

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 1216-1220

Topic: Media Subscriptions (ASIC)

Written: Received from Committee – 26 October 2012

Senator BUSHBY asked:

1216. Has there been any change to your pay TV subscription since the 2012-13 Budget Estimates (May 2012)
- If yes, please provide the reason why, the cost and what channels.
 - What is the cost for this financial year to date (26 October 2012)?
1217. Has there been any change to your newspaper subscriptions since the 2012-13 Budget Estimates (May 2012)
- If yes, please provide the reason why, the cost and what newspapers.
 - What is the cost for this financial year to date (26 October 2012)?
1218. Has there been any change to your magazine subscriptions since the 2012-13 Budget Estimates (May 2012)
- If yes, please provide the reason why, the cost and what magazines.
 - What is the cost for this financial year to date (26 October 2012)?
1219. What was the 2011-12 cost for:
- TV subscriptions
 - Newspaper subscriptions
 - Magazine subscriptions
1220. Does the department/agency provide any media subscriptions to its Ministers/Parliamentary Secretaries? If yes, provide details of what is provided and the cost this financial year to date (26 October 2012) and for 2011-12.

Answer:

1216. There has been no change to pay TV subscriptions since the 2012-13 Budget Estimates (May 2012).
- N/A
 - The cost to pay TV subscriptions for this financial year to date (31 October 2012) is \$2,160.
1217. There have been changes to our newspaper subscriptions since the 2012-13 Budget Estimates (May 2012), as detailed in (a) below.
- There has been a reduction in the following newspapers nationally as these subscriptions were no longer required: 2 copies of the Business Review Weekly, 2 copies of the Australian Financial Review, 1 copy of The Australian and 1 copy of The

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Daily Telegraph have been cancelled, representing an annual saving of \$3,651. There has been one additional newspaper ordered due to a business requirement: the Australian Financial Review Friday paper, at the total annual cost of \$141.

- b) The cost for newspaper subscriptions for this financial year to date (31 October 2012) is \$ 36,572.
1218. There has been reduction in magazine subscriptions since the 2012-13 Budget Estimates (May 2012), as detailed in (a) below.
- a) INSTO Magazine has ceased publication (annual cost reduction \$330) and subscriptions to the following titles have been reduced in number across locations as they were no longer required – AFR Smart Investor, Economist, Keeping Good Companies, Money Magazine, Superfunds, representing an annual saving of \$878.
 - b) The cost for magazine subscriptions for this financial year to date (31 October 2012) is \$4,047.
1219. The 2011-12 cost for:
- a) TV subscriptions was \$6,480;
 - b) Newspaper subscriptions was \$111,851¹; and
 - c) Magazine subscriptions was \$48,750.
1220. ASIC does not provide any media subscriptions to its Ministers/Parliamentary Secretaries.

¹ The variance in the total cost of newspaper subscriptions for the FY 2011-2012 provided above, and the amount provided in our previous response to question BET958 in May 2012 is due to the previous figure being inclusive of GST.