

#### 4. Employee expenses and information

A detailed analysis of Members' remuneration, including salaries and variable pay, is provided in the Members' Remuneration report.

The direct costs of all employees, including Members, appear below:

	2023 £m	2022 £m
Aggregate gross salaries	105	92
Employer's National Insurance contributions	11	10
Employer's defined contribution pension contributions	7	6
<b>Total direct costs of employment before exceptional items</b>	<b>123</b>	<b>108</b>
Exceptional items (page 199)	-	17
<b>Total direct costs of employment</b>	<b>123</b>	<b>125</b>

The Executive Members are considered to be the key management of the Corporation. As disclosed in the Members' Remuneration report on page 180, the total remuneration of the Executive Members for the year ending 31 December 2023 is £2,156,000 (2022: £3,321,000; £2,930,000 before exceptional items).

The salary multiple of highest paid Executive Member to employees in the 25th, 50th, and 75th percentiles was as presented below. The Chief Executive was the highest paid Executive Member in 2022 and 2023.

	2023 £000	2022 £000
Total remuneration of highest paid Executive Member before exceptional items (page 180)	993	1,335
Total remuneration of employee at 75th percentile	95	95
Total remuneration of employee at 50th percentile	65	63
Total remuneration of employee at 25th percentile	46	45
<b>Multiple of highest paid Executive Member to employee at 75th percentile</b>	<b>10.5</b>	<b>14.1</b>
<b>Multiple of highest paid Executive Member to employee at 50th percentile</b>	<b>15.3</b>	<b>21.1</b>
<b>Multiple of highest paid Executive Member to employee at 25th percentile</b>	<b>21.6</b>	<b>29.8</b>

Total remuneration is defined as base salary, variable pay, employer pension contribution, and other benefits. The total remuneration of employees in the 25th, 50th, and 75th percentiles is calculated based on the methodology set out under Option A provided in the Companies (Miscellaneous Reporting) Regulations 2018.

The average monthly number of employees, including Executive Members, was as follows:

	2023 Number	2022 Number
Commercial	274	261
Creative	503	429
Operational	525	463
4Talent	49	44
<b>Total</b>	<b>1,351</b>	<b>1,197</b>

The headcount calculation reflects the actual proportion of hours worked in a week for each individual employee. The employee information disclosed in this note excludes a small number of on-screen talent who are remunerated via Channel 4's payroll.

#### 5. Net finance income

Net finance income recognised in the year comprised:

	2023 £m	2022 £m
Interest receivable on short-term deposits	2	3
Net interest income on pension scheme (note 19)	1	-
Other finance expense	-	(1)
<b>Net finance income</b>	<b>3</b>	<b>2</b>