

Our People

The Reserve Bank seeks to attract, develop and retain high-quality people with the technical skills and capabilities to achieve the Bank's strategic objectives, and behaviours that are consistent with the Bank's values.¹

Our values

The Reserve Bank's values are set out in the Bank's Code of Conduct. These values are designed to shape the Bank's culture and guide expectations and standards around workplace behaviour and professional conduct. The Bank's values are as follows.

1. Promotion of the public interest

We serve the public interest. We ensure that our efforts are directed to this objective, and not to serving our own interests or the interests of any other person or group.

2. Excellence

We strive for technical and professional excellence.

3. Intelligent inquiry

We think carefully about the work we do and how we undertake it. We encourage debate, ask questions and speak up when we have concerns.

4. Integrity

We are honest in our dealings with others within and outside the Bank. We are open and clear in our dealings with our colleagues. We take appropriate action if we are aware of others who are not acting properly.

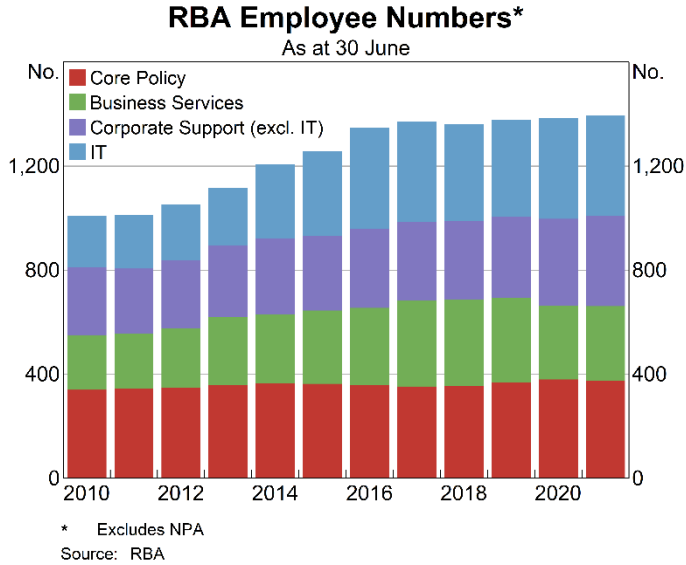
5. Respect

We treat one another with respect and courtesy. We value one another's views and contributions.

¹ This section of the Annual Report constitutes the Reserve Bank's program report for the purposes of section 9 of the *Equal Employment Opportunity (Commonwealth Authorities) Act 1987*.

2020/21 workforce profile

In June 2021, the Reserve Bank (excluding Note Printing Australia Limited) had 1,380 employees. With 8.6 per cent of employees working part-time, the Bank’s workforce comprised 1,342 full-time equivalent (FTE) employees. During the year, the Bank hired 155 employees, around half of whom were recruited on short-term contracts, mostly to undertake projects.



Employees of the Reserve Bank^(a)

	30 June 2020	30 June 2021
Work practices		
– Full time	1,273	1,262
– Part time	111	118
Gender		
– Women	599	602
– Men	785	778
Location		
– Head Office, Sydney	1,225	1,227
– H. C. Coombs Centre for Financial Studies, Sydney	2	2
– Business Resumption Site, Sydney	39	38
– Note-printing facility and National Banknote Site, Craigieburn	69	70
– Canberra Branch, Canberra	13	11
– Victorian Office, Melbourne	4	4
– Queensland Office, Brisbane	5	3
– South Australian Office, Adelaide	3	3
– Western Australian Office, Perth	4	3
– New York Representative Office, New York	9	9
– European Representative Office, London	8	8
– China Representative Office, Beijing	3	2
Total	1,384	1,380

(a) Excludes NPA; these statistics have not been disaggregated by 'ongoing and non-ongoing employees' since the *Public Service Act 1999* definitions of these terms do not directly apply to employees of the Reserve Bank

Source: RBA

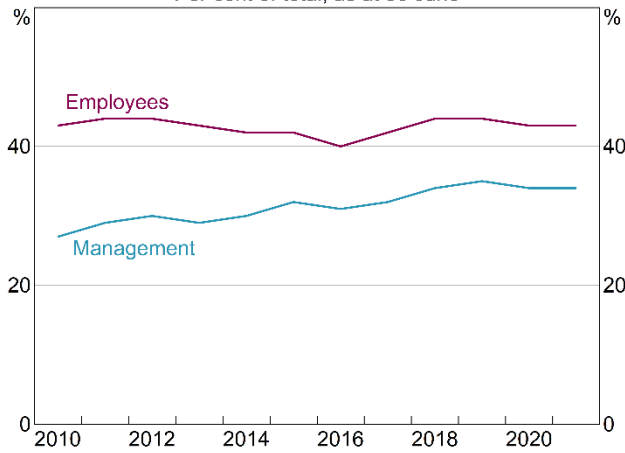
The Reserve Bank is committed to achieving gender equity at all levels, including in management positions. The Bank's current gender objective is to have 40 per cent women in management roles by 2023. Our longer-term objective continues to be achieving equal representation of women in management positions. To achieve this, a key focus is equity in recruitment and selection, succession planning and development opportunities.

As at June 2021, women accounted for 43.6 per cent of the Bank's employees, compared with the Australia-wide share of employment of 47 per cent. As at June 2021, 34.4 per cent of management positions were held by women and four of the seven positions on the Bank's Executive Committee were held by women.

During 2020/21, 48.7 per cent of all promotions went to women. Of the 31 employees promoted to management positions, 38.7 per cent were women.

Women at the RBA

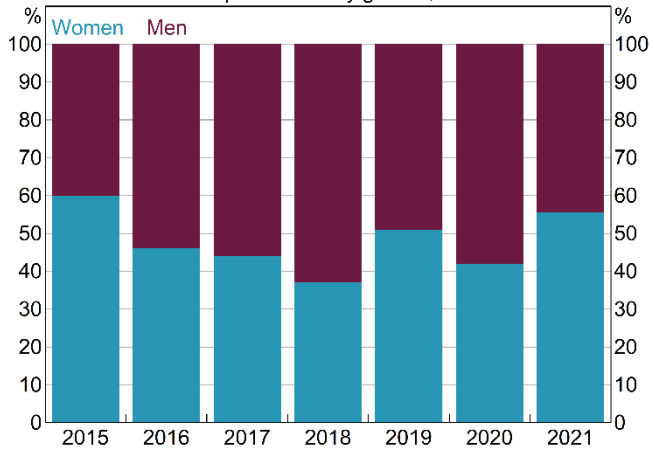
Per cent of total, as at 30 June



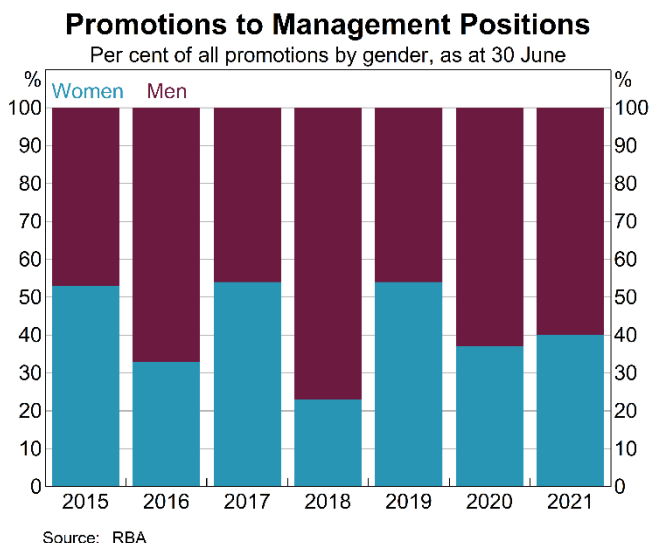
* Per cent of total employees and per cent of total managers
Source: RBA

Promotions

Per cent of all promotions by gender, as at 30 June



Source: RBA



Recruitment and development

The ability to attract high-quality employees is essential to the Reserve Bank achieving its strategic objectives. Key to this is maintaining the Bank as an employer of choice and establishing strong recruitment practices and processes based on the principles of transparency, non-discrimination and merit.

In addition to feedback from employees – in particular, through the Bank's biennial engagement survey – this year the Bank undertook a study to establish the factors that make the Bank attractive to prospective employees. The key factors that were identified included:

- a strong public reputation of professionalism and integrity
- a positive culture focused on a supportive, welcoming, respectful, trustworthy and collaborative environment where our people are friendly and approachable and come from diverse backgrounds
- meaningful and challenging work that is closely aligned to the Bank's purposes
- an emphasis on maintaining work/life integration, with an emphasis on flexible work arrangements
- opportunities for staff to develop their capabilities and have meaningful careers.

The Bank encourages employees to continually develop their skills. This involves providing access to a range of online training tools and regular knowledge-sharing sessions. In terms of specific programs:

- The Bank offers an eight-week Internship Program, which provides high-performing university students with work experience and training through the completion of an applied research project. From the 721 applications for entry into the 2021 program, 17 places were offered.
- The Bank has a well-established, two-year Graduate Development Program. Under this program, graduates are provided with structured development opportunities through a balance of on-the-job training, rotations between key departments and complementary development activities. From the 1401 applications received in 2021, 24 graduates started the program in 2021, compared with 32 graduates a year earlier.

- The Bank provides financial support to employees for full-time and part-time study in disciplines related to their work, including economics, finance, business administration, accounting and information technology. During 2020/21, the Bank provided support to 30 employees to undertake part-time study and provided support to nine employees to undertake full-time postgraduate study at universities in Australia and overseas.

Rotations and secondments

In partnership with other Australian and international institutions, secondment opportunities are offered to Reserve Bank employees to share subject matter expertise and best practice, broaden their experience, and assist with the development of capabilities. During 2020/21, short-term secondments to other government agencies in Australia were increased to support the policy response to the COVID-19 pandemic, while secondments to international institutions were lower than average. Bank staff were seconded to the Australian Bureau of Statistics, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission, the National Housing Finance and Investment Commission, and the Australian Treasury, as well as a range of international institutions, including the Bank for International Settlements, the International Monetary Fund and the Bank of England.

Employee engagement

The Bank continues to monitor employee engagement closely. A biennial survey of all staff is conducted and will be run again at the end of 2021. Between these all-staff surveys, the Bank undertakes targeted employee surveys.

A new employee group, Ways of Working, has been established to source ideas and input from staff as the Bank establishes new approaches to how work is conducted. The group will look at how collaboration can be enhanced, especially given the transition to hybrid working arrangements.

Diversity and inclusion

The Reserve Bank's People and Culture Strategy actively promotes an inclusive work environment. During 2020/21, the Bank's Diversity and Inclusion Council launched a Diversity and Inclusion Strategy, with a commitment to building a more diverse and inclusive culture, whereby all employees are treated with respect throughout their careers. The key areas of focus of the strategy are:

- reinforcing leadership commitment to inclusion, where all leaders show visible, authentic commitment to inclusion and consistently role model inclusive behaviours
- building an inclusive culture, whereby our people are empowered to contribute to and deliver on the Bank's mission and drive results through challenging the status quo, effective collaboration and open communication
- reviewing and updating employee lifecycle processes, so that diversity and inclusion is considered and built into key processes from recruitment to talent development and promotion.

The Diversity and Inclusion Strategy is overseen by the Executive Committee, in consultation with the Diversity and Inclusion Council, which is responsible for monitoring the development and implementation of diversity and inclusion initiatives, policies and practices.

Diversity and Inclusion Council

The Diversity and Inclusion Council meets quarterly and is chaired by the Deputy Governor. The Council comprises the Head of Human Resources and the sponsors and chairs of the Employee Resource Groups (ERGs), which focus on the areas of: Accessibility; Gender Equity; Indigenous Australians; LGBTI+ Allies; and Race and Cultural Identity. Participation in the ERGs is voluntary and over 200 employees are members or associate members of the groups.

A major milestone was the launch of the Reserve Bank's *Innovate Reconciliation Action Plan* in August 2020. This plan builds on our *Reflect Reconciliation Action Plan* from 2018/19. It establishes our vision for meaningful engagement with Aboriginal and Torres Strait Islander peoples in our role as Australia's central bank, recognising and respecting the contribution of Australia's First Nations peoples to our social and economic progress. The Plan is underpinned by our commitment to reconciliation through engaging and involving Aboriginal and Torres Strait Islander peoples in the Bank's work. It is consistent with our objectives of having a diverse and inclusive workplace, and contributing to the economic prosperity and welfare of the people of Australia. We intend to continue the work started with our *Reflect Reconciliation Action Plan* in three ways:

- increase awareness and respect – raise awareness among our staff of Aboriginal and Torres Strait Islander cultures in a way that furthers reconciliation between Aboriginal and Torres Strait Islander peoples and other Australians
- build relationships – work with Aboriginal and Torres Strait Islander peoples by drawing on the Bank's unique position as Australia's central bank and the skill and expertise of its staff
- provide opportunities – position the Bank as a respectful employer of Aboriginal and Torres Strait Islander peoples.

To support and drive the *Innovate Reconciliation Action Plan* initiatives, the Bank has hired an Indigenous specialist.

The Bank continues to partner with My Gateway, an apprenticeship and traineeship support organisation. Four trainees from the 2020 cohort graduated with a Certificate III in Business Administration, with one transitioning to a role within the Bank. Two new trainees joined the Bank in 2021 to complete 12-month traineeships. The Bank also provided one student with an internship as part of its continuing partnership with CareerTrackers, a non-profit agency supporting organisations to provide work experience for Aboriginal and Torres Strait Islander university students.

Work health and safety, compensation and rehabilitation

The Reserve Bank is committed to maintaining and improving the safety, health and wellbeing of its employees. The Reserve Bank Board and the Bank's executives receive regular reports on work health and safety (WHS) matters to assist them in exercising their duty of care.

In recognition of the need to emphasise WHS in a hybrid work environment and in the wake of the pandemic, areas of strategic focus over the year included:

- the Mental Health and Wellbeing Strategic Plan, with an emphasis on developing people leadership capability, mental health awareness and peer support
- identification of health and safety management issues associated with a hybrid way of working and the implementation of targeted initiatives that aimed to positively impact employee's health and wellbeing
- continuation of a range of workplace safety and wellbeing initiatives to respond to the COVID-19 pandemic.

The Reserve Bank continued to implement initiatives to support the physical and psychological health of its employees, through promotion of positive health outcomes and prevention of potential health risks, including:

- ongoing encouragement for staff to take two-week blocks of leave
- physical health activities, such as wellbeing programs focused on good physical health and nutrition, fitness classes, health challenges and influenza vaccinations
- mental health initiatives, such as development of a manager's toolkit to increase support capability, completion of a Bank-wide Psychosocial Risk Review to understand factors that contribute to and detract from a healthy work environment, mental health supportive leadership training, and seminars on topics related to mental health and wellbeing
- regular wellbeing surveys to gauge staff experiences across the four key themes of Connectedness, Support, Work/Life Balance, and Mental Health and Wellbeing; there were consistent indications of positive employee experiences during 2021/21, especially in relation to overall wellbeing.

There were 72 WHS incidents reported in 2020/21, representing a 10 per cent decline on the previous year. The most common cause of incidents were: slips, trips and falls (16 per cent); workplace factors, such as property damage and electrical or environmental hazards (15 per cent); and cuts, sprains, strains and burns (14 per cent).

There were no accepted workers' compensation claims in 2020/21. The Reserve Bank's Lost Time Injury Frequency Rate (number of lost time injuries per million hours worked) increased in 2020/21 to 2.1 from 0.4 in the previous year, because of the number of injuries resulting in time off increasing from one to five.

Twelve internal WHS investigations were conducted in 2020/21, relating to incidents that either caused moderate harm or had the potential to cause harm to a staff member. The investigations indicated that there were no systemic issues that would point to deficiencies in the way the Bank manages health and safety.

No investigations were made into the Reserve Bank's businesses or undertakings by Comcare during 2020/21, and no improvement, prohibition or non-disturbance notices were issued by Comcare under Part 10 of the *Work Health and Safety Act 2011* (WHS Act).

Summary of Notifiable Incidents, Investigations and Notices under the WHS Act

Action	2020/21	2019/20
Death of a person that required notice to Comcare under section 35	0	0
Serious injury or illness of a person that required notice to Comcare under section 35	0	0
Dangerous incident that required notice to Comcare under section 35	1	1
Internal investigations conducted	12	9
Investigations conducted under Part 10 of the WHS Act	0	0
Notices given to RBA under section 90 (provisional improvement notices)	0	0
Notices given to RBA under section 191 (improvement notices)	0	0
Notices given to RBA under section 195 (prohibition notices)	0	0
Directions given to RBA under section 198 (non-disturbance notices)	0	0

Source: RBA

The Reserve Bank is a Licensed Authority under the *Safety, Rehabilitation and Compensation Act 1988*. This licence requires the Bank to report to the Safety, Rehabilitation and Compensation Commission each year on WHS, workers' compensation and rehabilitation matters as they affect the Bank. Compliance with the relevant legislation – and the conditions of the Bank's licence as a Licensed Authority – was validated during the period by external audits of the Bank's safety, compensation and rehabilitation arrangements. The Safety, Rehabilitation and Compensation Commission subsequently confirmed that the Bank retained the highest rating for its prevention, claims management and rehabilitation practices in each area for 2019/20.

In 2020/21, the Australian Postal Corporation provided claims management and rehabilitation services to the Bank, along with reconsideration services and representation in the Administrative Appeals Tribunal or Federal Court, when necessary.

Employment arrangements and remuneration

The positions of Governor and Deputy Governor are designated as Principal Executive Offices in terms of the *Remuneration Tribunal Act 1973*, which provides for the Remuneration Tribunal to determine the applicable remuneration for these positions. Within the parameters determined by the Remuneration Tribunal, the Reserve Bank Board Remuneration Committee, comprising three non-executive members, makes a recommendation on remuneration for these positions for approval of the Reserve Bank Board, which is the 'employing body' for the positions. In accordance with provisions of the *Reserve Bank Act 1959*, neither the Governor nor the Deputy Governor takes part in decisions of the Reserve Bank Board relating to the determination or application of any terms or conditions on which either of them holds office.

Employment arrangements that apply to Reserve Bank employees vary according to their occupation and level of seniority. Executive and managerial employees are engaged under Individual Employment Agreements. Non-managerial employees are covered by a Workplace Agreement. The existing Workplace Agreement nominally expired at the end of March 2020 and the Bank agreed to an approach to remuneration increases for the 2019/20 remuneration review and committed to return to workplace bargaining in 2021. In November 2020, the Australian Government released a new Public Sector Workplace Bargaining Policy, which links general salary increases to annual movements in the private sector Wage Price Index. The Bank and the Finance Sector Union of Australia identified the opportunity to work together towards a new modern, more flexible agreement, and commenced bargaining in May 2021. In the interim, all conditions contained in the existing Workplace Agreement continued to apply.

While the specific remuneration arrangements that apply to employees differ according to their employment arrangements with the Reserve Bank, remuneration packages are designed to attract and engage high-calibre employees. The Bank uses surveys such as those conducted by the Financial Institutions Remuneration Group and Aon Hewitt for remuneration and benefit benchmarking.

As part of the annual review of remuneration, the Bank monitors differences in the salaries paid to men and women. While the gap between the average FTE salaries of men and women has declined from 16 per cent in 2016, it did not decline in 2020, remaining at 14.5 per cent. This gap continues to be explained by a larger proportion of women occupying positions at lower levels compared with men. The average pay gap at most levels is small. The difference in the average male FTE salary exceeds the FTE salary for women by less than 2.5 per cent, except at one level. The Bank is undertaking further analysis to understand the gap at this level.

Given the difficult circumstances facing the country in the context of the COVID-19 pandemic, the Bank determined that it would not be appropriate to continue with pay increases on the same schedule as previous years in the 2019/20 remuneration review. While conditions of employment at the Bank are determined by the Governor, it was decided that it was appropriate to follow government guidelines regarding remuneration in the public sector during the pandemic.

For all staff in senior management positions, there were no general salary increases, career increments or performance payments for 2019/20. The general salary increases of 2 per cent for employees below the senior management level were deferred and paid in March 2021, rather than being paid in September 2020. Lump-sum performance payments and career increment-based increases were paid in September 2020, consistent with government guidelines.

The distribution of remuneration paid to Reserve Bank executives and other senior employees on an accrual basis is set out in the tables below. The provision of this information is consistent with similar information provided by other Commonwealth entities.

Name	Position title	Short-term benefits			Post-employment benefits	Other long-term benefits		Termination benefits	Total remuneration ^{5,6}
		Base salary ¹	Bonuses	Other benefits and allowances ²	Superannuation contributions ³	Long service leave ⁴	Other long-term benefits		
Allan Moss ^(f)	Member – Reserve Bank Board	32,749	–	–	3,111	–	–	–	35,860
	Member – Reserve Bank Board Audit Committee	4,734	–	–	450	–	–	–	5,184
Carol Schwartz	Member – Reserve Bank Board	77,620	–	–	7,374	–	–	–	84,994
Catherine Tanna ^(g)	Member – Reserve Bank Board	57,843	–	–	3,717	–	–	–	61,560
Alison Watkins ^{(h),(i)}	Member – Reserve Bank Board	41,681	–	–	3,960	–	–	–	45,641
	Member – Reserve Bank Board Audit Committee	4,550	–	–	432	–	–	–	4,982
Non-Executive Members of the Payments System Board									
Wayne Byres ^(e)	Member – Payments System Board	–	–	–	–	–	–	–	–
Gina Cass-Gottlieb	Member – Payments System Board	60,980	–	–	5,793	–	–	–	66,773
Deborah Ralston	Member – Payments System Board	60,980	–	–	5,793	–	–	–	66,773
Greg Storey	Member – Payments System Board	60,980	–	–	5,793	–	–	–	66,773
Catherine Walter	Member – Payments System Board	60,980	–	–	5,793	–	–	–	66,773
Brian Wilson ^(j)	Member – Payments System Board	22,888	–	–	2,175	–	–	–	25,063
External Appointments to the Reserve Bank Board Audit Committee^(k)									
Sandra Birkensleigh	Member – Reserve Bank Board Audit Committee	11,220	–	–	1,066	–	–	–	12,286
Rahoul Chowdry	Member – Reserve Bank Board Audit Committee	11,220	–	–	1,066	–	–	–	12,286

- (a) Remuneration of Key Management Personnel are in relation to the Reserve Bank of Australia entity only
- (b) Retired on 28 February 2021
- (c) Appointed on 1 March 2021
- (d) Appointed to the Reserve Bank Board on 30 March 2021
- (e) The Secretary to the Treasury, as a member of the Reserve Bank Board, and the Chairman of APRA, as a member of the Payments System Board, are not remunerated
- (f) Retired from the Reserve Bank Board and Reserve Bank Board Audit Committee on 1 December 2020
- (g) Retired from the Reserve Bank Board on 29 March 2021
- (h) Appointed to the Reserve Bank Board on 17 December 2020
- (i) Appointed to the Reserve Bank Board Audit Committee as a member on 3 February 2021
- (j) Retired from the Payments System Board on 14 November 2020
- (k) External appointments to the Reserve Bank Board Audit Committee are not Key Management Personnel of the Reserve Bank of Australia but have been included for consistency of disclosure alongside the reported remuneration of Non-Executive Members of the Reserve Bank Board who are also members of the Reserve Bank Board Audit Committee

Notes

1. The 'Base salary' column is prepared on an accrual basis and includes gross fees or salary earned while working plus annual leave accrued in the case of Reserve Bank Executives.
2. The 'Other benefits and allowances' column includes benefits that form part of an individual's remuneration package. This includes, for eligible members of staff, motor vehicle benefits, car parking and health benefits plus the related fringe benefits tax on these benefits.
3. The 'Superannuation contributions' column is calculated as: contribution amounts for individuals who are eligible for a defined contribution arrangement in a defined contribution scheme; and for individuals who are in a defined benefit arrangement, an amount equal to 15.4 per cent of superannuable salary plus any employer productivity contributions.
4. The 'Long service leave' column is calculated as long service leave accrued.
5. Total remuneration does not include the cost of revaluing previously accrued leave entitlements and non-superannuation post-employment benefits, which are included in the reported total remuneration of Key Management Personnel in the notes to the financial statements.
6. Reported total remuneration for the positions of Governor and Deputy Governor differs to the remuneration determined by the Remuneration Tribunal by the net accrual of leave.

Remuneration of Senior Executives

Remuneration received in 2020/21(\$)^(a)

Total remuneration bands	Number of senior executives	Short-term benefits			Post-employment benefits	Other long-term benefits		Termination benefits	Total remuneration
		Average base salary ¹	Average bonuses	Average other benefits and allowances ²	Average superannuation contributions ³	Average long service leave ⁴	Average other long-term benefits	Average termination benefits	Average total remuneration
\$0 to \$220,000	4	62,297	–	9,376	12,914	2,041	–	–	86,628
\$220,001 to \$245,000	1	172,732	–	24,251	39,237	6,659	–	–	242,879
\$295,001 to \$320,000	2	222,282	–	29,919	42,683	6,931	–	–	301,815
\$320,001 to \$345,000	6	248,863	–	36,002	38,848	6,471	–	–	330,184
\$345,001 to \$370,000	6	264,614	–	35,929	48,558	8,403	–	–	357,504
\$370,001 to \$395,000	10	286,955	1,380	35,968	50,406	8,496	–	–	383,205
\$395,001 to \$420,000	2	305,200	–	35,783	55,196	8,699	–	–	404,878
\$420,001 to \$445,000	3	338,166	–	36,002	48,867	9,254	–	–	432,289
\$445,001 to \$470,000	2	359,599	–	35,783	54,875	10,109	–	–	460,366
\$470,001 to \$495,000	1	399,480	–	36,002	38,141	9,091	–	–	482,714
\$495,001 to \$520,000	2	400,153	–	36,002	66,461	11,443	–	–	514,059
\$520,001 to \$545,000	3	417,711	–	36,002	61,645	12,344	–	–	527,702
\$545,001 to \$570,000	1	421,232	–	36,002	76,917	13,881	–	–	548,032
\$570,001 to \$595,000	1	469,661	–	35,563	67,220	10,871	–	–	583,315
\$595,001 to \$620,000	1	472,295	–	36,002	85,752	11,607	–	–	605,656
\$820,001 to \$845,000	1	379,121	–	384,869	69,139	10,438	–	–	843,567
\$1,170,001 to \$1,195,000	1	285,716	–	847,326	50,077	7,994	–	–	1,191,113

- (a) Each row shows an average figure based on the number of individuals within each remuneration band based on total remuneration earned: a Senior Executive for the purpose of this table is a member of staff holding a position of Head of Department or Deputy Head of Department (or equivalent)

Notes

1. The 'Base salary' column is prepared on an accrual basis and includes gross salary earned while working plus annual leave accrued.
2. The 'Other benefits and allowances' column includes benefits that form part of an individual's remuneration package. This includes, for eligible members of staff, motor vehicle benefits, car parking and health benefits plus the related fringe benefits tax on these benefits. For staff located inter-state or overseas, this may also include allowances and accommodation benefits plus the related fringe benefits tax on these benefits.
3. The 'Superannuation contributions' column is calculated as: contribution amounts for individuals who are eligible for a defined contribution arrangement in a defined contribution scheme; and for individuals who are in a defined benefit arrangement, an amount equal to 15.4 per cent of superannuable salary plus any employer productivity contributions.
4. The 'Long service leave' column is calculated as long service leave accrued.

Remuneration of Other Highly Paid Staff

Remuneration received in 2020/21(\$)^(a)

Total remuneration bands	Number of other highly paid staff	Short-term benefits			Post-employment benefits		Other long-term benefits		Termination benefits	Total remuneration
		Average base salary ¹	Average bonuses	Average other benefits and allowances ²	Average superannuation contributions ³	Average long service leave ⁴	Average other long-term benefits	Average termination benefits	Average total remuneration	
\$230,001 to \$245,000	40	183,007	2,926	18,423	28,211	4,641	–	–	237,208	
\$245,001 to \$270,000	38	190,898	3,846	23,241	34,354	4,905	–	–	257,244	
\$270,001 to \$295,000	31	207,422	1,380	30,192	35,787	5,501	–	–	280,282	
\$295,001 to \$320,000	9	209,044	796	56,399	33,973	5,598	–	–	305,810	
\$320,001 to \$345,000	3	271,949	–	21,042	38,332	6,584	–	–	337,907	
\$345,001 to \$370,000	2	94,821	–	121,602	17,462	2,763	–	116,356	356,335	
\$370,001 to \$395,000	2	168,892	3,331	177,451	29,098	4,833	–	–	382,014	
\$470,001 to \$495,000	2	172,722	1,740	260,654	31,538	4,260	–	–	472,756	
\$645,001 to \$670,000	1	118,723	3,582	501,128	21,433	3,880	–	–	649,171	
\$670,001 to \$695,000	1	256,512	4,007	376,477	44,012	7,968	–	–	684,969	
\$920,001 to \$945,000	1	187,236	–	707,895	34,210	4,645	–	–	933,986	

(a) Each row shows an average figure based on the number of individuals within each remuneration band based on total remuneration earned

Notes

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