

# Capital Management at the Department of Corrections

In the lead-up to release of the Investment Statement, Treasury is facilitating a series of seminars aiming to foster interest in, and discussion on, matters relevant to the Crown's balance sheet as well as the sharing of knowledge across the public sector and beyond.

By building interest and fostering debate on themes such as agency performance, capital management, and risk management, it is intended that a sound platform will be provided for release of the Investment Statement.

The Department of Corrections is responsible for managing offenders on custodial and community sentences across New Zealand. The Department faces unique challenges in maintaining and managing significant assets to ensure public safety and addressing the rehabilitation and demographic needs of offenders.

On the theme of capital management this seminar involves a presentation by Sean Mahony, General Manager Finance, Technology and Commercial, and Glen Cattermole, Capital Accounting Manager, which will cover the following:

- Department of Corrections' background and overall strategy.
- Breakdown of assets.
- Capital planning process and governance.
- Current programmes of works.
- Initiatives to improve how the Department manages and reports capital.

This seminar will be of particular interest to other capital intensive agencies that manage a large portfolio of specialised assets, or those that are dealing with competing capital demands.

Date: Friday 13th December 2013  
Time: 9am-10am  
Location: New Zealand Treasury  
1 The Terrace  
Level 5

RSVP: "Corrections Seminar"  
to Serah Vai at  
Serah.Vai@treasury.govt.nz  
by 6<sup>th</sup> December 2013,  
as seating numbers are limited.

## Sean Mahony

### General Manager Finance, Technology & Commercial



Sean is the General Manager Finance, Technology and Commercial at Corrections and joined the Department in November 2010. Prior to joining the Department Sean's earlier roles were as CFO for the law firm Buddle Findlay and the Financial Controller of Airways Corporation. He also spent 4 years living in St Petersburg working for PricewaterhouseCoopers.

## Glen Cattermole

### Capital Accounting Manager



Glen joined the Department of Corrections in November 2012 as the Capital Accounting Manager. He is a member of the Chartered Institute of Management Accountants. Glen has previously held roles focused on capital management both here and overseas, primarily in the private sector.