

Improving housing outcomes for Australians



Key management remuneration

During the year ending 30 June 2024, Housing Australia had 10 Board members and two senior executives who met the definition of KMP. Their names and length of term as KMP are summarised in Table 18.

Table 18: Key management personnel (KMP) as at 30 June 2024

Name	Title	2023–24 status	KMP status
Carol Austin	Board member (Chair)	Full year	Current
Cathie Armour	Board member	Part year	Current
Tony De Domenico OAM	Board member	Part year	Former
Teresa Dyson	Board member	Part year	Former
Jane Hewitt	Board member	Full year	Current
Matina Papathanasiou	Board member	Part year	Current
Mary Ploughman	Board member	Part year	Current
Nigel Ray PSM	Board member	Full year	Current
Kelvin Ryan	Board member	Full year	Current
Hon Richard Wynne	Board member	Full year	Current
Nathan Dal Bon	Chief Executive Officer	Full year	Current
Stuart Neilson	Chief Financial Officer & Chief Operating Officer	Full year	Current

The following changes were made in KMP during the year:

- Teresa Dyson ceased to be a KMP on 25 October 2023.
- Cathie Armour was appointed as a KMP on 26 October 2023.
- Matina Papathanasiou was appointed as a KMP on 30 November 2023.
- Mary Ploughman was appointed as a KMP on 30 November 2023.
- Tony De Domenico OAM ceased to be a KMP on 9 April 2024.
- Jane Hewitt's appointment as a KMP was extended to 31 August 2024.

Remuneration strategy

Our remuneration strategy supports our strategic objectives while remaining aligned to market practice and in the interests of our key stakeholders.

Our recruitment approach is designed to attract and retain the right people, with the necessary skills and expertise to deliver the objectives and targets set out in our corporate plan. We have a high-performance culture that recognises highly capable employees and complies with Australian Government policies for its statutory agencies.

To support our approach, we:

- conduct annual reviews of our remuneration framework, including performance measures, to ensure alignment with our evolving mandate and corporate objectives
- consider market remuneration practices
- ensure performance gateways are achieved by individuals before any remuneration increases are applied.

2023–24 remuneration structure

Board remuneration

All Board members of Housing Australia are appointed by the Australian Government through the Minister. The Board is established and governed by the provisions of the Housing Australia Act.

Fees for Board members are set and paid according to the determinations of the Australian Government Remuneration Tribunal (the Tribunal), an independent statutory authority overseeing the remuneration of key Commonwealth offices. Housing Australia is required to comply with the Tribunal's determinations and plays no role in the consideration or determination of Board member fees.

The Tribunal sets annual Chair and Board fees (exclusive of statutory superannuation contributions).

The Chair's fee includes all activities undertaken by the Chair on behalf of Housing Australia (inclusive of committee participation), however additional fees are payable to the Board members appointed to the ARC.

Statutory superannuation is paid in addition to the fees set by the Tribunal.

Executive remuneration

Housing Australia's remuneration structure is designed to be competitive and reward high-performing senior executives and staff, while complying with all our regulatory obligations.

For senior executives and highly paid employees, their expertise, relevant government policies and industry benchmarks influence the setting of their Fixed Annual Remuneration (FAR). As a public financial corporation, Housing Australia works within the parameters of the Australian Government's Public Sector Workplace Relations Policy 2023 to the extent practicable, commensurate with our commercial and competitive circumstances.

Factors considered when setting the appropriate FAR for senior executives and staff include market data for comparable roles, complexity of the role, internal relativities, an individual's skills and experience, and individual performance assessments.

Housing Australia uses current Financial Institutions Remuneration Group data and relevant Government information to provide independent benchmarking in determining appropriate remuneration for roles across the organisation.

We benchmark remuneration with the aim to position remuneration competitively against comparable organisations. The guiding principle for remuneration benchmarking is to position remuneration towards the mid-point of the benchmark for comparable roles in the Australian market, while working within the parameters set by the Australian Public Service Commission.

The FAR for Housing Australia's CEO is determined by the Tribunal and the role is classified as a full-time public office holder. The FAR includes base salary, allowances, superannuation contributions and any non-cash benefits. The CEO also accrues long service leave and does not receive a discretionary bonus.

Remuneration governance arrangements

Management

Management is accountable for ensuring it rewards employees responsibly, with regard to the performance of Housing Australia, individual performance, statutory and regulatory requirements, and current business norms.

For Executive remuneration decisions:

- the CEO makes FAR recommendations for new senior executives, which are endorsed by the Board
- senior executives make FAR recommendations for employees within their business areas, including other highly paid employees, which are endorsed by the CEO
- Housing Australia has appropriate and robust performance management and remuneration policies and practices in place.

Board

The Board is responsible for ensuring Housing Australia has appropriate policies and practices that fairly and responsibly manage the performance and remuneration arrangements for the CEO and senior executives. The Board achieves this by:

- monitoring management's performance against our annual corporate plan
- assessing the performance of the CEO
- providing guidance to the CEO on matters concerning the appointment and evaluation of senior executives.

Financial remuneration information

In accordance with the PGPA Rule 2014, the following tables contain summary data of the remuneration received by KMP (Table 19), senior executives (Table 20) and other highly paid employees (Table 21) in 2023–24. Other highly paid employees are employees who are neither KMP nor senior executives and whose total remuneration exceeds the \$250,000 to \$270,000 threshold for this reporting period.

Table 19: Remuneration of key management personnel for the reporting period 2023–24

Name	Position title	Short-term benefits					Post-employment benefits			Termination benefits	Total remuneration
		Salary (\$)	Annual leave adjustment (\$)	Base salary (\$)	Bonuses (\$)	Other benefits and allowances (\$)	Superannuation contributions (\$)	Long service leave (\$)	Other long-term benefits (\$)		
Carol Austin	Chair	118,470	–	118,470	–	–	13,032	–	–	–	131,502
Cathie Armour	Board	46,778	–	46,778	–	–	5,146	–	–	–	51,924
Tony De Domenico OAM	Board	52,807	–	52,807	–	–	5,809	–	–	–	58,616
Teresa Dyson	Board	22,657	–	22,657	–	–	2,492	–	–	–	25,149
Jane Hewitt	Board	76,690	–	76,690	–	–	8,436	–	–	–	85,126
Matina Papathanasiou	Board	34,785	–	34,785	–	–	3,826	–	–	–	38,611
Mary Ploughman	Board	34,785	–	34,785	–	–	3,826	–	–	–	38,611
Nigel Ray PSM	Board	63,974	–	63,974	–	–	7,037	–	–	–	71,011
Kelvin Ryan	Board	59,240	–	59,240	–	–	6,516	–	–	–	65,756
Hon Richard Wynne	Board	59,240	–	59,240	–	–	6,516	–	–	–	65,756
Nathan Dal Bon	CEO	474,065	32,820	506,885	–	–	68,579	11,889	–	–	587,353
Stuart Neilson	CFO/COO	465,413	12,907	478,320	–	–	51,256	11,764	–	–	541,340
SUBTOTAL				1,554,631	–	–	182,471	23,653	–	–	1,760,755

Table 20: Remuneration of senior executives for the reporting period 2023–24

Remuneration band	Number of senior executives	Short-term benefits			Post-employment benefits		Other long-term benefits		Termination benefits	Total remuneration
		Average base salary	Average variable remuneration	Average other benefits and allowances	Average superannuation contributions	Average long service leave	Average other long-term benefits			
		(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
\$0 – \$220,000	2	73,708	–	–	7,380	1,952	–	–	–	83,040
\$220,001 – \$245,000	1	201,572	–	–	29,570	4,906	–	–	–	236,048
\$395,001 – \$420,000	2	351,021	–	–	38,098	8,750	–	–	–	397,869
\$420,001 – \$445,000	1	377,110	–	–	42,888	9,882	–	–	–	429,880
\$470,001 – \$495,000	1	417,373	–	–	46,131	10,588	–	–	–	474,092
\$495,001 – \$520,000	1	470,664	–	–	28,523	11,650	–	–	–	510,837
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Table 21: Remuneration of other highly paid employees for the reporting period 2023–24

Remuneration band	Number of other highly paid staff	Short-term benefits			Post-employment benefits			Termination benefits			Total remuneration
		Average base salary (\$)	Average variable remuneration (\$)	Average other benefits and allowances (\$)	Average superannuation contributions (\$)	Average long service leave (\$)	Average other long-term benefits (\$)	Average termination benefits (\$)	Average total remuneration (\$)		
\$250000 – \$270000	7	225,783	–	–	24,148	5,991	–	–	–	255,922	
\$270001 – \$295000	5	243,834	–	–	25,782	5,815	–	–	–	275,431	
\$295001 – \$320000	5	265,751	–	–	29,766	6,798	–	–	–	302,315	
\$320001 – \$345000	7	292,492	–	–	34,211	7,251	–	–	–	333,954	
\$345001 – \$370000	1	297,700	–	–	55,978	7,673	–	–	–	361,351	
\$370001 – \$395000	2	333,716	–	–	36,405	8,333	–	–	–	378,454	
\$395001 – \$420000	2	355,538	–	–	48,062	8,633	–	–	–	412,233	
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