



REGISTRAR RELEASES GROUND-BREAKING RESEARCH INTO SALARIES

The Registrar of Indigenous Corporations, Anthony Beven, has today released a report on remuneration and other benefits paid by Aboriginal and Torres Strait Islander corporations registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act).

The report, *Remuneration—a report benchmarking the salaries of Aboriginal and Torres Strait Islander corporations*, documents the remuneration, bonuses and other financial benefits that corporations paid their CEOs, directors and senior staff in 2011 and 2012. It also examines the policies and procedures that corporations have put in place to set and review these payments.

The Registrar commissioned the report after a number of high-profile cases in 2010 and 2011 raised concerns. They involved payments to chief executive officers and directors that were not authorised by the corporation or not in the best interests of the corporation.

Three hundred and thirty six (336) corporations that had income in excess of \$500,000 responded to a survey conducted in October 2012. The report—a first for the Aboriginal and Torres Strait Islander corporate sector—contains information provided through the survey that will assist corporations in setting remuneration levels. It also identifies areas where the Registrar can develop new tools and services to support corporations.

Mr Beven said, ‘The positions of CEO and director in any organisation naturally come with great responsibility and scrutiny. The data in this report will be another tool to help corporations to make informed decisions about appropriate levels of remuneration.’

The report does not identify any major systemic concerns for the sector. To the contrary, the report found that the CEOs of Aboriginal and Torres Strait Islander corporations are on average paid less than their counterparts in similar sized organisations in the broader not-for-profit sector.

Some of the key findings of the report include:

- the total remuneration received by chief executive officers (CEOs) in 2012 averaged \$122,448 and ranged between \$44,084 and \$382,770
- the average CEO remuneration was highest in Western Australia, South Australia and New South Wales
- in 2012 some 10.6 per cent of CEOs received bonuses
- the highest amount of remuneration paid to a director in 2012 was \$142,940 although the majority of remunerated directors received less than \$10,000.

‘The report also highlights the importance of the CATSI Act and an active regulator such as my office’, said Mr Beven. ‘In nearly all cases where there were clear anomalies or spikes in the data my office had already commenced court proceedings or regulatory action.’

The results of the report are presented in aggregate format to safeguard the confidential nature of the information. The report can be downloaded free of charge from ORIC's website at www.oric.gov.au.

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