

Reference: 20230549

12 December 2024

Thank you for your Official Information Act request, received on 6 December 2023. Following on from the previous response, you requested:

"I was after a breakdown of \$43,892 that make up Advances."

The Financial Statements of the Government is made up of three segments: the core Crown, State-owned enterprises, and Crown entities. The sum of these segments (minus the internal transactions) makes up the 'total Crown'.

Inter-segment eliminations refer to internal transactions between parts of the Crown. They need to be removed; otherwise, the total revenues, expenses, assets, and liabilities would be substantially overstated, misrepresenting the true size of government flows with other parts of the economy.

To help you visualise this treatment, we have provided a breakdown of core Crown financial assets of \$135.6b and a further breakdown of the advances below by type:

	Core Crown
	\$m
<i>Cash and cash equivalents</i>	10,973
<i>Marketable securities and derivatives in gain</i>	44,415
<i>Share investments</i>	36,315
<i>Advances</i>	43,892
Financial assets	135,595

	Core Crown	Crown entities	State-owned Enterprises	Inter-segment eliminations	Total Crown
Assets	\$m	\$m	\$m	\$m	\$m
<i>Advances</i>	43,892	30,584	95	(8,082)	66,489

Advances

	Core Crown
	30 June
	2023
	\$m
Advances by type	
Kiwi Group Capital Limited loans and advances	-
Funding for Lending Programme advances	19,531
Student loans	9,373
Small Business Cashflow Loan Scheme	786
Other advances	14,202
Total advances	43,892

Further information on the management of risks associated with these financial assets is provided in Note 28: Financial Instruments.

Please refer to this link: <https://www.treasury.govt.nz/sites/default/files/2023-10/fsgnz-2023.pdf>

Please note that this letter (with your personal details removed) may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely



Jayne Winfield
Chief Government Accountant