

Subject: OIA 2025/08: WI Register for the COVID-19 wage subsidy and meeting?
Date: Friday, 13 June 2025 at 7:03:08 PM New Zealand Standard Time
From: Wendy McGuinness
To: [REDACTED]
CC: Greta Balfour, Josie McGuinness
Attachments: image001.png, image002.png, image004.png, image005.png, image006.png, image008.png, image010.png, image012.png, image003.png, image007.png, image009.png

To whom it may concern,

Re: OIA 2025/08: MSD WI Register for the COVID-19 wage subsidy

We are in the final process of completing our *Working Paper 2025/08 – Analysing COVID-19 Wage Subsidy Information Disclosed in Annual Reports of NZSX-listed Companies*.

A: Questions

This email relates to five NZSX-listed Companies. These are each discussed below as questions 1 to 5:

There are four sources we have reviewed in order to check our work.

1. The [NZSX-listed companies on the NZX](#)
2. The [WI Employer Search](#)
3. The MSD spreadsheet (sent to us as part of an OIA) (see [OIA 2023/02](#)).
4. [The Companies Register](#)

We wondered if you could either (i) fix the *WI Employer Search Register* or (ii) explain why MSD has reported the payments as shown on the *WI Employer Search Register*.

- Q1:** [Burger Fuel Group Limited](#). Burger Fuel Marketing is listed twice on the WI Register with different accompanying figures, however there is no explanation as to why the same business name is listed twice. Can you update this or differentiate between the two businesses? (e.g. are they different locations)?
- Q2:** [ArborGen Holdings Limited](#): The *WI Employer Search Register* shows the company as *ArborGen New Zealand Unlimited* but the companies register shows that three companies using ArborGen in their name exist. One of these is the NZSX-listed company (however it is not the ultimate company). This raises a number of questions: Did MSD use the ‘ultimate company’ concept to check an application was recorded in line with accounting reporting standards or was the concept of ‘ultimate company’ for the wage subsidy process ignored? Can you check whether your treatment is correct, or if correct, explain your reporting treatment?
- Q3:** [RTO Limited](#) (previously *Blackwell Global Holdings Limited*): On the *WI Employer Search Register* it shows as *Blackwell Holdings Limited*, and both [Blackwell Holdings Limited](#) and [RTO Limited](#) are listed on the companies register. To make things more complicated the company changed its name from *Blackwell Global Holdings Limited* to *RTO Limited* on May 2024 (but this change is irrelevant for our purposes). We wonder why *Blackwell Holdings Limited* was used when *Blackwell Global Holdings Limited* was a NZSX-listed company. Was there any work undertaken to check which was the best name to use in the register?
- Q4:** [Tourism Holdings Limited](#): The *WI Employer Search Register* shows the company by location (e.g. [Southern Tourism Holdings Limited](#)). It is hard to know how Tourism Holdings Limited (the NZSX-listed company) is linked to these regional companies. Was there any work

undertaken to check if there was a link – the name alone would imply one exists.

Q5: Fletcher Building Limited: The *WI Employer Search Register* shows the company as *Fletcher Building Share Services*. However, that name does not appear on the Companies Office Register (we only found it on the WI register). See also the 2020 Fletcher Building Limited Annual Report – p. 73. It shows that Fletcher Building Limited was the recipient. Our view is that the name on the *WI Employer Search Register* should be changed to reflect the name of the annual report (where it is disclosed). Can you explain your reasoning?

We appreciate that it is now five years since the pandemic began, however we consider that there is a high-level of certainty that there will be another pandemic in the next 20 years. Given this, we consider MSD and IRD should work together to improve the subsidy system – and make it ready for any eventuality (i.e. not just pandemics).

B: Meeting to discuss our recommendations?

Our draft working paper makes a number of recommendations. Please forward this email onto the team looking at how to improve future wage subsidy system/s. We would welcome the opportunity to share our thoughts and ideas in advance of the final report being published. We hope to release the final draft of the working paper next week, but will await your feedback before publishing the working paper in final.

If you could get back to us as soon as possible, that would be appreciated.

Many thanks, Wendy

Question 1: Burger Fuel Marketing

WORK AND INCOME
TE HIRANGA TANGATA

COVID-19 wage subsidies - Employer Search

You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

Burger Fuel

Type the name of the company here

Search

Business Name	Subsidy	Number of employees paid	Total amount paid
BURGER FUEL MARKETING	Wage Subsidy	31	\$217,917.60
	Wage Subsidy August 2021	23	\$55,200.00

BURGER FUEL MARKETING	Wage Subsidy	13	\$91,384.80
	Wage Subsidy August 2021	7	\$15,600.00
BURGER FUEL TAKAPUNA LIMITED	Wage Subsidy	18	\$98,236.80
	Wage Subsidy August 2021	18	\$34,052.00
BURGER FUEL LIMITED - PONSONBY	Wage Subsidy	24	\$129,096.00
	Wage Subsidy Extension	27	\$96,350.40
	Wage Subsidy August 2021	19	\$52,494.00
BURGER FUEL LIMITED - SATELLITE	Wage Subsidy	5	\$35,148.00
	Wage Subsidy August 2021	4	\$14,400.00

Question 2: ArborGen

COVID-19 wage subsidies - Employer Search

You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

ArborGen

Type the name of the company here

Search

Business Name	Subsidy	Number of employees paid	Total amount paid
ARBORGEN NEW ZEALAND UNLIMITED	Wage Subsidy	58	\$390,739.20
	Wage Subsidy August 2021	206	\$231,294.00

Last updated on 08/02/2024

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Displaying 1 - 3 of 3 results.

ARBORGEN HOLDINGS LIMITED (1110705) (NZBN: 9429037034740) <i>Registered NZ Limited Company</i> Floor 15, 15 Customs Street West, Auckland Central, Auckland, 1010, New Zealand	Incorporation Date: 22 Jan 2001
ARBORGEN NEW ZEALAND UNLIMITED (1976303) (NZBN: 9429033186115) <i>Removed NZ Unlimited Company</i> 1943 State Highway 30, Rd 2, Whakatane, 3192, New Zealand	Incorporation Date: 17 Aug 2007
ARBORGEN ANZ GP LIMITED (8247964) (NZBN: 9429049968408) <i>Registered NZ Limited Company</i> 21 Law Street, Torbay, Auckland, 0630, New Zealand	Incorporation Date: 12 Oct 2021

Q3: Blackwell Global Holdings Limited

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COVID-19 wage subsidies - Employer Search

You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

Type the name of the company here

[Search](#)

Business Name	Subsidy	Number of employees	Total amount paid
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		Employer paid	
BLACKWELL HOLDINGS LIMITED	Wage Subsidy	4	\$28,118.40
	Wage Subsidy August 2021	3	\$7,200.00

Last updated on 08/02/2024



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Particulars of Name Change

1474151 RTO LIMITED

Registration Date and Time 01 May 2024 08:51:14
Document Type Change of Company Name
Presenter Caragh MURPHY (CHAPMAN TRIPP)
Po Box 2206
Auckland 1140
New Zealand

Company Name Change Details

New Company Name **RTO LIMITED**
Previous Company Name **BLACKWELL GLOBAL HOLDINGS LIMITED**
Effective Date 01 May 2024 08:51:15

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COVID-19 wage subsidies - Employer Search

You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

Blackwell Global Holdings Limited

Type the name of the company here

Search

There are no employers that match your search

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RTO Limited

RTO
\$0.1520
↓ -\$0.0020 / -1.30%
52 Week Change: ↓ -\$0.1425 / -48.39%

Instrument Name	RTO Limited Ordinary Shares
Issued By	RTO Limited
ISIN	NZNF000154
Type	Ordinary Shares

Contact
Sean Joyce
+64-21-865-704
sean@corporate-counsel.co.nz
PO Box 105 745, Auckland 1143
www.bgholdings.co.nz

Sean Joyce	Independent Chairman
Craig Alexander	Independent Director
James Law	Director

Company summary

First Listed	06 Oct 2004
Primary Listing Venue	NZ
Solicitor	Chapman Tripp
Auditor	William Buck (NZ) Limited
Share Registry	MUFG Pension & Market Services
End of Financial Year	March

Q4: Tourism Holdings Limited

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COVID-19 wage subsidies - Employer Search

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Business name *

Type the name of the company here

Search

Business Name	Subsidy	Number of	Total amount
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		employees paid	paid
SOUTHERN TOURISM HOLDINGS LIMITED	Wage Subsidy	9	\$60,436.80
	Wage Subsidy Extension	9	\$40,291.20
WHAKAPAPA TOURISM HOLDINGS LIMITED	Wage Subsidy	4	\$28,118.40
	Wage Subsidy Extension	3	\$14,059.20
SOUTH ISLAND TOURISM HOLDINGS LIMITED	Wage Subsidy	5	\$23,829.60
	Wage Subsidy Extension	7	\$29,352.48
	Wage Subsidy August 2021	3	\$11,508.00

Last updated on 08/02/2024

Q5: Fletcher Building Limited

WORK AND INCOME TE HIRANGA TANGATA

COVID-19 wage subsidies - Employer Search

You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

Type the name of the company here

Search

There are no employers that match your search

WORK AND INCOME TE HIRANGA TANGATA

COVID-19 wage subsidies - Employer Search

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You can search here for companies that have received payments for the COVID-19 Wage Subsidy, Wage Subsidy Extension, Resurgence Wage Subsidy, Wage Subsidy March 2021 or COVID-19 Wage Subsidy August 2021.

Business name *

Fletcher Building

Type the name of the company here

Search

Business Name	Subsidy	Number of employees paid	Total amount paid
FLETCHER BUILDING SHARED SERVICES	Wage Subsidy	9694	\$67,683,717.60

Last updated on 08/02/2024

Excerpt from the 2020 Annual report – p. 73 (full report attached).

2.3 SUPPLEMENTARY DISCLOSURES: GOVERNMENT GRANTS

On 17 March 2020, the New Zealand government announced the implementation of a wage subsidy scheme. The Group met the eligibility criteria requirements of the scheme and \$68 million was received by the Group for the period from March to June. The funds received by the Group were used to mitigate employee-related costs during the eligibility period through the Group's 'Bridging Pay Programme'. Over 8,600 employees participated in the 'Bridging Pay Programme' which is more than 90% of the Group's New Zealand-based employees.

Funds received as part of the wage subsidy scheme have been accounted for in line with NZ IAS 20 – Government Grants and Disclosure of Government Assistance. The Group has elected to present income received from the wage subsidy as an offsetting deduction to its employee costs. Funds received as part of the scheme have no unfulfilled conditions or other attached contingencies as at 30 June 2020. The Group had not materially benefitted from any other forms of government assistance during the reporting period.

Wendy McGuinness

Chief Executive

McGuinness Institute Te Hononga Waka

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