

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

31 May – 2 June 2011

Question No: BET 196

Topic: Summer School

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Senator Bushby asked:

Senator BUSHBY: That is fine. What was the cost of the summer school and were any profits made by ASIC?

Mr Price: I would need to take that on notice.

Answer:

The ASIC Summer School is budgeted on a cost recovery basis. In 2011 the ASIC Summer School held in Sydney from 21 to 23 February generated revenue of \$715,232. No profit was made by ASIC after externally provided goods and services and ASIC staff costs to plan and manage the event were taken into account.