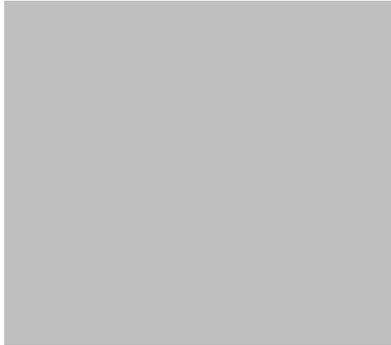


Reference: 20190226



24 June 2019



Thank you for your Official Information Act request, received on 28 April 2019. You requested the following:

“This is an OIA request relating to the decision to stop assembling and publishing a regular report on the status of major public sector investments, as covered by Stuff here: <https://www.stuff.co.nz/business/111586494/treasury-admits-axing-of-reports-may-be-seen-as-reducing-transparency>”

We would like to understand more about the decision, the reasons, and considerations made as part of the process.

We request the following information:

- 1. Who initially suggested the process be halted, and in what forum? If there are any records of this meeting, or communications relating to this, please provide these.*
- 2. Who was consulted, and how? If there are any records of these, or communications relating to this, please provide these.*
- 3. Specifically, was the Minister, or his office consulted, or did they support, or otherwise, the halting of the reports? If there are any records of these (such as, but not limited to, meeting notes), or communications relating to this, please provide these.*
- 4. Who was the ultimate decision maker, and what were the reasons? If there are any records of these (such as, but not limited to, meeting notes), or communications relating to this, please provide these.*
- 5. What has replaced the reports, and does this provide the same transparency and information for taxpayers relating to major public sector investments and identifying risks? Where can taxpayers now access the information that had been assembled in the reports?*

1 The Terrace
PO Box 3724
Wellington 6140
New Zealand
tel. +64-4-472-2733

<https://treasury.govt.nz>

6. Please also provide any communications, reports to the minister, or internal documents concerning the decision, enquiries by media about the decision (or lack of publication of the reports) and communications about these.

Where communications have been requested, please include, but not limit to, electronic communications such as email.”

Responses to Your Questions

The Treasury provides these answers to your questions.

Question 1. Who initially suggested the process be halted, and in what forum? If there are any records of this meeting, or communications relating to this, please provide these.

Answer: The Major Projects report was a Treasury document, not a Ministerial or Cabinet document. Consequently, the Treasury decided to halt publication. The Manager of the Treasury’s Investment Management and Asset Performance team was responsible for the report and made the decision in consultation with the Director for Budget and Public Services between late 2017 and April 2018. The decision was part of a deliberate shift to transfer resources to areas of most value, including better stewardship of investment information, developing asset management, a review of strategic planning and a refresh of the Better Business Cases framework. There are no records of meetings, as this was part of day-to-day management discussions.

Question 2. Who was consulted, and how? If there are any records of these, or communications relating to this, please provide these.

Answer: As per question 1 above, the responsible Treasury Manager made this operational decision in consultation with the Director for Budget and Public Services.

Question 3. Specifically, was the Minister, or his office consulted, or did they support, or otherwise, the halting of the reports? If there are any records of these (such as, but not limited to, meeting notes), or communications relating to this, please provide these.

Answer: The Treasury did not consult the Minister of Finance in advance of this decision. The Treasury supported the Minister’s office to respond to administrative media enquiries about the matter. We have attached the relevant communications.

Question 4. Who was the ultimate decision maker, and what were the reasons? If there are any records of these (such as, but not limited to, meeting notes), or communications relating to this, please provide these.

Answer: As per question 1 above, the responsible Treasury Manager made this operational decision in consultation with the Director for Budget and Public Services.

Question 5. What has replaced the reports, and does this provide the same transparency and information for taxpayers relating to major public sector investments and identifying risks? Where can taxpayers now access the information that had been assembled in the reports?

Answer: We have attached talking points on changes to Major Projects reporting that answers your question (Item 3). These talking points explain that the Treasury continues to steward an investment system to ensure that the Government makes best use of public resources to improve living standards for New Zealanders. The change to the Major Projects reporting is an operational change within that system.

The Treasury remains committed to transparency as part of this system, and:

- has released information in June 2019 providing visibility of the entire Government Investment Portfolio as at July 2018, including which projects have a high risk profile. You may view this list at: <https://treasury.govt.nz/publications/oia-response/information-provided-agencies-part-investment-performance-data-collection-july-2018-oia-20190167>
- will release a report on the performance of the investment system in 2019. We have acknowledged to members of the media that we have found this report more challenging to produce than we expected, and
- continues to collect information about the status of investments from agencies and is expected to release this information in future, to continue to provide transparency over the government's investment portfolio.

Question 6. Please also provide any communications, reports to the minister, or internal documents concerning the decision, enquiries by media about the decision (or lack of publication of the reports) and communications about these.

Answer: We have attached correspondence with the Minister's office and the media.

Information Being Released

Please find enclosed the following documents:

Item	Date	Document Description	Decision
1.	1 April 2018	Talking points on changes to Major Projects Performance Reporting	Release in part
2.	21 February 2018	Email: response to media: Major project report	Release in part
3.	2 May 2018	Email response to media: Major project report	Release in part
4.	25 June 2018	Email response to media: Major project report	Release in part
5.	5 July 2018	Email response to media: Major project report	Release in part
6.	20 September 2018	Email response to media: Major project report	Release in part
7.	19 October 2018	Email: response to media: Major project report	Release in part
8.	21 March 2019	Email: response to media: Major Projects Performance Report	Release in part
9.	27 March 2019	Internal communications: responses to media interest	Release in part
10.	27 March 2019	Email: response to media: Major Projects Performance Report	Release in part
11.	28 March 2019	Internal communications: responses to media interest	Release in part

I have decided to release the relevant parts of the documents listed above, subject to information being withheld under one or more of the following sections of the Official Information Act, as applicable:

- personal contact details of officials, under section 9(2)(a) – to protect the privacy of natural persons, including that of deceased natural persons,
- advice still under consideration, section 9(2)(f)(iv) – to maintain the current constitutional conventions protecting the confidentiality of advice tendered by Ministers and officials, and
- direct dial phone numbers of officials, under section 9(2)(k) – to prevent the disclosure of information for improper gain or improper advantage.

We have redacted the direct dial phone numbers of officials under section 9(2)(k) in order to reduce the possibility of staff being exposed to phishing and other scams. This is because information released under the OIA may end up in the public domain, for example, on websites including the Treasury's own website.

Please note that this letter (with your personal details removed) and enclosed documents may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

Craig Murphy
Manager, Investment Management and Asset Performance (IMAP)

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IN-CONFIDENCE

Talking points on changes to Major Projects Performance Reporting

- The Treasury previously provided investment assessments of some high-risk investments through the publicly released Major Projects report. This reporting was on major projects, not infrastructure projects – although it included a number of infrastructure projects.
- The Treasury has determined that most of its interventions and advice will now be focussed at agency or system level, so it no longer provides an independent assessment of the status of investment projects in progress.
- This recognises that agencies are responsible for delivering their investments, and that they are best placed to provide information regarding the status of these investments and managing any issues as these arise.
- Agencies are expected to have assurance processes in place at project level and at portfolio/organisational level, as they are accountable for the successful delivery of their investment programmes.
- The Treasury continues to collect information about the status of investments from agencies and is expected to release this information in future, to continue to provide transparency over the government's investment portfolio.
- Extra scrutiny and support is still applied to the most complex or difficult investments.
 - i. To help determine which investments may require this, The Treasury requires significant investments to undertake a risk profile assessment (available on our website).
 - ii. Those that self-assess as medium or high risk are submitted to the Treasury, which consults with investment system players (including the Infrastructure Transactions Unit) to help determine whether the investment is high risk, given the capability of the agency and relative to others in the system.
 - iii. Investments that are evaluated as high-risk are subject to independent Gateway reviews at key points in their lifecycles. These reviews pull in private and public sector experts with relevant experience from a range of sectors and jurisdictions to peer review progress and provide advice to the agency to help support success.
 - iv. Investment players may also provide support services – at present this is most commonly done by Treasury, Government Procurement and the GCDO, though the NZIC will add to this mix. These selective interventions generally support business case development, though can also continue into delivery.
- The Treasury has transferred resources to areas including better stewardship of investment information, developing asset management, a review of strategic planning, and a refresh of the better business case framework.

Reasons the Treasury has changed its investment monitoring approach

Problems with the previous regime	Opportunities to add more value
<ul style="list-style-type: none"> • Increasing investment without uplift in resources meant we were spread too thinly – there was a risk 	<ul style="list-style-type: none"> • Provide more advice at agency, sector and system level i.e. intervene to help <i>all</i> investments to

IN-CONFIDENCE

of false confidence as a result of our involvement

- | | |
|---|--|
| <ul style="list-style-type: none"> • Duplicating agency responsibilities • Duplicating responsibilities of newer investment system players – e.g. GCDO, and in future the New Zealand Infrastructure Commission • Lack of influence beyond investment level – i.e. to solve agency or portfolio-wide issues with investment • Limited resources available to work on critical system frameworks - like strategic planning, asset management, business cases | <p>have a greater chance of succeeding as intended</p> <ul style="list-style-type: none"> • Provide more specific and actionable advice to Ministers and CEs to help them grow investment capability and performance • Reduce the compliance burden on agencies while ensuring ongoing visibility of investment performance • Put more resources into system stewardship and frameworks to make sure these are integrated and responsive • Intervene in individual investments by exception on a needs basis |
|---|--|

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From: Alex Tarrant <Alex.Tarrant@parliament.govt.nz>
Sent: Wednesday, 21 February 2018 4:52 PM
To: Bryan McDaniel [TSY]
Cc: Stephen Goodman [TSY]
Subject: RE: media enquiry about the Major Projects Performance Report

Follow Up Flag: Follow up
Flag Status: Completed

Hi guys,

Given the last report was given to the MoF before we came in to office, do you know if the new MoF was made aware of the report?

Cheers

From: Bryan McDaniel [TSY] [mailto:Bryan.McDaniel@treasury.govt.nz]
Sent: Monday, 19 February 2018 1:36 PM
To: Alex Tarrant
Cc: Stephen Goodman [TSY]
Subject: RE: media enquiry about the Major Projects Performance Report

Hi Alex,

I've just had follow-up questions from s9(2)(a), the answers for which are in the paragraph below I sent you on Friday:

“Another bit of background: the Treasury sent the last Major Projects Performance Report to the previous Minister of Finance in August 2017. Given the timing (ie, the election period), the Minister did not refer it to Responsible Ministers. The Treasury has not published the report and the information in the report is becoming dated. We do not plan to release the report unless Minister Robertson requests this.”

s9(2)(a) may call you asking if the Minister has seen the report done in August 2017, and if so, does he intend to publish it.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) | s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: Alex Tarrant [mailto:Alex.Tarrant@parliament.govt.nz]
Sent: Friday, 16 February 2018 5:29 p.m.
To: Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>
Cc: ^EXT: Alastair Cameron <Alastair.cameron@parliament.govt.nz>; Nikitin Sallee [TSY]

<Nikitin.Sallee@treasury.govt.nz>

Subject: RE: media enquiry about the Major Projects Performance Report

Ok. Thanks Bryan

From: Bryan McDaniel [TSY] [<mailto:Bryan.McDaniel@treasury.govt.nz>]

Sent: Friday, 16 February 2018 5:18 PM

To: Alex Tarrant <Alex.Tarrant@parliament.govt.nz>

Cc: Alastair Cameron <Alastair.Cameron@parliament.govt.nz>; Nikitin Sallee [TSY] <Nikitin.Sallee@treasury.govt.nz>

Subject: media enquiry about the Major Projects Performance Report

[IN-CONFIDENCE]

Hi Alex,

FYI, we have had a query from s9(2)(a) at Stuff asking if the June 2017 Major Projects Performance Report on our website is the latest one, and whether the Treasury will keep preparing these. If you are not familiar with the reports, you can find some summary info here:

<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>.

Another bit of background: the Treasury sent the last Major Projects Performance Report to the previous Minister of Finance in August 2017. Given the timing (ie, the election period), the Minister did not refer it to Responsible Ministers. The Treasury has not published the report and the information in the report is becoming dated. We do not plan to release the report unless Minister Robertson requests this.

Below is our proposed response to s9(2)(a)

Hi s9(2)(a)

As you mentioned, the latest major projects performance report published by the Treasury was in June 2017 (<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>). Looking ahead, the Minister of Finance will receive a report including the performance of major projects (and the performance of the investment system overall) in mid-2018. We will be engaging with agencies on this.

As has always been the case, agencies remain responsible for their investments, including accurate reporting. We continue to expect agencies to report actively on their major projects, including escalating issues early. If there are queries about the performance of a particular project, the relevant responsible agency would be best placed to respond.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: Bryan McDaniel [TSY]
Sent: Wednesday, 2 May 2018 10:01 AM
To: Media Responses [TSY]
Subject: FW: Major projects performance reports

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) | Bryan.McDaniel@treasury.govt.nz
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From: Bryan McDaniel [TSY]
Sent: Wednesday, 2 May 2018 10:00 a.m.
To: s9(2)(a)
Subject: RE: Major projects performance reports

[UNCLASSIFIED]

Hi s9(2)(a)

As you mentioned, the latest major projects performance report is the April 2017 one published by the Treasury in June 2017 (<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>). Looking ahead, the Minister of Finance will receive a report including the performance of major projects (and the performance of the investment system overall) later in the year. We are engaging with agencies on this.

As has always been the case, agencies remain responsible for their investments, including accurate reporting. We continue to expect agencies to report actively on their major projects, including escalating issues early. If there are queries about the performance of a particular project, the relevant responsible agency would be best placed to respond.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) | Bryan.McDaniel@treasury.govt.nz
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From: s9(2)(a)
Sent: Wednesday, 2 May 2018 4:33 a.m.
To: Media Enquiries [TSY] <media@treasury.govt.nz>
Subject: Major projects performance reports

Hi, the last report published seems to be the interim report of April 2017 released in June.

<https://treasury.govt.nz/information-and-services/state-sector-leadership/collaboration-initiatives/investment-management-system/review-investment-reviews/major-projects-performance-reports>

Can you point me to any more recent ones?

Cheers

s9(2)(a)



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From: Bryan McDaniel [TSY]
Sent: Monday, 25 June 2018 5:01 PM
To: ^BusinessDesk: s9(2)(a)
Subject: major projects performance reports

[UNCLASSIFIED]

Hi s9(2)(a)

The latest major projects performance report is the April 2017 one published by the Treasury in June 2017 (<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>). However, the Minister of Finance will receive a report including the performance of major projects (and the performance of the investment system overall) later this year. For queries about the performance of a particular project in the meantime, the relevant responsible agency (ie, the one doing the project) would be best placed to respond.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Sent: Thursday, 5 July 2018 11:44 AM
To: Stephen Goodman [TSY]
Cc: Ben McBride [TSY]
Subject: RE: Major project report

Thanks Stephen, beautifully put. I'll pass to the press sec and let you know if we need anything more.

Cheers,
Tamsin

Tamsin Royson, Economic Advisor
Office of Hon Grant Robertson, Minister of Finance

Level 7.6 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand

s9(2)(k) s9(2)(a) | E: tamsin.royson@parliament.govt.nz

From: Stephen Goodman [TSY] [mailto:Stephen.Goodman@treasury.govt.nz]
Sent: Thursday, 5 July 2018 11:31 AM
To: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Cc: Ben McBride [TSY] <ben.mcbride@treasury.govt.nz>
Subject: RE: Major project report

Hi Tamsin,

Here's a proposed response to s9(2)(a) for the office to use. Written from the office's perspective. Hope this hits the mark of being understanding of s9(2)(a) interests and concerns.

[Draft response \(for the Office to use\)](#)

Thank you for your enquiry.

The Treasury has given the Minister's Office an update on timelines. The Treasury will produce a report on the performance of the investment system overall, including the performance of projects, between September and November 2018. The Treasury envisages that this report will include health ratings for projects. The Government remains committed to transparency of its investments and the Treasury intends to make the report available to the public.

To help you understand the timeframes, the Treasury bases its reporting on information it collects from agencies. The request for information is out with agencies now, and the Treasury will have processed the information into its systems by mid August. The information will then be available for analysis and reporting. There has been a break in collecting data from agencies in the past year, as the Treasury has been continuously improving its processes, to reduce the compliance burden on agencies and to make sure the information supports the new Government's investment intentions.

We hope this information and context is helpful. Notwithstanding this, agencies remain responsible for their individual investments. If you have questions about the performance of a specific project, you might want to enquire with the responsible agency. An agency's project board reports and independent quality assurance reports where releasable can provide guidance on how a project is performing.

Happy to discuss,
Stephen.

Stephen Goodman | Investment Management and Asset Performance | **The Treasury**

s9(2)(k)

Stephen.Goodman@treasury.govt.nz

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From: Bryan McDaniel [TSY]

Sent: Wednesday, 4 July 2018 4:11 PM

To: Stephen Goodman [TSY] <Stephen.Goodman@treasury.govt.nz>; @Communications [TSY]

<CommunicationsTSY@treasury.govt.nz>

Cc: Ben McBride [TSY] <ben.mcbride@treasury.govt.nz>; Liz Innes [TSY] <Liz.Innes@treasury.govt.nz>

Subject: RE: Major project report

Thanks Stephen. s9(2)(a) is one of a few journalists who have asked when the next report is due to be published.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k)

s9(2)(a)

Bryan.McDaniel@treasury.govt.nz

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From: Stephen Goodman [TSY]

Sent: Wednesday, 4 July 2018 4:07 p.m.

To: Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>; @Communications [TSY]

<CommunicationsTSY@treasury.govt.nz>

Cc: Ben McBride [TSY] <ben.mcbride@treasury.govt.nz>; Liz Innes [TSY] <Liz.Innes@treasury.govt.nz>

Subject: FW: Major project report

[UNCLASSIFIED]

Bryan et al,

Incoming for comms. We'll be keen to test our approach with you.

Stephen.

From: Tamsin Royson [<mailto:Tamsin.Royson@parliament.govt.nz>]

Sent: Wednesday, 4 July 2018 3:50 PM

To: Ben McBride [TSY] <ben.mcbride@treasury.govt.nz>

Cc: Stephen Goodman [TSY] <Stephen.Goodman@treasury.govt.nz>; Wayne Pincott [TSY]

<Wayne.Pincott@treasury.govt.nz>; Liz Innes [TSY] <Liz.Innes@treasury.govt.nz>

Subject: FW: Major project report

Hi Ben,

Thanks for your feedback yesterday on progress with the MPMR. As you'll see below, we've passed the same response on and have a follow up asking for more specificity on the timing for publication of the report.

We can go back with the second part of your response (re directing specific project queries to the relevant agency), but I suspect this will not hold off a more general OIA for Gateway reviews of all projects – as signalled below.

How would you like us to proceed with this?

Regards,
Tamsin

Tamsin Royson, Economic Advisor
Office of Hon Grant Robertson, Minister of Finance

Level 7.6 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand

s9(2)(k) | s9(2)(a) | E: tamsin.royson@parliament.govt.nz

From: Ellen Read
Sent: Wednesday, 4 July 2018 3:22 PM
To: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Subject: FW: Major project report

Any TSY lines on this or should I direct s9(2)(a) to ask them?

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(www.blackberry.com)

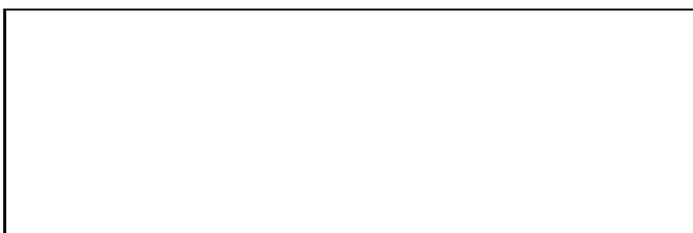
From: s9(2)(a) <[redacted]@stuff.co.nz>
Date: Wednesday, 04 Jul 2018, 3:02 PM
To: Ellen Read <Ellen.Read@parliament.govt.nz>
Subject: Re: Major project report

Thanks Ellen,

I was last told it was due mid-year - can I check if there is a delay and how long this may be, as we seem to have being flying blind in terms of public guidance on how these projects are progressing for a year now.

If the report is more than a month or so away I am going to do an OIA on all gateway reviews conducted this year but I don't want to subject some poor sod to that much photocopying unnecessarily. If the report is in the close & in the pipeline, I'll wait.

s9(2)(a)



On 4 July 2018 at 12:51, Ellen Read <Ellen.Read@parliament.govt.nz> wrote:

Hi s9(2)(a)

Nice to talk yesterday – sorry about the delay in coming back to you on this. Totally my fault as I missed an email giving me the answer on it.

So that answer is

The Minister of Finance will receive a report, including the performance of major projects (and the performance of the investment system overall), later in the year.

Which is probably not of a lot of use to you except to reassure you that you haven't missed anything.

Cheers

Ellen

Ellen Read | Senior Press Secretary

Office of Hon Grant Robertson

Minister of Finance

Minister for Sport and Recreation

Associate Minister of Arts, Culture and Heritage

Mobile: + s9(2)(a) | s9(2)(k) | Email: ellen.read@parliament.govt.nz

Beehive Suite 7.6, Parliament Buildings, Wellington

From: Bryan McDaniel [TSY]
Sent: Thursday, 20 September 2018 12:51 PM
To: s9(2)(a)
Subject: RE: Major projects performance reports

Hi s9(2)(a)

Thanks for your enquiry, and sorry it has taken a few days for a response. No, the report has not been completed, but we are still aiming to produce it in 2018. The report will focus on the performance of the investment system overall, and the report will include health ratings for projects. We remain committed to transparency of investments and we intend to make the annual report available to the public.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) Bryan.McDaniel@treasury.govt.nz

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From: s9(2)(a)
Sent: Saturday, 15 September 2018 12:50 PM
To: Bryan McDaniel [TSY]
Subject: Re: Major projects performance reports

Hi Bryan, has the report to the minister referred to in your May email above been completed? If so, where can I find it?

Cheers

s9(2)(a)

On 2 May 2018 at 10:00, Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz> wrote:

[UNCLASSIFIED]

Hi s9(2)(a)

As you mentioned, the latest major projects performance report is the April 2017 one published by the Treasury in June 2017 (<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>). Looking ahead, the Minister of Finance will receive a report including the performance of major projects (and the performance of the investment system overall) later in the year. We are engaging with agencies on this.

As has always been the case, agencies remain responsible for their investments, including accurate reporting. We continue to expect agencies to report actively on their major projects, including escalating issues early. If there are queries about the performance of a particular project, the relevant responsible agency would be best placed to respond.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: s9(2)(a)
Sent: Wednesday, 2 May 2018 4:33 a.m.
To: Media Enquiries [TSY] <media@treasury.govt.nz>
Subject: Major projects performance reports

Hi, the last report published seems to be the interim report of April 2017 released in June.

<https://treasury.govt.nz/information-and-services/state-sector-leadership/collaboration-initiatives/investment-management-system/review-investment-reviews/major-projects-performance-reports>

Can you point me to any more recent ones?

Cheers

s9(2)(a)

--

s9(2)(a)



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s9(2)(a)



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From: Liz Innes [TSY]
Sent: Friday, 19 October 2018 3:15 PM
To: ^Parliament: Tamsin Royson
Cc: Ben McBride [TSY]; Stephen Goodman [TSY]
Subject: RE: Major project report

Categories: IMPORTANT

[IN-CONFIDENCE]

Hi Tamsin,

The Treasury is preparing a report on the state of the investment system, which will include some investment performance information, which we expect to provide to MOF in November. We expect to proactively release this report to help address questions of this nature.

The investment performance information will include self-assessments of project health by agencies, along with aggregated information from Gateway assessments and the ICR. This report is intended to replace the Major Projects Performance Report.

Individual investment projects will continue to supply a range of information to us, and if we identify an investment as high-risk, it will also be subject to independent (Gateway) reviews at certain points in its lifecycle. Using this (and other information, including from vote teams and investment player networks) we may elect to intervene in a particular investment from time-to-time if we think this is needed. We are still considering options around transparency and reporting as part of our work on investment data.

This is part of a shift (that will be discussed in the upcoming report) to make tailored interventions designed to support agencies to successfully deliver their *whole portfolio* of investments. This includes things we've signalled already, like increasing our focus on asset management and the investment pipeline, as well as shifting assurance/investment advice to a portfolio level.

s9(2)(f)(iv)

This is probably a more comprehensive answer than you expected! 😊

If there is any aspect you'd like to discuss please don't hesitate to get in touch – s9(2)(a)

Cheers,
Liz

From: Ben McBride [TSY]
Sent: Friday, 19 October 2018 12:17 p.m.
To: Liz Innes [TSY] <Liz.Innes@treasury.govt.nz>
Cc: ^Parliament: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Subject: Fwd: Major project report

Hi Liz

Can you please respond to Tamsin

Sent from my iPhone

Begin forwarded message:

From: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Date: 19 October 2018 at 11:57:24 AM NZDT
To: "Ben McBride [TSY]" <ben.mcbride@treasury.govt.nz>
Subject: FW: Major project report

Hi Ben,

What is the latest on MPMR?

Tamsin Royson, Economic Advisor
Office of Hon Grant Robertson, Minister of Finance
Level 7.6 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand
s9(2)(k) s9(2)(a) | E: tamsin.royson@parliament.govt.nz

From: Ellen Read
Sent: Friday, 19 October 2018 11:56 AM
To: Tamsin Royson <Tamsin.Royson@parliament.govt.nz>
Cc: Alex Tarrant <Alex.Tarrant@parliament.govt.nz>
Subject: FW: Major project report

Do we have anything on this?

Sent with BlackBerry Work
(www.blackberry.com)

From: s9(2)(a) <[s9\(2\)\(a\)@stuff.co.nz](mailto:s9(2)(a)@stuff.co.nz)>
Date: Friday, 19 Oct 2018, 11:51 AM
To: Ellen Read <Ellen.Read@parliament.govt.nz>
Subject: Re: Major project report

Hi Ellen,

Hope all's well - interesting week in politics.

Did you get anywhere with my inquiry on the major projects report?

bests,

s9(2)(a) Stuff Business Bureau
Level 7, Spark Central [42-52 Willis St, Wellington](http://www.stuff.co.nz)

s9(2)(a)



On Mon, 15 Oct 2018 at 16:15, Ellen Read <Ellen.Read@parliament.govt.nz> wrote:

Hi s9(2)(a)

MoF's overseas this week but let me ask my colleagues if we have received anything.

Back to you soon,

Ellen

Ellen Read | Senior Press Secretary

Office of Hon Grant Robertson

Mobile: s9(2)(a) | Office: s9(2)(k)

From: s9(2)(a) <[s9\(2\)\(a\)@stuff.co.nz](mailto:s9(2)(a)@stuff.co.nz)>

Sent: Monday, 15 October 2018 4:15 PM

To: Ellen Read <Ellen.Read@parliament.govt.nz>

Subject: Re: Major project report

Hi Ellen,

I wanted to check - has Grant received the major projects report discussed in this email?
Can we see a copy?

s9(2)(a) t I Stuff Business Bureau

s9(2)(a)

Level 7, Spark Central [42-52 Willis St, Wellington](#)

s9(2)(a)

On Wed, 4 Jul 2018 at 12:52, Ellen Read <Ellen.Read@parliament.govt.nz> wrote:

Hi s9(2)(a)

Nice to talk yesterday – sorry about the delay in coming back to you on this. Totally my fault as I missed an email giving me the answer on it.

So that answer is

The Minister of Finance will receive a report, including the performance of major projects (and the performance of the investment system overall), later in the year.

Which is probably not of a lot of use to you except to reassure you that you haven't missed anything.

Cheers

Ellen

Ellen Read | Senior Press Secretary

Office of Hon Grant Robertson

Ellen Read | Senior Press Secretary

Office of Hon Grant Robertson

Minister of Finance

Minister for Sport and Recreation

Associate Minister of Arts, Culture and Heritage

Mobile s9(2)(a) | s9(2)(k) | Email: ellen.read@parliament.govt.nz

Beehive Suite 7.6, Parliament Buildings, Wellington

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From: Grant Petherick [TSY]
Sent: Thursday, 21 March 2019 1:39 PM
To: Bryan McDaniel [TSY]; Liz Innes [TSY]
Cc: Jacqui Bridges [TSY]; Stephen Goodman [TSY]; Rima Khorshid [TSY]
Subject: RE: Major Projects Performance Report

Categories: IMPORTANT

[UNCLASSIFIED]

Thanks Bryan
 We'll action via a discussion and keep you in loop.
 Cheers
 Grant



Grant Petherick | Acting Manager - Investment Management and Asset Performance | Te Tai Ōhanga – The Treasury

s9(2)(k) | Grant.Petherick@treasury.govt.nz

From: Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>
Sent: Thursday, 21 March 2019 1:13 PM
To: Grant Petherick [TSY] <Grant.Petherick@treasury.govt.nz>; Liz Innes [TSY] <Liz.Innes@treasury.govt.nz>
Cc: Jacqui Bridges [TSY] <Jacqui.Bridges@treasury.govt.nz>
Subject: Fwd: Major Projects Performance Report

Hi Grant and Liz,

I am away today but have received this follow up query from journalist s9(2)(a) Perhaps the most straightforward thing is to talk with him and explain the situation.

Bryan

Sent from my iPhone

Begin forwarded message:

From: s9(2)(a)
Date: 21 March 2019 at 12:44:53 PM NZDT
To: "Bryan McDaniel [TSY]" <Bryan.McDaniel@treasury.govt.nz>
Subject: Re: Major Projects Performance Report

Hi Bryan,

Can you confirm this report has now been provided to ministers?

s9(2)(a) I Stuff Business Bureau
 Level 7, Spark Central [42-52 Willis St, Wellington](https://www.stuff.co.nz/42-52-Willis-St-Wellington)

s9(2)(a)

On Thu, 31 Jan 2019 at 10:03, Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz> wrote:

I don't have a release date, but the report will be provided to the Minister in the next few weeks (February).

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) Mob: s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: s9(2)(a) <[redacted]@stuff.co.nz>
Sent: Thursday, 31 January 2019 10:00 AM
To: Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>
Subject: Re: Major Projects Performance Report

Thanks, is there a new date for it to be completed?

s9(2)(a)

I Stuff Business Bureau

s9(2)(a)

s9(2)(a) I Stuff Business Bureau
s9(2)(a)

Level 7, Spark Central [42-52 Willis St, Wellington](#)

s9(2)(a)

- " ^

On Thu, 31 Jan 2019 at 09:58, Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz> wrote:

Hi again s9(2)(a)

Unfortunately we didn't meet our aim of finishing the report by the end of 2018, but I've been told the draft is being finalised now.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k) Mob: +s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From: s9(2)(a) [redacted] <[redacted]@stuff.co.nz>
Sent: Wednesday, 30 January 2019 4:05 PM
To: Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>
Subject: Re: Major Projects Performance Report

Thanks Bryan,

I'll give it 48 hours. I know it may not be the biggest issue, but when these reports were launched they were characterised (by Steven Joyce I think) as bringing an important new level of transparency to the public sector, so for the sake of consistency if nothing else I would report their demise in that context.

s9(2)(a) [redacted] | Stuff Business Bureau

DDI: +s9(2)(a) [redacted]

Level 7, Spark Central [42-52 Willis St, Wellington](#)

s9(2)(a) [redacted]

On Wed, 30 Jan 2019 at 15:45, Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz> wrote:

Hi s9(2)(a) [redacted]

Thanks for your phone message earlier. I've tried to get an update on where things are at with the report on major projects. I haven't heard back yet but I'll let you know when I do.

Thanks for your phone message earlier. I've tried to get an update on where things are at with the report on major projects. I haven't heard back yet but I'll let you know when I do.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

s9(2)(k)

Mob: s9(2)(a)

Bryan.McDaniel@treasury.govt.nz

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From: Liz Innes [TSY]
Sent: Wednesday, 27 March 2019 3:01 PM
To: Paul Helm [TSY]
Cc: Grant Petherick [TSY]; Struan Little [TSY]; @Investment Management and Asset Performance (IMAP); Bryan McDaniel [TSY]
Subject: Update on media interest in Major Projects Report

Follow Up Flag: Follow up
Flag Status: Completed

Categories: IMPORTANT

[IN-CONFIDENCE]

Hi everyone,

As you know there has been ongoing media interest in and enquiries about when we expect to publish the next major projects report. This has escalated recently as s9(2)(a) from the Stuff business desk is looking to publish on the topic.

Following discussions in the last few days and advice from our wonderful comms guy (thanks Bryan) we elected to do a phone meeting to provide context about our decision to discontinue the previous form of reporting. Bryan and I did this earlier today, and it went well – we were able to identify the purpose behind the changes, affirm our commitment to transparency over the investment system and advise that policy decisions on how exactly to do this are still under consideration. s9(2)(a) pushed for a date for this, and I said we would need to decide before we undertake our next data collection scheduled for July this year.

I have attached below an extract from my draft report on Government Investment and Asset Management in New Zealand, which I used as a basis for the discussion, for your information. I also noted the transparency the ICR brings to the system, and noted that we still undertake Gateway reviews at investment level.

s9(2)(a) indicated that in his view this was a reduction in transparency and we can expect some criticism from him in that regard. This was a risk we accepted when we made the deliberate decision to change our approach to intervene more at agency and system level instead of scrutinising individual investments. I note Ben discussed this with Kaiurangi – you can find the deck here if this is of interest. [Kaiurangi presentation investment management \(Treasury:3940049v1\)](#) [Add to worklist](#)

In terms of next steps, Bryan will update Gabs and OE, and has advised that we schedule in further discussion with a second journalist who remains interested in this topic.

If anyone has any questions or concerns please get in touch – and a reminder that if you receive any media enquiries you should refrain from making statements, take contact details and consult with comms on how to approach this.

Cheers,
Liz

1. The Treasury previously provided investment monitoring and advice to some high-risk projects that were not subject to monitoring by another entity, and reported on the progress of these investments by way of the publicly released Major Projects report.
2. As part of a deliberate shift to increase our focus on system stewardship, the Treasury has determined that most of its interventions and advice will now be focussed at agency or system level.

- This recognises that agencies are responsible for delivering their investments, and that they are best placed to provide information regarding the status of these investments and managing any issues as these arise.

Figure x *Reasons the Treasury has changed its investment monitoring approach*

Problems with the current state	Opportunities to add more value
<ul style="list-style-type: none"> Increasing investment without uplift in resources meant we were spread too thinly – there was a risk of false confidence as a result of our involvement Duplicating agency responsibilities Duplicating responsibilities of newer investment system players – e.g. GCDO, and in future the infrastructure entity Lack of influence beyond investment level – i.e. to solve agency or portfolio-wide issues with investment Limited resources available to work on critical system frameworks - like strategic planning, asset management, business cases 	<ul style="list-style-type: none"> Provide more advice at agency, sector and system level i.e. intervene to help <i>all</i> investments to have a greater chance of succeeding as intended Provide more specific and actionable advice to Ministers and CEs to help them grow investment capability and performance Reduce the compliance burden on agencies while ensuring ongoing visibility of investment performance Put more resources into system stewardship and frameworks to make sure these are integrated and responsive Intervene in individual investments by exception on a needs basis

- The Treasury has made the change this more holistic approach to investment advice s9(2)(f)(iv)

s9(2)(f)(iv)

- The Treasury has also transferred resources to those areas that investment officials have agree present the biggest risks and opportunities in the system at present; including better stewardship of investment information, developing asset management, a review of strategic planning, and a refresh of the better business case framework.



Liz Innes (she/her) | Principal Advisor | Te Tai Ōhanga – The Treasury

s9(2)(k) | Email/IM: Liz.Innes@treasury.govt.nz

Visit us online at <https://treasury.govt.nz/> and follow us on [Twitter](#), [LinkedIn](#) and [Instagram](#)

Please note I work part-time and I am generally available between 8:00am – 2:30pm.

From: Bryan McDaniel [TSY]
Sent: Wednesday, 27 March 2019 1:47 PM
To: s9(2)(a)
Subject: RE: Major projects performance reports

s9(2)(a) sorry about the delay in getting back to you. There are a few changes underway in this area, and I thought the most straightforward thing to do is to get a colleague from the responsible team to talk to you about it. Would you be interested? If so, she's available to talk at 11.00am tomorrow.

Ngā mihi

Bryan McDaniel



Bryan McDaniel (he/him) | Principal Communications Advisor | Te Tai Ōhanga – The Treasury

Tel: +s9(2)(k) | Mobile: s9(2)(a) | Email/IM: bryan.mcdaniel@treasury.govt.nz

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From: s9(2)(a)
Sent: Monday, 25 March 2019 10:11 AM
To: Bryan McDaniel [TSY]
Subject: Re: Major projects performance reports

Hi Bryan, has this report surfaced yet?

Cheers

s9(2)(a)

On Wed, 2 May 2018 at 10:00, Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz> wrote:

[UNCLASSIFIED]

Hi s9(2)(a)

As you mentioned, the latest major projects performance report is the April 2017 one published by the Treasury in June 2017 (<http://www.treasury.govt.nz/statesector/investmentmanagement/publications/majorprojects>). Looking ahead, the Minister of Finance will receive a report including the performance of major projects (and the performance of the investment system overall) later in the year. We are engaging with agencies on this.

As has always been the case, agencies remain responsible for their investments, including accurate reporting. We continue to expect agencies to report actively on their major projects, including escalating issues early. If there are

queries about the performance of a particular project, the relevant responsible agency would be best placed to respond.

Ngā mihi

Bryan McDaniel

Bryan McDaniel | Principal Communications Advisor | **The Treasury – Kaitohutohu Kaupapa Rawa**

Tel: + s9(2)(k) Mob: + s9(2)(a) | Bryan.McDaniel@treasury.govt.nz

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From s9(2)(a)
Sent: Wednesday, 2 May 2018 4:33 a.m.
To: Media Enquiries [TSY] <media@treasury.govt.nz>
Subject: Major projects performance reports

Hi, the last report published seems to be the interim report of April 2017 released in June.

<https://treasury.govt.nz/information-and-services/state-sector-leadership/collaboration-initiatives/investment-management-system/review-investment-reviews/major-projects-performance-reports>

Can you point me to any more recent ones?

Cheers

s9(2)(a)

s9(2)(a)

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s9(2)(a)



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s9(2)(a)



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From: Liz Innes [TSY]
Sent: Thursday, 28 March 2019 11:22 AM
To: Paul Helm [TSY]
Cc: Grant Petherick [TSY]; Struan Little [TSY]; @Investment Management and Asset Performance (IMAP); Bryan McDaniel [TSY]
Subject: RE: Update on media interest in Major Projects Report
Categories: IMPORTANT

[IN-CONFIDENCE]

Hello all,

Bryan and I just met with s9(2)(a) from Reseller News and the discussion was very similar.

s9(2)(a) said the discussion addressed all his questions and he indicated he'd "leave us alone for a while".

If anyone has any qs please get in touch.

Cheers,
L

From: Liz Innes [TSY]
Sent: Wednesday, 27 March 2019 3:01 PM
To: Paul Helm [TSY] <Paul.Helm@treasury.govt.nz>
Cc: Grant Petherick [TSY] <Grant.Petherick@treasury.govt.nz>; Struan Little [TSY] <Struan.Little@treasury.govt.nz>; @Investment Management and Asset Performance (IMAP) <InvestmentManagementAndAssetPerformanceIMAP@treasury.govt.nz>; Bryan McDaniel [TSY] <Bryan.McDaniel@treasury.govt.nz>
Subject: Update on media interest in Major Projects Report

[IN-CONFIDENCE]

Hi everyone,

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s9(2)(a) indicated that in his view this was a reduction in transparency and we can expect some criticism from him in that regard. This was a risk we accepted when we made the deliberate decision to change our approach to

intervene more at agency and system level instead of scrutinising individual investments. I note Ben discussed this with Kaiurungi – you can find the deck here if this is of interest. [Kaiurungi presentation investment management \(Treasury:3940049v1\)](#) [Add to worklist](#)

In terms of next steps, Bryan will update Gabs and OE, and has advised that we schedule in further discussion with a second journalist who remains interested in this topic.

If anyone has any questions or concerns please get in touch – and a reminder that if you receive any media enquiries you should refrain from making statements, take contact details and consult with comms on how to approach this.

Cheers,
Liz

1. The Treasury previously provided investment monitoring and advice to some high-risk projects that were not subject to monitoring by another entity, and reported on the progress of these investments by way of the publicly released Major Projects report.
2. As part of a deliberate shift to increase our focus on system stewardship, the Treasury has determined that most of its interventions and advice will now be focussed at agency or system level.
3. This recognises that agencies are responsible for delivering their investments, and that they are best placed to provide information regarding the status of these investments and managing any issues as these arise.

Figure x *Reasons the Treasury has changed its investment monitoring approach*

Problems with the current state	Opportunities to add more value
<ul style="list-style-type: none"> • Increasing investment without uplift in resources meant we were spread too thinly – there was a risk of false confidence as a result of our involvement • Duplicating agency responsibilities • Duplicating responsibilities of newer investment system players – e.g. GCDO, and in future the infrastructure entity • Lack of influence beyond investment level – i.e. to solve agency or portfolio-wide issues with investment • Limited resources available to work on critical system frameworks - like strategic planning, asset management, business cases 	<ul style="list-style-type: none"> • Provide more advice at agency, sector and system level i.e. intervene to help <i>all</i> investments to have a greater chance of succeeding as intended • Provide more specific and actionable advice to Ministers and CEs to help them grow investment capability and performance • Reduce the compliance burden on agencies while ensuring ongoing visibility of investment performance • Put more resources into system stewardship and frameworks to make sure these are integrated and responsive • Intervene in individual investments by exception on a needs basis

4. The Treasury has made the change this more holistic approach to investment advice s9(2)(f)(iv)

5. The Treasury has also transferred resources to those areas that investment officials have agree present the biggest risks and opportunities in the system at present; including better stewardship of investment information, developing asset management, a review of strategic planning, and a refresh of the better business case framework.

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Please note I work part-time and I am generally available between 8:00am – 2:30pm.

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