

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

2014 - 2015

**Department/Agency: CEFC**

**Question: SBT2259-2262**

**Topic: Media subscriptions**

**Reference: written - 30 October 2014**

**Senator: Ludwig, Joe**

**Question:**

Since Budget Estimates in June, 2014:

2259. What pay TV subscriptions does your department/agency have?
- a) Please provide a list of channels and the reason for each channel.
  - b) What has been the cost of this package/s during the specified period?
  - c) What is provided to the Minister or their office?
  - d) What has been the cost of this package/s during the specified period?
2260. What newspaper subscriptions does your department/agency have?
- a) Please provide a list of newspaper subscriptions and the reason for each.
  - b) What has been the cost of this package/s during the specified period?
  - c) What is provided to the Minister or their office?
  - d) What has been the cost of this package/s during the specified period?
2261. What magazine subscriptions does your department/agency have?
- a) Please provide a list of magazine subscriptions and the reason for each.
  - b) What has been the cost of this package/s during the specified period?
  - c) What is provided to the Minister or their office?
  - d) What has been the cost of this package/s during the specified period?
2262. What publications does your department/agency purchase?
- a) Please provide a list of publications purchased by the department and the reason for each.
  - b) What has been the cost of this package/s during the specified period?
  - c) What is provided to the Minister or their office?
  - d) What has been the cost of this package/s during the specified period?

**Answer:**

2259. Nil.

a) to d) Not applicable.

2260.

- a) The CEFC has subscriptions for *The Australian* and *The Australian Financial Review*. Holding such subscriptions ensures that the Corporation is aware of relevant government and market news.
- b) Total cost = \$1,302.60.
- c) Nil.
- d) \$Nil.

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2261. Nil.

a) to d) Not applicable.

2262. The CEFC does not regularly purchase publications, though the need may arise from time to time for various reasons. However, the CEFC is not required by the AASB standards or the Finance Minister's Orders to account for this type of purchase as a separate line item in the accounts. In consequence it is difficult to identify such purchases because this would involve a manual rechecking of invoices in the period. As capturing this information a) is not required, and b) is of no utility to the CEFC, attempting to collect this information would present an unnecessary diversion of public resources that would not meet the requirements of efficient, effective, economical and ethical usage per the *Public Governance and Accountability Act 2013*.

Without interrogation the accounts comprehensively the CEFC is aware of one purchase as detailed as follows:

- a) CCH – *Australian Master Tax Guide 2014*. For use by the CEFC Finance team.
- b) \$184.95.
- c) Nil.
- d) Nil.