFP: Aged Care	3	-	1380	1760	14755	-	10170
Professional/Industry	2	-	-	6000	-	-	6000
NFP: Sport & Recreation	-	-	-	-	-	-	-
NFP: Other	2	-	-	4153	-	-	4153
Government - Large	6	2296	2655	4135	5529	6328	4253
Government - Medium	2	-	-	5000	-	-	5000
Government - Small	2	-	-	2152	-	-	2152
Superfunds	11	3655	6316	13423	17000	21795	12962



6.13 Listed Public Committee Results

One hundred and eighteen (53%) of the 223 Listed Boards pay additional fees to Directors for Committee work. The table below shows the **Listed Public Results** for each Committee at the Overall level:

Committee		No.	10%	25%	Median	75%	90%	Average
			\$	\$	\$	\$	\$	\$
Audit	Chairman	114	10000	20000	28217	43285	53690	31372
	Director	83	5840	10000	15450	22500	34712	19265
Finance	Chairman	10	10000	16250	21000	26875	51600	26550
	Director	6	5000	5625	9000	40125	52200	22067
Governance	Chairman	16	8500	15338	28750	45250	53000	30872
	Director	13	5400	7725	12000	23000	47400	19537
Nominations	Chairman	24	10000	14000	23750	39232	47625	26959
	Director	21	5000	7725	10000	18665	21590	13809
Remuneration	Chairman	90	10000	15375	25375	45750	54740	31702
	Director	72	5595	10000	16678	23500	34815	19202
Risk	Chairman	47	10632	17725	25750	45500	54000	31018
	Director	40	7305	10000	15600	23125	33335	50788

6.14 Unlisted Public Committee Results

Seventy-nine (52%) of the 151 Unlisted Boards pay additional fees to Directors for Committee work. The table below shows the **Unlisted Public Results** for each Committee at the Overall level:

Committee		No.	10%	25%	Median	75%	90%	Average
			\$	\$	\$	\$	\$	\$
Audit	Chairman	61	3440	5322	8000	14905	31365	15019
	Director	28	1948	2968	5785	14722	23531	12643
Finance	Chairman	10	3297	5250	9137	13603	15414	9607
	Director	10	2866	3561	5285	9960	16826	7896
Governance	Chairman	34	3950	6603	9942	15750	33338	15602
	Director	17	1432	2175	4000	11675	14958	9241
Nominations	Chairman	19	4160	5800	8319	11408	47620	17324
	Director	12	2428	3190	3900	5752	56359	14888
Remuneration	Chairman	35	3000	5000	7095	11919	20600	12467
	Director	19	1466	2270	5000	9921	13002	8619
Risk	Chairman	61	3500	5741	7250	12040	23349	12616
	Director	21	2070	2874	4000	11675	15450	9259



6.15 Private Committee Results

Twenty-seven (13%) of the 201 Private Boards pay additional fees to Directors for Committee work. The table below shows the **Private** Results for each Committee at the Overall level:

Committee	No.	10%	25%	Median	75%	90%	Average	
		\$	\$	\$	\$	\$	\$	
Audit	Chairman	21	5400	7500	12000	21090	33042	18064
	Director	13	3817	5550	8000	9500	15500	13299
Finance	Chairman	3	-	5500	6000	8762	-	7508
	Director	4	5253	5632	5922	7000	8800	6711
Governance	Chairman	5	5000	5000	5400	14000	14600	8880
	Director	3	-	3750	5000	7250	-	5667
Nominations	Chairman	6	5000	5150	8800	14250	24021	12607
	Director	4	4160	4700	5500	8562	13175	7762
Remuneration	Chairman	7	5000	5000	9316	17813	26000	12492
	Director	5	3500	5000	5442	9316	11226	6952
Risk	Chairman	10	5360	9487	11762	16612	25000	13639
	Director	9	5440	5843	9316	12500	45000	26134

6.16 NFP Committee Results

Seventy-five (48%) of the 157 NFP Boards who pay Directors Board fees pay additional fees to Directors for Committee work. The table below shows the **NFP** Results for each Committee at the Overall level:

Committee	No.	10%	25%	Median	75%	90%	Average	
		\$	\$	\$	\$	\$	\$	
Audit	Chairman	48	2378	5000	7882	12000	20236	12280
	Director	28	1532	2475	5000	8500	23795	11083
Finance	Chairman	42	1928	3000	5121	10000	19869	10357
	Director	23	1552	2000	2950	5150	9619	6003
Governance	Chairman	38	2500	3954	8870	11820	20000	11691
	Director	23	1808	2410	5000	20900	39353	14523
Nominations	Chairman	20	2815	5000	7882	13926	21484	12744
	Director	10	1634	2750	5728	19174	29019	12040
Remuneration	Chairman	21	3452	4200	5775	11282	20788	12219
	Director	14	2000	2738	3850	6092	22543	10051
Risk	Chairman	32	2033	3266	5806	11149	27054	14328
	Director	22	1076	2125	4600	6342	26014	9219



6.17 Government Committee Results

Forty-seven (28%) of the 166 Government Boards pay additional fees to Directors for Committee work. The table below shows the **Government** Results for each Committee at the Overall level:

Committee		No.	10%	25%	Median	75%	90%	Average
			\$	\$	\$	\$	\$	\$
Audit	Chairman	44	3835	5743	10400	17450	17450	10647
	Director	39	2612	4845	5655	8730	8750	6028
Finance	Chairman	11	3120	4348	7000	10590	11550	7296
	Director	7	2872	3610	5150	5795	6490	4780
Governance	Chairman	7	4248	5000	6825	8650	11100	7078
	Director	6	2810	3193	4281	5900	6575	4555
Nominations	Chairman	5	3232	3399	5720	7000	8980	5908
	Director	5	3932	5150	5720	7000	14542	8112
Remuneration	Chairman	10	3091	5745	6605	9519	12495	8094
	Director	9	2914	4100	5150	5751	6368	4896
Risk	Chairman	9	2692	3120	7000	10300	13536	7834
	Director	8	2134	2413	4060	5276	6058	4084

6.18 Super Fund Committee Results

Thirty-one (72%) of the 43 Super Fund Boards pay additional fees to Directors for Committee work. The table below shows the overall **Super Fund** Results for each Committee.

Committee		No.	10%	25%	Median	75%	90%	Average
			\$	\$	\$	\$	\$	\$
Audit	Chairman	30	5622	8371	13172	20954	34121	17452
	Director	19	3524	5404	8435	14064	21652	10680
Finance	Chairman	2	-	-	9610	-	-	9610
	Director	2	-	-	7262	-	-	7262
Governance	Chairman	7	6236	8677	10950	16200	22240	13881
	Director	3	-	7438	8500	8630	-	7879
Nominations	Chairman	8	5412	5469	8627	14194	26752	12504
	Director	4	4182	4905	5404	7242	10376	6743
Remuneration	Chairman	14	7908	10793	19635	28030	33184	22131
	Director	11	3000	6078	12075	15484	19400	12065
Risk	Chairman	16	6433	12866	16950	27985	35628	21792
	Director	11	3655	6316	13423	17000	21795	12962



7. REMUNERATION GOVERNANCE QUESTIONS

Contributors were asked to provide responses to a number of Remuneration Governance questions, in addition to their remuneration data on the online questionnaire. The answers to these questions are provided below for the 575 Boards who supplied this data.

Board

7.1 On what basis does the Board pay Directors for Committee work?

	ASX	Unlisted	Private	NFP
Included in Board Fees	58%	62%	88%	64%
Board + Committee fees	42%	38%	12%	36%

7.2 Was there an increase given to Directors in the period 1 Jan 2023-31 Dec 2023?

	Yes	No
ASX	48%	52%
Unlisted	50%	50%
Private	50%	50%
NFP	56%	44%

7.3 If yes, what was the average percentage increase received by Directors in the period 1 Jan 2023-31 Dec 2023?

ASX	8.9%
Unlisted	4%
Private	8.6%
NFP	7.4%

7.4 On what criteria are Board Remuneration increases based?

	ASX	Unlisted	Private	NFP
CPI	17%	26%	22%	30%
Wage Price Index	6%	11%	12%	10%
AWOTE (Average Weekly Ordinary time Earnings)	2%	-	3%	3%
Organisation performance	16%	19%	30%	14%
Industry Surveys	23%	23%	17%	20%
Consultant benchmarking	36%	21%	16%	19%
None of the above	-	-	-	-

7.5 Please provide an estimate of the total number of days per annum spent on Board activities including attending meetings, preparation, strategy, industry and stakeholder events for each of the following Board positions:

	ASX	Unlisted	Private	NFP
Chair	40	20	17	26
Deputy Chair	40	20	17	26
Director	20	15	19	20



7.6 *In which month does the Board usually decide on increases to remuneration for the following year?*

	ASX	Unlisted	Private	NFP
January	1%	2%	4%	2%
February	6%	7%	2%	4%
March	4%	2%	4%	4%
April	1%	7%	2%	6%
May	10%	10%	18%	22%
June	35%	21%	25%	16%
July	12%	12%	12%	10%
August	10%	17%	7%	6%
September	9%	12%	9%	6%
October	4%	2%	7%	7%
November	4%	7%	3%	6%
December	4%	-	5%	8%

C-Suite

7.7 *On what criteria are C-Suite fixed remuneration increases based?*

	ASX	Unlisted	Private	NFP
CPI	8%	23%	21%	30%
Wage Price Index	4%	-	5%	6%
AWOTE (Average Weekly Ordinary time Earnings)	-	-	1%	15%
Organisation performance	23%	23%	31%	15%
Industry Surveys	20%	19%	9%	15%
Consultant benchmarking	37%	19%	11%	16%
None of the above	8%	16%	22%	18%

7.8 *On what criteria has there been NO fixed remuneration increase to C-Suite executives?*

	ASX	Unlisted	Private	NFP
Not applicable	39%	47%	43%	62%
Organisation performance	22%	25%	30%	12%
Business downturn/financial issues	16%	8%	14%	9%
Reputational issues	-	-	-	-
Workplace culture	1%	-	-	1%
Unethical behaviour	-	-	-	-
Misconduct	1%	-	-	1%
None of the above	21%	20%	13%	15%



7.9 *On what criteria is variable remuneration (bonus) to C-Suite executives paid?*

	ASX	Unlisted	Private	NFP
Key Performance Indicators	43%	36%	23%	24%
Short Term Incentives	16%	8%	19%	4%
Long Term Incentives	4%	-	6%	-
Organisation Performance	20%	14%	15%	7%
Individual Performance Assessment	5%	14%	6%	8%
Team Performance	-	-	1%	-
Profitability	1%	3%	8%	1
Share Price	3%	-	-	-
None of the above	8%	25%	22%	56%

7.10 *What percentage is variable remuneration (bonus) made up of:*

	ASX	Unlisted	Private	NFP
Shares	42%	10%	12%	-
Superannuation benefits	1%	-	3%	2%
Extra remuneration (money)	52%	80%	75%	75%
Other benefits (housing, car, travel)	5%	10%	10%	23%

7.11 *On what criteria is variable remuneration (bonus) NOT made available to C-Suite executives?*

	ASX	Unlisted	Private	NFP
Organisation performance	54%	44%	47%	21%
Business downturn/financial issues	10%	13%	15%	15%
Reputational issues	3%	-	-	-
Workplace culture	1%	6%	3%	4%
Unethical behaviour	-	-	5%	2%
Misconduct	10%	3%	3%	4%
None of the above	22%	34%	26%	54%

7.12 *Was there an increase given to C-Suite in the period 1 Jan 2023-31 Dec 2023?*

	Yes	No
ASX	70%	30%
Unlisted	75%	25%
Private	72%	28%
NFP	79%	21%

7.13 *If yes, what was the average percentage increase received by C-Suite in the period 1 Jan 2023-31 Dec 2023?*

ASX	7.5%
Unlisted	4.1%
Private	6.9%
NFP	5.7%



General Staff

7.14 *On what criteria are fixed remuneration increases to general staff based?*

	ASX	Unlisted	Private	NFP
CPI	24%	36%	27%	39%
Wage Price Index	12%	13%	15%	25%
AWOTE (Average Weekly Ordinary time Earnings)	3%	3%	3%	2%
Organisation performance	16%	-	19%	8%
Industry Surveys	27%	20%	15%	6%
Consultant benchmarking	9%	8%	7%	5%
None of the above	9%	20%	14%	15%

7.15 *Was there an increase given to general staff in the period 1 Jan 2023-31 Dec 2023?*

	Yes	No
ASX	81%	19%
Unlisted	90%	10%
Private	84%	16%
NFP	89%	11%

7.16 *If yes, what was the average percentage increase received by general staff in the period 1 Jan 2023-31 Dec 2023?*

ASX	5.1%
Unlisted	4.8%
Private	5.2%
NFP	5.4%