

Reference: 20190635



4 October 2019

s9(2)(a)

Dear s9(2)(a)

Thank you for your Official Information Act request, received on 6 September 2019. You requested:

Cab circ Co(15) 5 reads:

The Treasury will develop an annual report, in consultation with the rest of the corporate centre, on the performance of all significant investments that have obtained or will require Cabinet approval. This annual report will cover:

58.1 the status of all current significant investment intentions; and

58.2 a summary of benefits achieved from investments that have been completed.

1. Do you know where I would find a copy of the latest annual report referenced above?

And later:

59 In respect of any Cabinet-approved investment, unless otherwise agreed by Cabinet, agencies must:

59.1 report back to Cabinet within 12 months after the in-service date on the actual level of benefits achieved compared with those outlined in the Cabinet-approved investment;

2. With respect to the referenced Cabinet report-back on "level of benefits", does Treasury monitor which agencies have performed the required report back to Cabinet?

3. As far as Treasury is aware, are these report backs happening as required?

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<https://treasury.govt.nz>

Information being released

The Treasury provides the following responses to your questions:

1. **Question:** Do you know where I would find a copy of the latest annual report referenced above?

Response: Please see the links below:

<https://treasury.govt.nz/publications/media-statement/report-government-investments-released>

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

2. **Question:** And later:

59: In respect of any Cabinet-approved investment, unless otherwise agreed by Cabinet, agencies must:

59.1: report back to Cabinet within 12 months after the in-service date on the actual level of benefits achieved compared with those outlined in the Cabinet-approved investment;

With respect to the referenced Cabinet report-back on “level of benefits”, does Treasury monitor which agencies have performed the required report back to Cabinet?

Response: It falls on agencies to meet report back requirements. The Treasury assists agencies to understand the requirement but does not routinely monitor this requirement.

3. **Question:** As far as Treasury is aware, are these report backs happening as required?

Response: Agencies are not systematically reporting back to Cabinet on benefits achieved as far as we are aware. In our view, bringing in a sustainable, effective and efficient approach to reporting back on benefits requires careful implementation and an uplift in capability both in the centre and in agencies. Through the implementation of Cabinet Circular CO(15)05 and publication of the Treasury’s Benefits Guidance, we have observed an uplift in benefits management maturity. Improving maturity is an essential foundation on which to consider how to help agencies to meet report back requirements.

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