

**Senate Finance and Public Administration Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**ADDITIONAL ESTIMATES 2012-2013**

**Finance and Deregulation Portfolio**

**Department/Agency:** ASC Pty Ltd

**Outcome/Program:**

**Topic:** Dividend target not set for 2012-13

**Senator:** Johnston

**Question reference number:** F55

**Type of question:** Written

**Date set by the committee for the return of answer:** Tuesday, 2 April 2013

**Number of pages:** 1

**Question:**

Noting the answer to Senate Questions on Notice number 2622, answered by the Minister for Finance and Deregulation and the statement provided at the Estimates hearings stating that Dividend targets for 2012-13 have not been set:

- a) What was the “draft” target set and when was that “draft” target set?
- b) How does ASC set executive performance objectives if the formal targets are not understood?
- c) Can the formal dividend value targets for the 2012-13 be provided along with a date at which it was set?
- d) For each of the years provided in the answer to QON 2622, please provide a date on which the dividend targets were formally set.

**Answer:**

- a) The draft dividend target for 2012-13 was \$5.1m. This was set by the ASC Board at its August 2012 meeting. The timetable for the submission of the 2012 Corporate Plan was extended to allow for the impact of the commencement of the In-Service Support Contract on 1 July 2012 to be incorporated into the Plan forecasts.
- b) ASC develops an annual Corporate Plan which is endorsed by the ASC Board. This plan sets the strategic objectives for the business in the next three years. In consultation with the Board, the ASC executive develops and agrees performance objectives that link to delivery against ASC’s strategic objectives.
- c) The formal dividend value target for 2012-13 is \$5.1m. This target was formally approved by the Minister for Finance and Deregulation in March 2013.
- d) Dividend targets are normally set by ASC between June and August for each financial year.