

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:

	2024 £m	2023 £m
Aggregate gross salaries	102	105
Employer's National Insurance contributions	11	11
Employer's defined contribution pension contributions	7	7
Total direct costs of employment	120	123

The Executive Members are considered to be the key management of the Corporation. As disclosed in the Members' Remuneration report on page 162, the total remuneration of the Executive Members for the year ending 31 December 2024 is £2,858,000 (2023: £2,156,000).

The salary multiple of the highest paid Executive Member to employees at the 25th, 50th, and 75th percentiles was as presented below. The Chief Executive was the highest paid Executive Member in 2023 and 2024.

	2024 £000	2023 £000
Total remuneration of highest paid Executive Member (page 162)	1,290	993
Total remuneration of employee at 75th percentile	105	95
Total remuneration of employee at 50th percentile	74	65
Total remuneration of employee at 25th percentile	51	46
Multiple of highest paid Executive Member to employee at 75th percentile	12.3	10.5
Multiple of highest paid Executive Member to employee at 50th percentile	17.5	15.3
Multiple of highest paid Executive Member to employee at 25th percentile	25.1	21.6

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 increase in these pay multiples from 2023 to 2024 reflects the higher bonus award across the organisation in 2024, and the relative proportion of base to variable pay for the highest paid Executive Member in line with the Group's remuneration policy on page 167.

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

	2024 Number	2023 Number
Commercial	257	274
Creative	458	503
Operational	524	525
4Talent	45	49
Total	1,284	1,351

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:

	2024 £m	2023 £m
Interest receivable on short-term deposits	3	2
Net interest income on pension scheme (note 19)	1	1
Other finance expense	(3)	-
Net finance income	1	3