

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

10 – 11 February 2010

Question: aet 140

Topic: Hospitality (ASIC)

Hansard Page: Written

Senator EGGLESTON asked:

1. What is the Agency's hospitality spend FYTD?
2. Please detail date, location, purpose and cost of all events.

Answer:

1. YTD Hospitality spend is approximately \$95,000, the majority of which is expended on stakeholder and stakeholder-related functions.
2. To extract this level of detail from ASIC's financial management information systems would require the review of each individual invoice and could take a staff member an unreasonable amount of time having regard to the level of expenditure on this item. By way of example, some of the functions under this heading are:
 - Regional Commissioner consumer and industry road shows in each state
 - Regional Commissioner liaison meetings (four a year in each state)
 - Corporate Finance liaison meetings (two a year in each of Adelaide, Brisbane, Melbourne, Perth and Sydney)
 - Business Advisory Committee liaison meetings (two a year in Melbourne)
 - Insolvency liaison meetings (in Adelaide, Brisbane, Melbourne, Perth and Sydney).