

Canterbury Development Corporation

Cost of Service

2002/03 BUDGET		2003/04 BUDGET
\$	Income	\$
3,508,458	Operational Grant CCC ⁽¹⁾	3,957,000
1,700,000	Other Income ⁽²⁾	1,845,652
<hr/>		<hr/>
5,208,458	Total Revenue ⁽³⁾	5,802,652
	Expenses	
2,316,968	Economic Development	2,967,652
2,891,490	Employment Services	2,835,000
<hr/>		<hr/>
5,208,458	Total Expenses	5,802,652

⁽¹⁾ CCC = Christchurch City Council

⁽²⁾ Subject to successful external contract negotiation

⁽³⁾ Does not include \$1,804,190 of 2003/04 CCC funding allocated from the Canterbury Economic Development Fund

Relationship to the Council

The CDC co-ordinates a range of service deliveries in which the CCC has an interest. The CDC is a company with its shares being held by the CDC Trust. As the sole shareholder, CCC has the right to appoint all Trustees. There is an annually agreed contract for services to be provided on the CCC's behalf. Half of the CDC Directors are City Councillors and the other half are suitably qualified members of the Canterbury Community. (See page 222 for list of Directors.)

The CCC's interest in the CDC is in accordance with its Strategic Objectives: A1, A2, A4, A5, B1, B2, B3, B4, C1, C2, C4, D4, D5, E4 and G2 (see pages 11 to 13).

The CDC supports the activities of Company Rebuilders Ltd and provides small business mentor support in association with Business in the Community.

Nature and Scope

The CDC is the economic development and employment services arm of the CCC. In this role it provides outputs in the areas of economic development and employment in accordance with the CCC's Plan. It is a non profit, commercially neutral enterprise, regional in perspective but recognising in its geographical focus the significant funding it receives from the CCC.

Overall Service Objective

To increase the level of sustainable economic activity and employment in Canterbury through utilising the resources of the CDC as a catalyst for the development and delivery of appropriate interventions, given its close link to the CCC. Activities will revolve around the objective of increasing the number of sustainable jobs through targeted initiatives that will help grow the regional economy.

Objectives for 2003/04

1. Provide a range of support services for the region's small and medium sized enterprises (SMEs) designed to enhance their ability to provide sustainable employment and economic growth. Focus will be on SMEs with export potential.
2. Provide support to the education sector that recognises the need to enhance the core competencies and skills of the 21st Century workforce.
3. Develop projects that have potential to enhance the level of economic activity and employment including equity investment matching, technology commercialisation and management of the Canterbury Economic Development Fund.
4. Production of current information on the region, its economy, infrastructure and quality of life.
5. Provision of a range of programmes of job assistance and job placements to help youth and other unemployed persons.

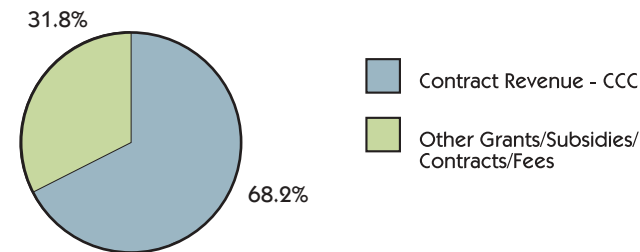
Canterbury Development Corporation

6. Support the infrastructure of community groups and agencies working with the unemployed to enhance the outcomes they achieve.

Performance Indicators

- 1.1 Maintenance of a comprehensive database of mentors available to assist SMEs.
(Target: 180 mentors)
- 1.2 Refer SMEs to providers of business support and assistance.
(Target: 1,000 client contacts)
2. Maintain existing and develop new partnerships between industry and education.
(Target: 12 partnerships, 4 Teacher Forums)
- 3.1 Investors seeking equity are introduced to potential investors.
(Target: 12 investors introduced)
- 3.2 Industry Cluster groups established to support market development and other collaborative activity.
(Target: 4 groups)
- 3.3 Two funding rounds for the CEDF are offered and appropriate grants made.
(Target: 2 rounds, 6 grants/loans)
4. Appropriate current promotional material available at all times. Available at all times in print form and on CDC website.
(Target: Compliance)
- 5.1 Contribute to job creation projects for unemployed people.
(Target: 10 projects)
- 5.2 Individually case manage young unemployed people.
(Target: 2,000 young people)
6. Contribute to the wellbeing of community groups with a focus on employment and education.
(Target: 20 groups)

Sources of Funding



The Canterbury Innovation Incubator (CII) is just one of the many successful initiatives implemented by the Canterbury Development Corporation.