

# CANTERBURY DEVELOPMENT CORPORATION

## Cost of Service

1998/99 BUDGET	1999/00 BUDGET
\$ <b>Income</b>	\$
(725,000) Operational Grant CCC <sup>(1)</sup>	(808,600)
(335,000) Other Income	(1,000,000)
(1,060,000) Total Revenue	(1,808,600)
<b>Expenses</b>	
52,000 Group Administration	57,000
1,154,000 { Business Information and Advice }	1,750,950
{ Regional Economic Development }	
1,206,000 Total Expenses	1,807,950
146,000 <sup>(2)</sup> (Surplus)/Deficit	(650) <sup>(2)</sup>

<sup>(1)</sup> CCC = Christchurch City Council

<sup>(2)</sup> Deficit to be funded from Reserves

### Note

- The Canterbury Development Corporation co-ordinates employment services on behalf of the Christchurch City Council. The costs and revenues relating to this activity have been included within the Council's operations under Economic Development and Employment (see page 43).

## Relationship to the Council

The Canterbury Development Corporation co-ordinates several services in which the City Council has an interest. The Canterbury Development Corporation is a company with its shares being held by the Canterbury Development Corporation Trust. The City Council has the right to appoint all Trustees. There is an annually agreed contract for services to be provided on the Council's behalf. Half of the Directors are City Councillors and the other half are suitably qualified and eminent members of the Canterbury Community. (See page 119 for list of Directors.)

The Council's interest in the Canterbury Development Corporation is in accordance with its Strategic Objectives: B1, B2, B3 and B4 (see page 33).

By agreement the CDC manages the Employment Services Division of the Council and supports the activities of Company Rebuilders Ltd.

## Planned Services

The Canterbury Development Corporation acts as the economic development and employment services arm of the City Council. It provides outputs in the areas of economic development and employment initiatives in accordance with the City Council's Plan. It is a non profit making, commercially neutral enterprise, regional in perspective but taking into account the significant funding it receives from the City Council.

## Overall Service Objective

To increase the level of sustainable economic activity and employment in Canterbury through utilising the resources of the Canterbury Development Corporation as a hub for the development of programmes, given its close link to the Christchurch City Council. Initiatives will revolve around the objective of increasing the number of sustainable jobs with particular emphasis on job rich initiatives and employment opportunities in the region.

## Objectives for 1999/00

1. Provide a range of support services for the region's small and medium sized enterprises designed to enhance their ability to provide sustainable employment and economic growth.
2. Provide support to the education sector that recognises the need to enhance the core competencies and skills of the 21<sup>st</sup> Century workforce.
3. Develop project initiatives that have potential to enhance the level of regional economic activity and employment including equity investment matching, technology commercialisation and attracting new business to the region.
4. Production of current information on the region, its economy, infrastructure and quality of life.
5. Facilitate initiatives that enhance sustainability.
6. Provide a range of programmes of job assistance and job placements to help youth and other unemployed persons.
7. 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 directory of mentors available to assist SMEs. 100 mentors
- 1.2 Refer SMEs to providers to business support and assistance. 1,000 referrals
- 1.3 Regular dissemination of details of tenders, purchase enquiries to appropriate local businesses on the Businesslink Database. 250 tenders, 5,000 businesses listed
- 2.1 Maintain existing and develop new partnerships between industry and education. 12 partnerships, 4 Teacher Forums
- 3.1 Investors seeking equity are introduced to potential investors. 25 investors introduced
- 3.2 Industry Cluster groups established to support technology transfer. 4 groups
- 3.3 Presentations made to potential business relocations. 10 presentations
- 4.1 Appropriate current promotional material available at all times.
- 5.1 Contribute to initiatives that have a sustainable focus for the region. 5 initiatives
- 6.1 Contribute to job creation projects for unemployed people. 10 projects
- 6.2 Individually case manage young unemployed people. 2,000 young people
- 7.1 Contribute to the maintenance of community groups infrastructure. 20 groups
- 7.2 Key agencies express satisfaction with support provided.

## Sources of Funding

