



4 July 2024

45 Pipitea Street, Thorndon, Wellington 6011

PO Box 805, Wellington

Phone +64 04 495 7200

Email: [OIA@dia.govt.nz](mailto:OIA@dia.govt.nz)

[dia.govt.nz](http://dia.govt.nz)

Ryan

[fyi-request-26656-de14271e@requests.fyi.org.nz](mailto:fyi-request-26656-de14271e@requests.fyi.org.nz)

Tēnā koe Ryan,

**Your Official Information Act 1982 request reference OIA 2324-1067**

I am responding to your email of 7 May 2024 requesting the following under the Official Information Act 1982 (the Act):

- “1. Please provide information showing how much revenue has been received to the New Zealand Government as shareholder through the LGFA, as a total for each and every year since 2011 through to the most recent financial year returned.*
- 2. Please provide the most recent New Zealand Government financial reporting and accounts for the most recent 10 year plan available showing LGFA revenue forecast as revenue to the government across the next decade.*
- 3. The NZ Local Government Funding Agency Limited has entered into a Trust Security Deed with 'TEL Security Trustee (LGFA) Limited' which has shareholder entity 'Trustees Executors Limited' with shareholder 'Trustees Executors Holdings Limited' held in shares by 'Sterling Grace (NZ) Limited' with the shareholder T E A Nominees Limited which is owned by previous shareholders 'Trustees Executors Holdings Limited' so please provide full details and information as to the beneficial owners of this entity acting as security trustee for council loans.”*

On 7 June 2024, the Minister of Local Government transferred your request to the Department under section 14(b)(i) of the Act, which transfers requests where:

*“...the information, or some of the information, to which the request relates—*

- (i) is not held by the department or venture or Minister of the Crown or organisation but is believed by the person dealing with the request to be held by another department (for itself and for a departmental agency hosted by it or an interdepartmental executive board serviced by it) or interdepartmental venture or Minister of the Crown or organisation, or by a local authority.”*



## **Response to your request**

### **Question one**

The Department has undertaken a thorough search and has found information within scope of part one your request. This is attached at **Appendix A**. This table contains the exact amount the Department received from the LGFA as a dividend.

There does not appear to have been a dividend paid for 2011 and 2012. The Crown Receipts bank account statements for the 2012/13 year do not show a deposit from LGFA or amount similar. LGFA's annual reports for 2011/12 and 2012/13 also do not report a dividend. LGFA's annual reports are available online at [www.lgfa.co.nz/investors/annual-reports-and-statement-intent](http://www.lgfa.co.nz/investors/annual-reports-and-statement-intent).

### **Questions two and three**

The Department does not forecast LGFA's revenue and therefore we do not hold any documents or information for part two of your request.

We have searched a range of systems and files for any information within scope of part three of your request, and nothing was found.

With the above in mind, we are refusing parts two and three of your request under section 18(e) of the Act, as the information requested either cannot be found or does not exist.

### **Ombudsman**

You have the right, under section 28 of the Act, to seek a review of my decision by the Office of the Ombudsman. The postal address of the Office of the Ombudsman is PO Box 10152, Wellington. Alternatively, you can phone 0800 802 602 or email [info@ombudsman.parliament.govt.nz](mailto:info@ombudsman.parliament.govt.nz).

### **Proactive release**

We intend to publish our response to your request on the Department's website at: [www.dia.govt.nz](http://www.dia.govt.nz). This letter, with your personal details removed, will be published in its entirety.

Publishing responses increases the availability of information to the public and is consistent with the Act's purpose of enabling more effective participation in the making and administration of laws and policies and promoting the accountability of Ministers and officials.

Nāku noa, nā

Jeremy Cauchi

**Director Ministerial and Monitoring**

**Appendix A: Amount the Department received from LGFA as a dividend**

Year	Amount (\$)
2023	342,500
2022	243,500
2021	171,300
2020	175,700
2019	231,000
2018	257,000
2017	278,000
2016	278,500
2015	321,500
2014	353,000
2013	303,000
2012	NIL
2011	NIL