

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
BUDGET ESTIMATES 2017-18

Finance Portfolio
24-25 May 2017

Department/Agency: Future Fund Management Agency

Outcome/Program: General

Topic: Hospitality Budget and Events - Future Fund

Senator: McAllister

Question reference number: F5

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Date set by the committee for the return of answer: Friday, 7 July 2017

Number of pages: 1

Question:

Senator McALLISTER: Mr Mann, can you provide a breakdown of the hospitality budget for the Future Fund.

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Senator McALLISTER: In doing that, would you be able to itemise alcohol separately?

Mr Mann: Sure.

...

Mr Mann: We had the 10-year anniversary dinner last December. That is the only one that comes to mind.

Senator McALLISTER: What was the cost of the anniversary dinner?

Mr Mann: We would need to take that on notice.

...

Senator McALLISTER: That would be good. Could you also break down the events that took place, so that so that we understand when that hospitality was provided and for what purpose.

Answer:

The Future Fund Management Agency does not host events on a regular basis and does not have a formal hospitality budget. Events are held and paid for on an ad-hoc basis, subject to approval by the relevant member of senior management.

The total cost of the 10 year anniversary dinner was \$16,370 inclusive of GST. A breakdown of the cost is shown below:

- Dinner for 100 guests @ \$94 = \$9,400
- Beverage package for 100 guests @ \$47 = \$4,700
- Audio visual equipment hire and staging = \$2,270

For the period 28 February 2017 to 24 May 2017, the Agency hosted one event – the AIF Global Alternative Investors' Forum, Women Investors' Session. The event was attended by 50 members of the Australian and international investment industry.

The cost of the event was \$1,836 inclusive of GST. A breakdown of the cost is shown below:

- 4 piece cocktail menu = \$740
- Waiters & chef = \$556
- Beverages, including wine, beer and juice = \$540