

NRDA Six Month Report December 2023: Progress against Key Performance Measures

1.0 Key Performance Measures Summary

Key Performance Measures Summary	
Achieved: includes targeted outcomes which have been achieved via adjustment to approach or to timing, but which remain on track to meet overall Sol timeframes	✓
Delivery impacted or deferred: Impacted by factors out of NRDA control such as funding/ and or change in national programmes/ policy	0
Not achieved	X
Potential impacts / at risk, requires monitoring	-

2021/2024 KPMs	Status
Economic Strategy and Innovation	
Kōkiri Forum collaboration maintained as an enduring regional partnership (minimum quarterly meetings) with actions and outcomes detailed	✓
Nelson Tasman Productivity Project developed with regional stakeholder participation and buy-in	✓
Quarterly economic profile reports aligning with shareholder and business needs	✓
Māori businesses engaged with NRDA report a net promoter score of 50 or higher. (<i>Performance based on engagement; NPS not collected separately for Māori Business</i>).	✓
Angus and Associates Views on Tourism Research Report shows positive feedback from residents. (<i>Research conducted internally</i>)	Q3
Visitor spend in Nelson Tasman increases at a rate exceeding national average <i>MBIE reporting of visitor spend (MRTes) paused at October 2023 data.</i>	✓
Investment Attraction and Promotion	
Regional Identity update project complete and endorsed by Kōkiri Forum by March 2023	✓
Number of unique visitors to nelsontasman.nz increases 5% on previous year <i>Page views recommended as a more meaningful measure of website traffic.</i>	-
Revised Regional Identity implementation plan in place	Timeframe revised with brand project
Regional investment proposition produced and provided to NZTE	✓
12+ investment referrals/ promoted opportunities per year	14 opportunities
\$1m EAV secured by June 2024	✓ -International: \$999,488 -Domestic: \$87k
Total engagement rate across social media channels exceeds industry average <i>3.6% on Facebook and 1.16% on Instagram for year to June 2024</i> <i>Averages revised for travel industry to: 0.92% Facebook; 1.53% Instagram</i>	✓ Facebook 2.79% Instagram 16.3%
Three campaigns and promotions delivered profiling Nelson Tasman as a great destination for visitors, businesses and talent attraction.	✓ Spring campaign

2021/2024 KPMs	Status
6+ film enquiries per year and 2+ filming outcomes	✓ 6 enq': 4 outcomes
Regional events deliver over \$15m of value to the regional economy.	✓ \$7m+ YTD
Business & Workforce Development	
Number of businesses supported through 1:1 business advisory service: contracted annual target engage 200	✓ 109 YTD
Businesses have experienced positive business outcomes by reporting a net promoter score of 50+ or higher	✓ +86 YTD
Total annual value of capability development and R&D funding issued: contract annual target circa \$1m	✓ \$485,505k YTD
FY24 SOI includes Workforce Development programmes that align with the RSLG Workforce Development Plan	✓
50 businesses engaged in youth transition and employment programmes	✓ 120 businesses
Businesses supported through Nelson Tasman Digital Boost: Capability improvement as reported through programme feedback	✓ Delivered FY23
80 events held at the Mahitahi Colab with 2500 total attendees (COVID-19 permitting)	- 25 events. 745 attendees
Quarterly innovation event programme delivered	✓
70% of businesses engaged with Co.Starters programmes report an improvement in entrepreneurial capability	✓
Te Taiuhu Blue Economy cluster established and 20+ businesses engaged	✓ >50 businesses
3+ Partnership initiatives with climate action/ industry sector groups directly supporting industry solutions for reducing carbon footprint	✓
6+ Visitor sector business resilience training and development delivered	✓ 3 initiatives
Organisational Management and Performance – not detailed in Statement of Intent	
Future model 2022 onwards: investigate future funding model for destination management and marketing, and private sector partnerships to support programmes in 2022/23 and 2023/24	✓ -Visitor sector partners = 52, \$100k -Information point
Investigate and confirm future service levels, location and funding model for the i-SITE	
Wellbeing and Development programme implemented by December 2023	✓ Ongoing
Zero Carbon or Climate Positive certification is maintained	✓
The NRDA maintains a balanced/positive budget	✓ On track
NRDA delivers a clean Audit	✓ Q4
Zero lost time work injuries	✓ Zero injuries
Biennial Stakeholder Survey scheduled Q1 2024 (March)	✓ Scheduled

2.0 Summary of Progress - Six months ending 30 December 2023.

ECONOMIC STRATEGY	
Leading strategic economic development	
<p>Strong collaboration and partnerships are key to delivering on our goal of an inclusive and regenerative economy. Our economic development activity must be purposeful, data-driven and strategy led.</p>	
2021/24 KPMs	2023/24 Delivery
<p>Project Kōkiri, collaboration maintained as an enduring regional partnership (minimum quarterly meetings), with actions and outcomes detailed</p>	<ul style="list-style-type: none"> NRDA convened Kōkiri Forum meetings in August and November 2023, plus a regional Transport Forum August 2023, supporting a regional submission to the Draft Government Transport Policy Statement The 2023 <u>Briefing for Ministers</u> was endorsed by the Kōkiri Forum and sent to over 60 political leaders, ministers and Government departments, highlighting regional priorities for Government partnership and investment. The Briefing was reissued to the incoming government following the general election in October 2023 and re-circulated with ministerial portfolio changes.
<p>Nelson Tasman Productivity Project developed with regional stakeholder participation and buy-in</p>	<ul style="list-style-type: none"> The <u>Productivity Project</u> was delivered across 2021-2023, quantifying (and tracking) the region's \$1.63b productivity challenge. This included consultation with regional 'frontier firms' and informs NRDA's wider work programme. Updated data was commissioned in December 2023.
<p>Quarterly Economic profile reports align with shareholder and business needs</p>	<ul style="list-style-type: none"> <u>Quarterly Economic Monitor (QEM)</u> reports of regional indicators were issued in August and November via EDM distribution, the Nelson Tasman website and various communication channels. These quarterly snapshots supplement our annual economic profiling data (next update February 2024). <u>Other data and insights</u> initiatives: <ul style="list-style-type: none"> Sector Profiles published: Forestry and Wood Processing, Food Beverage and Wellness Products. Regional Insights Panel annual business survey, (August 2023), developed from the 2022/23 quarterly survey, with NBS support. Promotional posts on LinkedIn and Facebook generated 376,000 impressions and over 1000 clicks. Kōkiri Regional Indicators: Baseline delivered to support long-term monitoring (Regeneration Plan). NRDA maintains a resource suite (Nelson Tasman website) to support businesses' promotion, planning and talent attraction. In addition to economic data and insights, the NRDA business toolkit includes over 2,000 images and video library.

<p>Māori businesses engaged with NRDA report a net promoter score of 50 or higher</p>	<ul style="list-style-type: none"> • <u>Consideration of the Māori Economy</u> is embedded in NRDA programmes. Reporting period engagement includes: Regional Business Partner 1:1 business support; Iwi consultation on regional identity refresh; Māori business promotion (visitor sector); Moananui blue economy cluster; Māori economy data extension.
<p>Angus and Associates Views on Tourism Research Report shows positive feedback from residents</p>	<ul style="list-style-type: none"> • Research is scheduled for early 2024, to be conducted in house due to budget constraints.
<p>Visitor spend in Nelson Tasman increases at a rate exceeding the national average</p>	<ul style="list-style-type: none"> • Total <u>Nelson Tasman visitor spend</u> continued to recover at a higher rate than national average. For the year to October 2023 visitor spend was 15% above pre-Covid levels compared to 13% for Total NZ. As expected, the temporary boost to domestic visitation and spend during Covid is now passing, while International figures have yet to fully rebound. As a result, visitor spend is down 4% overall on 2022 compared to down 11% for Total NZ. • <i>Note: MBIE reporting of visitor spend has been paused at October 2023 data. Resumption unknown.</i>
<p>Regional advocacy and representation</p>	<ul style="list-style-type: none"> • Ongoing advocacy on economic development related matters on behalf of the region included (pre-election) hosting and presenting to visiting ministers and opposition leads, e.g. accompanying Minister for Research, Science and Innovation visit. • Formal submissions: Draft Government Policy Statement on Land Transport; NCC Global Resource Consent for future slips and landslides rectification • Hosted: Callaghan Innovation Board, Leadership Team and stakeholder event. • Contributed to: Joint councils' Regional Climate Change Risk Assessment process; 2 x Letters of support for applications to the Tourism Infrastructure Fund • Regional business visit programme commenced with NCC Mayor and Councillors'. • Representation: NRDA CE Economic Development New Zealand board, Nelson Tasman Regional Skills Leadership Group, Moananui Governance Ltd; Manager Innovation & Business Growth - MBIE Governance Group (RBP programme changes).
<p>Emergency Response Support</p>	<ul style="list-style-type: none"> • NRDA continues as contract/ lead for the Economic Pou for Civil Defence and Emergency Management.

<p>Communications Programme</p>	<ul style="list-style-type: none"> • NRDA maintains a Comprehensive <u>communications programme</u>, aimed at national and international audiences: <ul style="list-style-type: none"> - Newsletters: monthly NRDA newsletter to over 2,500 business subscribers; monthly tourism newsletter and Events newsletter to 13,500 consumers; quarterly update to over 50 Visitor Partner Programme members. NRDA newsletter achieved 50.4% open rate (average rate 21%). - Facebook and Instagram posts for consumers, several times per week; general weekly NRDA posts on Facebook and LinkedIn. - Top of the South joint promotions - Only Marlborough.
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INVESTMENT ATTRACTION AND PROMOTION

Shaping and amplifying our profile, destination story and investment proposition development

Shaping and amplifying a cohesive destination story, and positioning and promoting Nelson Tasman, with local support, is one of the most effective tools we have to support the attraction of talent, businesses, investment and visitors into the region.

2021/24 KPMs	2023/24 Delivery
<p>Regional identity update project complete and endorsed by Kokiri forum by March 2023</p> <p>Revised Regional Identity implementation plan in place</p>	<ul style="list-style-type: none"> • The appointed regional (brand) identity consultants, OHO, conducted 10 Wānanga with iwi, Councils and the reference group, to be followed by update briefings in February 2024. • Strategy options were presented to the project Reference Group in December 2023, with the preferred theme to be expanded in February. The project design stage has commenced; the creative toolkit will inform application of the regional brand and website redevelopment. • <u>nelsontasman.nz</u> website redesign project: Hothouse Creative were appointed following the RFP process, with contract delivery on target for June 2024. • Endorsement of this project by the Reference Group replaces endorsement by the Kokiri Forum.
<p>Number of unique¹ visitors to NelsonTasman.nz increases 5% on previous year</p>	<ul style="list-style-type: none"> • <u>NelsonTasman.nz</u> page view numbers totaled 376,768 for the six month period, below target compared to a 826,612 total for the previous 12 months. Unique users are expected to improve in 2024 due to the Autumn Campaign, and associated competitions. Website use is expected to increase significantly with launch of the new website in July.

¹ *Note:* Number of page views rather than unique users referenced as a more representative assessment of performance

<p>Regional investment proposition produced & presented to NZTE</p>	<ul style="list-style-type: none"> The <u>Regional Investment Proposition</u> was delivered in July 2023, with presentations through 2023 to promote the region as a place to invest and to encourage potential investors to visit the region. Presentations include directly sending prospectus to 40+ private equity firms, international Chamber of Commerce, NZ Green Investment Fund.
<p>12+ investment referrals/promoted opportunities per year</p>	<ul style="list-style-type: none"> NRDA completed 14 investment attraction initiatives/referrals during the period, including: EECA Hot Water Funding; Emerging Suppliers Forum;; IceHouse Ventures visit; draft City Deal; Regional Investment Prospectus; and Blue Economy Regional Investment Prospectus in partnership with Moananui (1,000 copies in circulation). 114 businesses had referrals, participated in or were promoted in targeted initiatives (refer above). NRDA continued to promote the Briefing to Ministers to visiting politicians; the next update is due May 2024. <p>Investment:</p> <ul style="list-style-type: none"> Port Taranaki. Stage 1, \$6m funding confirmed Kanoa/TDC. This regional investment priority has been advocated for several years by TDC and regional partners, including the Briefing for Ministers and repeated presentations to Government by NRDA. The NRDA commissioned Hotel study examined potential for future development, informed by discussions with hotel chains, developers and existing businesses. Identified 'trigger' issues included needing to see investment in the CBD. Positive meetings held and a delegation hosted with the university sector, including a visiting Canadian university, with follow up outcomes underway. Draft, confidential, <u>City Regional Deal</u> Proposal prepared and presented to the incoming government.
<p>\$1m Equivalent Advertising Value secured by June 2024</p>	<p>NRDA secured <u>\$1,101,750 in Equivalent Advertising Value</u> in the half year reporting period through:</p> <ul style="list-style-type: none"> Consumer media - North & South Magazine, Kia Ora, NZ Herald, Woman magazine. International media - escape.com.au, Adelaide Now, The Chronicle, Herald Sun, The Sunday Tasmanian, Sunday Mail Adelaide. Winning a bid to secure Australia's Sunrise TV broadcast (Kaiteriteri). Daily average reach 905,000+ Australians; segment EAV valued at \$814,305 NZD.
<p>Total engagement rate across social media channels exceeds industry average (3.6% on Facebook, 1.16% on</p>	<ul style="list-style-type: none"> The <u>Nelson Tasman Facebook</u> account achieved a successful engagement rate of 2.79%, exceeding the revised industry average of 0.92%. For Instagram we achieved 16.3% again exceeding the revised industry average of 1.53%.

<p>Instagram) for year to June 2024</p> <p><i>Note revised travel industry averages: 0.92% Facebook; 1.53% Instagram</i></p>	<ul style="list-style-type: none"> The major success of Instagram activity was a result of collaborations with Bare Kiwi and a giveaway with Canyoning Aotearoa.
<p>Three campaigns and promotions delivered profiling Nelson Tasman as a great destination for visitors, businesses and talent attraction.</p>	<p><u>Campaign activity</u> in the half year:</p> <ul style="list-style-type: none"> Spring Into School Holiday Mode campaign, targeting locals to promote family-friendly activities in region. 23 deals, 26 Partners participated, and secured over 32,000 clicks on the deals page plus 444 referrals to operators. Autumn 2024 marketing campaign strategy and planning completed including launching a competition to win a trip to Nelson during autumn. Refreshed 2024 Official Visitor Guide, with investment from 51 paying advertisers. With themed Journeys retained, new inclusions were additional accommodation listings, driving times, strongly featuring the Great Taste Trail, plus Waka Abel Tasman (selected by Tourism New Zealand as a FIFA Womens' World Cup Soccer campaign hero/iconic activity). Additional profiling: <ul style="list-style-type: none"> 10-page feature on local attractions, Dish Magazine (January) Targeted promotions: Tahunanui Collective campaign 1.8k new EDM subscribers, reached over 58,000 accounts and attracted over 1600 entries; Canyoning Aotearoa Giveaway Collab reached 3,400 accounts first 12 hours. Future profile feature secured in Escape Magazine "9 places to find the bluest water on Earth". As <u>international travel</u> continues to rebound, NRDA continued to partner with Tourism New Zealand to build international visitor profile and reconnect key international travel wholesalers to the region: <ul style="list-style-type: none"> Hosted 6 regional famils with international travel trade x 12 Australian, x 9 UK; travel trade media from Australia; National Geographic; 5 UK newspaper media; USA's United Airlines media famil; and TNZ representatives. Hosted Australia's Sunrise TV broadcast from Kaiteriteri after winning the bid. Daily average reach is 905,000+ Australians and EAV for the segment was valued at \$814,305 NZD.
<p>6+ filming enquiries per year and 2+ filming outcomes</p>	<ul style="list-style-type: none"> <u>Nelson Tasman Film</u> Office functions continued in partnership with Marlborough District Council. NRDA fielded six film enquiries in the half year, with four (destination attraction) eventual filming shoots, assisting with permits, locations, operator and local service contacts.

Regional events deliver over \$15m of value to the regional economy per annum

- Combined approvals for the half year for NCC Economic Fund and Te Taiuahu REF are estimated to generate \$7m in economic impact and attract 6,776 visitors.
- NCC Economic Events Fund: 7 applications approved totalling \$147,418, expected to return an estimated \$4.9m and to attract 16,000 attendees. These include three international cricket matches and Marchfest 2024. NCC Community Events Fund: 11 applications approved totalling \$64,500. NCC Venue Hire Fund: 4 applications approved.
 - Events highlight: March 2024 NZ MTB Rally sold out in 24 hours: 193 registrations for 120 places; 76% of entrants from overseas. This funding application was referred to NCC by NRDA/EDC. Council agreed \$90k support (Economic Events Fund). This event fills a gap identified through the Te Taiuahu Cycling Events and Activities Strategy. EIA on this event is estimated at \$1,884,950.
- REF: applications totaling \$118k were approved for 3 new 2023/24 events expected to deliver \$2.5m of value and attract over 1100 out of region visitors:
 - Bay Art Golden Bay Visual Arts Exhibition
 - Spring Challenge Women's Teams Multi-Sport Event
 - Grinduro, the first international gravel riding event to be held in NZ, expected to comprise 30% international participants – an outcome of the Te Taiuahu Cycling and Events Strategy
- REF Business events and conferences:
 - 12 business events attracted and/or supported to the region, hosting 2,141 delegates, estimated to generate total estimated spend of over \$2.5m.
 - \$4k of AirNZ partnership secured to bring event planners to Nelson.
 - Bids: 9 conference proposals and 10 regional incentives pitched for 2024/25 events in health, horticulture, science, arts and business.
- Strategic: Working to streamline the events fund approval process.

Events network facilitation: SPICE (Sporting, Professional, Incentives, Conferences and Events), convened by NRDA and independently chaired, is an active group of over 30 industry representatives who collaborate through the year to support the local sector and to build excellence in training, employment, event management and manaakitanga.

BUSINESS & WORKFORCE DEVELOPMENT

Supporting our businesses, key industry sectors, and people to upskill, innovate and grow.

NRDA has a vital role to play in connecting businesses and people in the region with the right support, tools and funding to enable them to upskill and grow to meet the changing needs of business. Supporting the development of the region's talent pipeline is also important to support the development of our economy and key sectors and businesses within it.

2021/24 KPMs	2023/24 Delivery
Number of businesses supported through 1:1 business advisory service. Contract annual engagement target 200	<ul style="list-style-type: none"> • Through the Regional Business Partner (RBP) programme, NRDA has actively engaged 109 businesses in the period, plus a further 72 with light touch support such as referrals to appropriate agencies.
Businesses report a net promoter score of 50 or higher	<ul style="list-style-type: none"> • The <u>RBP programme</u> Net Promoter Score is at +86 as at December 2023, as businesses report high value received from the service. • Companies engaged reported gaining significant impact from NRDA's intervention, including: Increased revenue; New IP; More rapid delivery of R&D projects; Increased company capability; Independent advice on business models and R&D projects; Access to new technical resources; Increased competitiveness in global markets; and stronger connections (local and national).
Total annual value of capability development and R&D funding issued: contract annual target circa \$1m.	<ul style="list-style-type: none"> • During the six month reporting period NRDA approved <u>\$485,505k of RBP funding to local businesses.</u> • Businesses sought wide ranging business support, including business planning, capital raising, financial planning, marketing strategies, governance training, customer validation & market research, technical assistance e.g. feasibility work, proof-of-concept, IP advice, manufacturing design, and wider matters e.g. regulation & compliance, & distribution/go-to-market. • NRDA hosted the Callaghan Innovation Roadshow in September and delivered a Lean workshop in November.
Workforce development programmes that align with the Regional Skills Leadership Group (RSLG) Workforce Development Plan	<ul style="list-style-type: none"> • The new (MSD funded) <u>Critical Skills Pipeline Project</u> lead was appointed through competitive process (NRDA internal advertising). Lesley McQue will commence the role mid-February. • In January, NRDA received official notification that the RSLG's, of which NRDA was a partner, are ceasing.

<p>50 businesses engaged in youth transition to employment programmes.</p>	<ul style="list-style-type: none"> • 2023/24 is year 3 of NRDA's Education to Employment programme, engaging all 12 high schools, over 120 businesses and organisations, in partnership with NMIT/Te Pūkenga. Delivery for this period included: • Horticulture Careers Exploration Day (July). Partnership- Waimea Nurseries, Compass Fruit Ltd (Heartland) and Te Pūkenga NMIT. • IT and Computing Careers Exploration Day (August). Partnership- Snap IT, Carbon Crop/ AI Institute, Datacom and Te Pūkenga NMIT. • Partnership-based Pathways Leadership Breakfast (August), connecting high schools, industry, and local government to support young people into work. • Two 'Inspiring the Future' events targeting younger high school students at Waimea College and Tapawera Area School, involving businesses and ITOs. • LifeLab careers website and social media: Continued content building with students, school staff, whanau, and businesses. Promoted to students at careers events at Garin College and Motueka High School. • Supported TechStep (national project to promote digital career pathways) to create films at four local businesses highlighting young people in tech roles (Port Nelson, Golden Bay Fruit, Sealord, Snap IT). • Conclusion of the two year YEP (Youth Employability Programme) pilot: overall positive results. Nelson College and Nelson College for Girls to continue utilising programme content.
<p>Digital Facilitation Scheme: capability improvement as reported through programme feedback.</p>	<ul style="list-style-type: none"> • No activity in this reporting period. Awaiting formal MBIE evaluation of activity in FY23.
<p>80 events held at the Mahitahi Colab with 2500 total attendees (COVID-19 permitting)</p>	<ul style="list-style-type: none"> • NRDA is a partner of the Mahitahi Colab, with the Nelson Tasman Chamber of Commerce and Te Pūkenga NMIT. The Colab has operated since 2018 as an event and co-working space, focused on fostering business innovation and collaboration in Nelson Tasman. Demand for the co-working facility has exceeded extra capacity introduced in FY23, and over 30 businesses (plus Nelson Artificial Intelligence Institute, Carbon Crop, NTCC and NRDA) now operate from the Colab. These include software engineers, consultants, project managers, charitable trusts and remote workers from national and global organisations such as Canva, Amnesty International, CoGo, Engco, Aquatig. Increased tenancy of the Colab has further restricted capacity for events. 25 events during the six months hosted 745 partner attendees.

<p>Quarterly innovation event programme delivered</p>	<ul style="list-style-type: none"> • 4 events delivered, with a focus on science and technology, and on the Blue Economy. NRDA partnered with Moananui for Creative HQ's Certificated of Applied Innovation • MartinJenkins was commissioned to undertake a review of and identify gaps in the regional innovation ecosystem. The final report delivered in August 2023 outlined a number of strengths and weaknesses. Where possible, NRDA has incorporated recommendations for improvements into our work programme and the review has been shared with the Mahitahi Colab to inform their innovation programme. Actions from the review include the Digital Innovation Platform, to highlight the regional innovation businesses and facilities and the Blue Economy Innovation Summit, to be delivered early 2024. • Targeted initiatives planned include: <ul style="list-style-type: none"> - A tailored Icehouse programme to be run in conjunction with Mahitahi - The Food & Beverage Partnership Programme launched in November, with 2024 activities planned: <ul style="list-style-type: none"> o Food and beverage networking function o ANZ/VISA sponsored Marketplace Day, to be held at the Trafalgar Centre, involving capability upskilling and a marketplace for hospitality. The first such Marketplace Day in the South Island, this represents \$100k of investment. o Innovation Summit, April (refer Blue economy).
<p>70% of businesses engaged with Co.Starters programmes report an improvement in entrepreneurial capability</p>	<ul style="list-style-type: none"> • 2023/24 delivery to support entrepreneurial activity is pivoting from Co.Starters to an IceHouse programme for 2024 delivery
<p>Te Tauihu Blue Economy cluster established and 20+ businesses engaged.</p>	<ul style="list-style-type: none"> • NRDA's 2023/24 in-kind partnership funding for <u>Moananui</u> is a collaboration with regional blue economy companies supporting \$500,000 Government SFFF funding to December 2025 NRDA supported the establishment of the cluster as an independent company and continues as a member of the leadership group and board (CE). • The cluster has 26 full partners and 4 in process at Dec' 2023. Many more businesses are engaged through networking events and connections. • In October 2023 NRDA in partnership with Moananui was awarded the EDNZ Best Practice Award for Sector Development and Cluster. • NRDA works closely with the cluster to support investment attraction targeting growth of the sector e.g. Blue Economy Investment prospectus, Creative HQ, and the delegation to Tasmania in February. • Planning is underway for an Innovation Summit (April 2024), to showcase capability in blue economy related work to our industry; all eight Universities invited.

<p>3+ partnership initiatives with climate action / industry sector groups, directly supporting industry solutions for reducing carbon footprint</p>	<ul style="list-style-type: none"> • NRDA partnered with the Energy Efficiency and Conservation Authority (EECA), to support the Regional Energy Transition Accelerator (RETA) programme, aimed at coordination for regional decarbonisation of stationary heat processes. NRDA hosted the first workshop between EECA, energy users, forestry, and wider industry. The final report (November 2023) presents specific actions for EECA and businesses. • With funding through REF, NRDA attracted an XLab industry (circular economy) event for 2024, closely aligned with NRDA's Food and Beverage sector focus and the Nelson City Council Climate Action Plan. • <u>Visitor sector:</u> <ul style="list-style-type: none"> - Engaged tourism partners on the EECA subsidy for commercial heat pumps - Led a light footprint operator meeting to encourage reduced (visitors) carbon footprint - Supported funding application for development of a new app aimed at promoting regenerative tourism practices through digital technology. - Progressed for 2024 delivery: An E.V vehicle touring route; a new "Green Loop" itinerary in Nelson City. - Presenting on green/ regenerative initiatives to Tourism New Zealand and Air New Zealand. Expected future outcomes include a feature on the region in Kia Ora magazine and a delegation from TNZ.
<p>6+ visitor sector business resilience, training and development delivered</p>	<ul style="list-style-type: none"> • NRDA delivered the following <u>Visitor sector training and development</u> initiatives in the reporting period: <ul style="list-style-type: none"> - Sector Wide networking event - Sept 23 - Lightfoot print group marketing workshop – Oct 23 - Cycle Group marketing workshop – Oct 23 - Activity updates presented to: Moutere Artisans Group; Wine Nelson; Bed and Breakfast Association; SPICE Group (business event organisers); Nelson Tasman Cycle Trails Trust; Brook Sanctuary - New programme proposal developed with a a funding proposal to MBIE for tourism service excellence and cultural training. • <u>Cycling and mountain biking:</u> <ul style="list-style-type: none"> - With industry partnership and REF funding, NRDA commissioned an update report by BERL on the economic opportunity and risk significance for cycling and mountain biking in Nelson Tasman, finding current direct spend to be \$18.5 million below the full \$49 million current potential. - NRDA and the Nelson Mountain Bike Club have initiated a Nelson Mountain Bike Promotions Group .

ORGANISATIONAL MANAGEMENT AND PERFORMANCE

Growing an effective and efficient organisation, with the right culture, knowledge and outward focus will allow us to deliver our strategic priorities.

2023/24 Targets	2023/24 Delivery
<p>Investigate future funding model for destination management and marketing private sector partnerships to support programmes in 2022/23 and 2023/24,</p> <p>Investigate and confirm future service levels, location and funding model for the iSITE</p>	<ul style="list-style-type: none"> • Growing the <u>Nelson Tasman Visitor Sector Partner Programme</u> (VSPP) to support destination management and promotion work is a continual focus. In December 2023 this had secured \$100k of private sector funding. Work commenced to review and grow the programme • NRDA delivered the visitor information pop-up in the NCC Customer Service Centre from September, following an unsuccessful trial in the Museum. During the Christmas and New Year period a visitor information pop-up was stationed in the State Cinema while Civic House was closed. Approx. 100 visitors were assisted during the 3 days. • NRDA have also continued to provide visitor information through a range of channels including online, by phone, an FAQ information sheet to meet visitor demand when the visitor information centre is closed. • Working closely with Port Nelson on arrival plans and logistics, NRDA is delivering a pop-up welcome for 7 Cruise ships over 23/24 summer period.
Wellbeing and Development programme implemented by December 2022	<ul style="list-style-type: none"> • NRDA's 2023/24 organisational wellbeing and development programme for the half year included Economic Development NZ professional development, Te Reo and Tikanga Māori, introduction to Artificial Intelligence and individual training.
Zero Carbon or Climate Positive certification is maintained	<ul style="list-style-type: none"> • NRDA maintained Zero Carbon Business Lite Certification through EKOS for the third year and is one of the first EDAs/RTOs in the country to achieve this accreditation.
The NRDA maintains a balanced/positive budget	<ul style="list-style-type: none"> • Current EBT for the six months to December 2023 is \$114K compared with a \$62K budget, a favourable variance of \$43K. On track to deliver a balanced or positive budget for the year.
NRDA delivers a clean Audit	<ul style="list-style-type: none"> • To be reported in Q4.
Zero lost time work injuries	<ul style="list-style-type: none"> • No injuries reported
Biennial Stakeholder Survey scheduled Q1 2024	<ul style="list-style-type: none"> • Scheduled for March 2024.

3.0 Financial Statements

Nelson Regional Development Agency Statement of Comprehensive Income For the Six-Month period ended December 2023

Revenue	FY 2023-24 Act to Dec 2023	FY 2022-23 Act to Dec 2022
Central Government	447,504	820,304
NCC Events Contract	56,893	46,937
Private Sector	133,106	86,233
Other Local Body Funding	38,207	3,000
Recoveries	7,760	8,889
Core Shareholder Funding		
Shareholder Funding (NCC current)	714,403	672,480
Funding TDC	168,188	168,188
Total Core Shareholder Funding	882,590	840,667
Total Revenue	1,566,060	1,806,030

Less Operating Expenses		
Admin/Standing Charges	164,973	171,752
Direct Marketing Expenses	115,173	161,124
Labour Costs	818,819	747,730
Project Expenses	378,931	447,761
Total Operating Expenses	1,477,896	1,528,367
Operating Profit	88,164	277,663
Other Revenue	36,949	20,003
Operating Surplus (EBITDA)	125,113	297,666
Depreciation/Interest	10,987	19,744
Operating Profit (EBT)	114,126	277,922

Statement of Financial Position as at 31 December 2023

Assets	Dec 2023	Dec 2022
Accounts Receivable	309,166	285,538
Bank Accounts	1,146,330	1,256,227
Other Current Assets	66,621	42,920
Prepayments	1,277	6,664
Total Current Assets	1,523,394	1,591,349
Fixed Assets	71,844	64,934
Liabilities		
Accounts Payable	70,876	91,722
Accrued Expenses	203,093	140,369
GST	-26,398	-7,081
Income in Advance	919,401	858,079
Other Current Liabilities	46,566	42,973
Total Liabilities	1,213,538	1,126,062
Net Assets	381,700	530,221
Equity		
Retained Earnings	200,000	200,000
Issued Capital	181,700	330,221
Equity	381,700	530,221

Source: NRDA Management Accounts 31 December 2023

The organisation is currently on track to deliver a balanced Earnings Before Tax Profit on budget or better as at year end meeting our SOI financial target.