

TAHE Hearing

TREASURY

Thursday, 10 February 2022

QUESTIONS ON NOTICE

Questions on notice - Treasury

| QoN # | Responsible Person | Transcript Page | QUESTION | RESPONSE |
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| 1 | Stewart Walters | 14 | <p>The Hon. JOHN GRAHAM: Mr Grimes, can I ask about another part of this time line? I want to return to those questions my colleague was asking about the 34 megabytes of data, the 23 reports, the 1,023 pages which were delivered around midnight. I just want to be clear on the date they were delivered. That was midnight late on Thursday 23 December or the morning of Friday 24 December, is that correct?</p> <p>PAUL GRIMES: I will refer to the relevant officers who were involved with that period. I believe perhaps Mr Walters is the appropriate person to respond.</p> <p>STEWART WALTERS: That is correct. The Hon. JOHN GRAHAM: And who transmitted those documents from the Treasury?</p> <p>STEWART WALTERS: I will take it on notice, but just one of the Treasury officials.</p> | <p>The reports were provided to the Audit Office just before midnight on 23rd December by a Treasury officer, Natalie Seal. It was noted in the email that most of the reports had, we believed, been previously provided to the Audit Office, but for absolute clarity, were provided again.</p> |
| 2 | Stewart Walters | 15 | <p>The Hon. JOHN GRAHAM: Who directed that they be transmitted?</p> <p>STEWART WALTERS: I would have directed them.</p> <p>The Hon. JOHN GRAHAM: The following day or perhaps later that day, depending on whether it was just before or just after midnight, the Treasurer and NSW Treasury signed a consolidated financial statement. At what time did that occur?</p> | <p>The Treasurer signed the Compliance Statement and Representation Letter just after midday on 24th December.</p> <p>Treasury has been advised that the Treasurer was in his electorate office in Hornsby.</p> |

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| | | | <p>STEWART WALTERS: I would have to check the precise time, but it would have been afternoon or thereabouts.</p> <p>The Hon. JOHN GRAHAM: So the afternoon that day, and you are referring to when the NSW Treasury signed the consolidated financial statements. When did the Treasurer sign the statements?</p> <p>STEWART WALTERS: It would have been some point that day, Mr Graham.</p> <p>The Hon. JOHN GRAHAM: So it would have been after the Treasury had signed them</p> <p>STEWART WALTERS: Yes, the process for signing is that the secretary and myself sign the accounts first and then the Treasurer does similarly. We provide those back to the Audit Office, and we then follow with the provision of their audit opinion.</p> <p>The Hon. JOHN GRAHAM: So late on Friday 24 December, the Treasurer signed the account. Were the Treasury officials and the Treasurer together at that time, or were you physically separate at that time?</p> <p>STEWART WALTERS: It was carried out virtually, Mr Graham. We provided the documents in hard copy to his office, and then the briefing was done virtually.</p> <p>The Hon. JOHN GRAHAM: And where was the Treasurer? Was he at his office in 52 Martin Place?</p> <p>STEWART WALTERS: I will take that on notice, where he precisely was</p> | |
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| 3 | Stewart Walters | 15 | <p>The Hon. JOHN GRAHAM: Who were the Treasury officials involved in that signing and that briefing?</p> <p>STEWART WALTERS: The formal written brief provided to the Treasurer is collated by a number of officials. For the signing and that final briefing verbally with the Treasurer, given that we were in a virtual environment, that was myself that provided him with the opportunity to ask questions at a virtual briefing, Mr Graham.</p> <p>The Hon. JOHN GRAHAM: Was the Premier or the Premier's office briefed by Treasury?</p> <p>STEWART WALTERS: On what, precisely?</p> <p>The Hon. JOHN GRAHAM: On the signing. Were they briefed on or about 24 December?</p> <p>STEWART WALTERS: I am not aware; I would have to take that on notice. The typical convention is to provide a briefing to the Treasurer's office in advance during the process and then finally before signing, but I will take on notice whether the Premier—</p> | Treasury has been advised that the Premier was informed of the signing after it had been completed on the 24 th December. |
| 4 | San Midha | 15 | <p>The Hon. DANIEL MOOKHEY: When did the shareholding Ministers, the Treasurer and the finance Minister, issue the letter that updated their statement of expectations. What date?</p> <p>STEWART WALTERS: I will ask one of my colleagues to assist. I am not across that information, Chair.</p> <p>The Hon. DANIEL MOOKHEY: Was it after 16 December? Dr Grimes, you may refer this to whoever you wish to. When did the Treasurer and the finance Minister</p> | The Treasurer wrote to the TAHE Board with updated shareholder expectations on 14 December 2021. |

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| | | | <p>issue the letter that updated their expectation on their returns from TAHE?</p> <p>PAUL GRIMES: I might just check to see which officer is best placed to answer that question, Mr Mookhey.</p> <p>SAN MIDHA: I am not sure I am aware of the date. We can take that on notice and come back.</p> | |
| 5 | San Midha | 15 | <p>The Hon. DANIEL MOOKHEY: Did the CEO of TAHE ask the Treasurer to formally issue a letter to change the statement of expectations at any time from 14 December? Did the CEO refuse your request and insist on the Treasurer issuing TAHE with a formal letter to update his expectations around 23 December?</p> <p>SAN MIDHA: I am not sure what the formal process was. I can take that on notice and we can return.</p> | <p>The Chief Executive of TAHE advised the Treasury on 11 December 2021 that TAHE would require a formal instruction from its shareholders that they were expecting a higher return. Treasury is not aware of the Chief Executive making a formal request directly to the Treasurer.</p> <p>The Treasurer wrote to the TAHE Board on 14 December 2021 with revised shareholder guidance regarding TAHE’s expected rate of return. Treasury is not aware of any refusal or request by the Chief Executive of TAHE around 23 December 2021.</p> |