

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

17 October – 18 October 2012

**Question: SBT 1377-1379**

**Topic: Education Expenses (AOFM)**

**Written: Received from Committee – 26 October 2012**

**Senator BUSHBY asked:**

1377. Has there been a change to the department/agency's guidelines on study since the 2012-13 Budget Estimates (May 2012)? If yes, please provide details.
1378. For this financial year to date (26 October 2012), 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, the employment classification of each participant, how many participants and the amount of study leave granted to each participant (provide a breakdown for each employment classification). Also include the reason for the study and how it is beneficial for the department/agency.
1379. For 2011-12, 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, the employment classification of each participant, how many participants and the amount of study leave granted to each participant (provide a breakdown for each employment classification). Also include the reason for the study and how it is beneficial for the department/agency.

**Answer:**

1377. No. Not applicable.

1378. For this financial year to date (26 October 2012) in AOFM:

Name of Course	AFMA – Financial Markets Accreditation Program
Type of Course	Diploma
Total Cost	\$ 13,483.50
Cost Per Participant	\$ 1,498.17
Employment classification of participants	2 EL2, 2 EL1, 1 APS6, 4 APS5
Number of participants	9
Amount of Study Leave by classification	All classifications – 0 days
Reason for Study	Professional accreditation
Benefit to AOFM	Improved understanding of AOFM core business in the context of the financial markets

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Name of Course	Chartered Financial Analyst Level 1
Type of Course	Professional Accreditation
Total Cost	\$1,379.70
Cost Per Participant	\$689.85
Employment classification of participants	1 EL1, 1 APS5
Number of participants	2
Amount of Study Leave by classification	EL1 – 2 days, APS5 – 0 days
Reason for Study	Professional accreditation
Benefit to AOFM	Increased understanding of financial markets

Name of Course	CPA
Type of Course	Professional Accreditation
Total Cost	\$785.00
Cost Per Participant	\$785.00
Employment classification of participants	1 APS5
Number of participants	1
Amount of Study Leave by classification	APS5 – 4 days
Reason for Study	Professional accreditation
Benefit to AOFM	Increased technical skill applicable to job

Name of Course	Diploma in Law
Type of Course	Professional Accreditation
Total Cost	\$1,171.00
Cost Per Participant	\$1,171.00
Employment classification of participants	1 EL1
Number of participants	1
Amount of Study Leave by classification	EL1 – 2.04 days
Reason for Study	Professional accreditation
Benefit to AOFM	Improved understanding of legislative framework applicable to job

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Name of Course	Graduate Certificate in Project Management
Type of Course	Certificate
Total Cost	\$1,950.00
Cost Per Participant	\$1,950.00
Employment classification of participants	1 APS6
Number of participants	1
Amount of Study Leave by classification	APS6 – 0 days
Reason for Study	Professional improvement
Benefit to AOFM	Improved project management

Name of Course	Masters of Management
Type of Course	Degree
Total Cost	\$ 2,946.00
Cost Per Participant	\$ 2,946.00
Employment classification of participants	1 EL1
Number of participants	1
Amount of Study Leave by classification	EL1 – 0 days
Reason for Study	Professional improvement
Benefit to AOFM	Improved management

1379. For 2011-12 in AOFM:

Name of Course	Australian Securitisation Forum - Diploma of Securitisation
Type of Course	Diploma
Total Cost	\$ 12,696.63
Cost Per Participant	\$ 822.38
Employment classification of participants	2 EL2, 3 EL1, 4 APS6, 6 APS5
Number of participants	15
Amount of Study Leave by classification	All classifications – 0 days
Reason for Study	Professional accreditation
Benefit to AOFM	Improved understanding of underlying process of RMBS

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Name of Course	Chartered Financial Analyst Level 1
Type of Course	Professional Accreditation
Total Cost	\$2,978.94
Cost Per Participant	\$1,489.47
Employment classification of participants	1 EL1, 1 APS5
Number of participants	2
Amount of Study Leave by classification	EL1 – 0 days, APS5 – 5 days
Reason for Study	Professional accreditation
Benefit to AOFM	Increased understanding of financial markets

Name of Course	CPA
Type of Course	Professional Accreditation
Total Cost	\$4,285.40
Cost Per Participant	\$2,142.70
Employment classification of participants	2 APS5
Number of participants	2
Amount of Study Leave by classification	APS5 – 18.84 days
Reason for Study	Professional accreditation
Benefit to AOFM	Increased technical skill applicable to job

Name of Course	Diploma in Law
Type of Course	Professional Accreditation
Total Cost	\$ 1313.03
Cost Per Participant	\$ 1313.03
Employment classification of participants	1 EL1
Number of participants	1
Amount of Study Leave by classification	EL1 – 0.53 days
Reason for Study	Professional accreditation
Benefit to AOFM	Improved understanding of legislative framework applicable to job

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Name of Course	Financial Analysis Certificate by Distance Learning Using Excel
Type of Course	Certificate
Total Cost	\$1,795.00
Cost Per Participant	\$1,795.00
Employment classification of participants	1 APS5
Number of participants	1
Amount of Study Leave by classification	APS5 - 0 days
Reason for Study	Professional improvement
Benefit to AOFM	Increased technical skill applicable to job

Name of Course	Graduate Certificate in Accounting (CA)
Type of Course	Professional Accreditation
Total Cost	\$1,524.00
Cost Per Participant	\$1,524.00
Employment classification of participants	1 APS6
Number of participants	1
Amount of Study Leave by classification	APS6 – 2 days
Reason for Study	Professional accreditation
Benefit to AOFM	Increased technical skill applicable to job

Name of Course	Graduate Certificate in Applied Finance
Type of Course	Certificate
Total Cost	\$2,025.00
Cost Per Participant	\$2,025.00
Employment classification of participants	1 APS5
Number of participants	1
Amount of Study Leave by classification	APS5 - 1 day
Reason for Study	Professional improvement
Benefit to AOFM	Improved understanding of AOFM core business

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Name of Course	Masters of Management
Type of Course	Degree
Total Cost	\$ 127.25
Cost Per Participant	\$ 127.25
Employment classification of participants	1 EL1
Number of participants	1
Amount of Study Leave by classification	EL1 – 0 days
Reason for Study	Professional improvement
Benefit to AOFM	Improved management