

Subject: OIA 2023/02: COVID-19 wage subsidies information on NZSX-listed companies
Date: Wednesday, 19 April 2023 at 1:04:53 PM New Zealand Standard Time
From: Patrick Shonakan <ps@mcguinnessinstitute.org>
To: [REDACTED]
CC: Wendy McGuinness <wmcg@mcguinnessinstitute.org>, Lucy Witkowski <lw@mcguinnessinstitute.org>
Attachments: Attachment 1.pdf, Attachment 2.pdf, 20230330 McGuinness Institute NZSX listed companies wage subsidy by financial year.xlsx

Kia ora,

The Institute appreciates your response and the information that has been provided so far.

Please see below our refined OIA:

Our OIA 2023/02: COVID-19 wage subsidies information on NZSX-listed companies

The Institute is currently in the process of publishing a working paper that aims to collect information on the amount of COVID-19 wage subsidy received by NZSX-listed companies (as at March 2022). We are particularly interested in how the subsidy may have been disclosed within their annual reports.

Attached is an example of the data set we are trying to develop. The columns are as follows:

- Column (i): lists the NZSX-listed company (ticker code is linked to the company's overview on NZX and company name is linked to the corresponding 2022 annual report.)
- Columns (ii) to (xi): lists the \$ amount and date of each type of wage subsidy.
- Columns (xii) and (xiii): list the \$ amount (if applicable) a company repaid to MSD and the date of repayment.
- Column (xiv): calculates the net \$ amount [total subsidy paid less repayment].

We have been looking at the MSD Wage Subsidy Employer Search web page (<https://services.workandincome.govt.nz/eps>).

In gathering this information via the MSD Wage Subsidy Employer Search, the Institute has occasionally ran into some difficulty sourcing this information with complete confidence that figures displayed relate to the corresponding NZSX-listed company (due to lack of information disclosed in the annual reports).

We have also noticed that the MSD Wage Subsidy Employer Search appears to remove companies from the data set if they have paid the subsidy back to MSD. For example, Briscoe Group Limited paid back the subsidy in full in October 2020 (as stated in their 2021 annual report, see Attachment 1). If the MSD Wage Subsidy Employer Search is searched for 'Briscoe', only 'Briscoe Water Pump Services Limited' is found (see Attachment 2). In regards to our working paper mentioned above, we aim to produce as complete of a data set as possible, and as such, want to include the companies that have paid back the subsidy that was taken.

Question 1: Is there a secondary data set that contains information on companies that have paid their subsidies back to MSD and how much was paid back?

Question 2: If yes, would you be able to provide this information alongside the complete data set of the COVID-19 wage subsidies? Or;

Question 3: If no, would you be able to provide just the complete data set of the COVID-19 wage subsidies? Or;

Question 4: Could you please complete the excel attached?

In regards to the dates of payments made, the Institute acknowledges that multiple payments may have been made across multiple dates and as a result, could require substantial collation. As stated above, we aim to produce as complete of a data set as possible, so we do not mind collating this information if it is available.

Question 5: Is the information regarding dates of payments made by both MSD to companies and by companies back to MSD recorded and available?

Question 6: If yes, would you be able to either provide this information or direct us to where this information can be found?

Please do not hesitate if you have any questions or points of clarification.

Many thanks,

Paddy

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