

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 20 October 20 11

Question No: SBT 397 - 398

Topic: ASIC Education Expenses

Hansard Page: Written

Senator Bushby asked:

397. For the year 2010-11, detail all education expenses (i.e. in house courses and tertiary studies) for each portfolio department and agency.
- Include what type of course, the total cost, cost per participant, how many participants and the amount of study leave granted to each participant.
398. For the FYTD, detail all education expenses (i.e. in house courses and tertiary studies) for each portfolio department and agency.
- Include what type of course, the total cost, cost per participant, how many participants and the amount of study leave granted to each participant.

Answer:

Q397. Provide detail on all ASIC education expenses for 2010-2011 financial year.

For the 2010-11 Financial ASIC's Learning & Development Education Expenses \$1,505,377.75. There were a total of 4,168 staff who participated with an average cost per participant of \$361. For a breakdown of course type and participant numbers refer to the table below:

L&D Education Summary 2010-11		
Learning Pathways	No of Participants	
Accounting & Auditing	166	
Core Business	507	
Core: Self & Interpersonal	991	
Core: Technical (Markets/Credit)	300	
Legal/Lawyers	697	
Core: Technical Investigators	1507	
GRAND TOTAL	4168	

There were 25 participants in the 2010-11 Graduate Program, with education costs of \$36,730 which is an average cost of \$1,469.18 per graduate. Further program details and a breakdown of costs are tabled below:

GRADUATE EDUCATION PROGRAM 2010-11		
Graduates Nos: 25		
Average Cost per participants = \$1469.18		
Course Type	Costs	
2010 Mid-Year Development Program	\$5,250	
2010 End of Year Development Program	\$11,500	
2011 Induction	\$4,800	
2011 Mid Year Development	\$15,180	
GRAND TOTAL	\$36,730	

Employees are eligible to apply for study leave support while undertaking approved tertiary education. Study leave support is not applicable to in house programs. In 2010-11 financial year ASIC provided study reimbursement for 211 staff at a total cost of \$713,885 which is an average cost of \$3526 per student. A total of 1,234 study leave days were taken during this period which is an average of 6 days per person.

Q398. Provide detail on all ASIC education expenses for FYTD.

For the 2011 FYTD ASIC's Learning & Development Education Expenses \$191,355.34. YTD there has been a total of 834 staff who participated with an average cost per participant of \$229. For a breakdown of course type and participant numbers refer to the table below:

L&D Education Expenses 2010-11 YTD	
Learning Pathways	No of Participants
Core Business	71
Core: Self & Interpersonal	116
Core: Technical (Markets/Credit)	170
Core: Investigator	23
Legal/Lawyer	454
GRAND TOTAL	834

There were 22 participants in the 2010-11 Graduate Program, with education costs of \$36,730 which is an average cost of \$1,669.18 per graduate. Further program details and a breakdown of costs are tabled below:

GRADUATE EDUCATION PROGRAM 2011 FYTD	
Graduates Nos: 22	
Average Cost per participants = \$750.23	
Course Type	Costs
2011 End of Year Development Program	\$16,505
GRAND TOTAL	\$16,505

Study leave support is not applicable to in-house programs. For the 2011 FYTD ASIC has provided study reimbursement for 69 staff at a total cost of \$169,747 which is an average cost of \$2,460 per student. A total of 285 study leave days was taken during this period, at an average of 4.1 per person.