

# Short form expenditure summary for the 2022-23 financial year



Expense category	Australian Retirement Trust 1 July 2022 – 30 June 2023
Aggregate remuneration expenditure	\$11,017,292
Aggregate industrial body payments	\$108,318
Aggregate political donations	Nil
Aggregate promotion, marketing, or sponsorship expenditure	\$35,293,355
Aggregate related party payments	\$1,469,040,853

The amounts in the table above include GST where GST was applicable to the relevant expenditure.

# Notes to the Short form expenditure summary for the 2022-23 financial year



## Expense category explanations

<b>Aggregate remuneration expenditure</b>	<p>Is remuneration paid to key management personnel which includes the Chief Executive Officer, all other members of the Executive Team and all fees paid to Board Directors. Detailed information about the remuneration paid to the Trustee's key management personnel is available at <a href="https://art.com.au/governance-and-reporting/prescribed-information">art.com.au/governance-and-reporting/prescribed-information</a></p>
<b>Aggregate industrial body payments</b>	<p>These are payments made by or on behalf of the Fund to industry bodies, trade associations and other organisations registered under the <i>Fair Work (Registered Organisations) Act 2009</i>. These amounts include payments paid to an employer of a director or committee member that is such a body, association, or organisation. Industrial body payments that are payments made to the employer or a director or committee member are counted twice, as they are also included in remuneration expenditure.</p> <p>Included in the amount shown in the table above is \$88,173 which was paid to The Australian Workers' Union (AWU) as the employer of the Trustee's board and committee member. This amount is also included in the Aggregate remuneration expenditure total.</p>
<b>Aggregate political donations</b>	<p>During the 2022-23 financial year, the Fund made no payments to a political entity, a political campaigner, or an associated political entity. This is in line with Australian Retirement Trust policy.</p>
<b>Aggregate promotion, marketing, or sponsorship expenditure</b>	<p>This is expenditure incurred by or on behalf of the Fund that helps promote and grow Australian Retirement Trust. It includes activities that build awareness and attract new members, as well as activities that educate existing members. Associated costs include design, production, and distribution of collateral materials, as well as advertising, promotional and educational events, sponsorships, and strategic and community partnerships.</p>
<b>Aggregate related party payments</b>	<p>The Trustee has several related parties with which transactions have occurred during the 2022-23 financial year. These payments occur when:</p> <ol style="list-style-type: none"><li>1. Payments are made by the Trustee to Australian Retirement Trust group entities for commercial operations</li><li>2. The Trustee purchases services from an entity or organisation in which it also invests</li><li>3. A director of the Trustee is an employee or officer of an organisation providing services to the Fund</li></ol> <p>Note: In our Additional financial disclosures for Australian Retirement Trust Annual Members' Meeting 2022-23 financial year (available online) we have also included information about some payments which were made by other Australian Retirement Trust Group entities to related parties of the Trustee. These payments are not included in the Aggregate related party payments figure in this Short form expenditure summary for the 2022-23 financial year.</p>

You can see more detail about Australian Retirement Trust's expenditure in each of the areas listed above in the Additional financial disclosures for Australian Retirement Trust Annual Members' Meeting 2022-23 financial year document. You can access this document by following the links at [art.com.au/amm](https://art.com.au/amm)