



Report 09.135  
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Committee Wellington Regional Strategy  
Author Jane Davis Divisional Manager

## Grow Wellington Half Yearly Report 2008/09

### 1. Purpose

To present to the Committee Grow Wellington's half yearly report for the period ending 31 December 2008.

### 2. Significance of the decision

The matters for decision in this report **do not** trigger the significance policy of the Council or otherwise trigger section 76(3)(b) of the Local Government Act 2002.

### 3. Background

Grow Wellington was established in 2007 to deliver economic growth initiatives under the Wellington Regional Strategy. The company is required to report to the Committee on its activities at the end of each 6 monthly period. The report in **Attachment 1** is Grow Wellington's half yearly report for the first part of the financial year 2008/09.

The report was approved by the Grow Wellington Board at the end of February 2009.

### 4. Comment

#### 4.1 Activities during period

Grow Wellington's half yearly report includes a commentary on the various areas of activity undertaken over the year. An assessment of its performance against the measures in the company's Statement of Intent shows that it is on track to meet its targets. In some instances the targets will be exceeded.

#### 4.2 Response to current economic conditions

The report outlines Grow Wellington's response to the current economic downturn. The company has identified a role for itself in assisting businesses

primarily through facilitating information flows between businesses and professional service providers and banks. It acknowledges that continuing to progress its existing programmes is also important, to ultimately enhance export capability.

#### **4.3 Financial performance**

The financial information provided in the half yearly report does not raise any issues of concern.

#### **4.4 Chief Executives' comments**

The Chief Executives considered the report at their meeting on the 6<sup>th</sup> March. They confirmed that they were very pleased with the report and did not have any matters of concern to raise with the committee.

### **5. Communication**

Grow Wellington is responsible for communicating its activities.

### **6. Recommendations**

*That the Committee:*

1. *Receives the report.*
2. *Notes the content of the report.*
3. *Accepts the Grow Wellington Half Yearly Report.*

Report prepared by:

Report approved by:

**Jane Davis**  
Divisional Manager, Regional Strategy

**David Benham**  
Chief Executive

**Attachment 1: Grow Wellington Half Yearly Report 2008/09**