

Senate Committee: Education and Employment

**QUESTION ON NOTICE
Budget Estimates 2015 - 2016**

Outcome: Agency: TEQSA

Department of Education and Training Question No. SQ15-000286

Senator Carr, Kim asked on 03 June 2015, Proof Hansard page 36

TEQSA: subleasing arrangement

Question

Senator KIM CARR: You also said in October last year that you are planning to get rid of some building space or sublet office space that you have in Melbourne. Have you done that?

Mr Johnson: We have been pursuing ongoing negotiations to sublet part of that property.

Senator KIM CARR: That has not happened yet?

Mr Johnson: We are close to concluding the subleasing arrangement.

Senator KIM CARR: Where will I find that in the accounts?

Mr Johnson: I will have to take that on notice and confirm the specific treatment for the head lease. The agency has a head lease that runs out to 2022. I think we may have indicated previously that we have for some time been looking to sublease a significant part of that floor space to other tenants.

Answer

The Tertiary Education Quality and Standards Agency (TEQSA) has provided the following response.

TEQSA is currently finalising arrangements for shared occupancy of most of its excess floor space with two other Commonwealth Government agencies (The Australian Accounting Standards Board (AASB) and The Auditing and Assurance Standards Board (AUASB)). The shared occupancy will run from late 2015 to early 2022. Additional excess space has been on the market for subleasing since mid 2014, without success.

Any treatment of onerous lease contracts for TEQSA will be consistent with Australian Accounting Standards and would be reflected in the Agency's annual financial statements.