



Tamworth Regional Development Corporation

MAKING IT HAPPEN

Half Yearly Report 2006-07

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Chairman & Executive Director's Report on Operations

It is with great pleasure that we present our Report on Operations for the six months ended December 2006.

During the period in review, the Board agreed a three year strategic plan for TRDC. The plan identified the following four **strategic themes**:

- Deliver client value.
- Leverage regional expertise.
- Improve operational efficiency.
- Deliver stakeholder value.

From these strategic themes, five **business priorities** were identified for 2006-09:

- Skills transfer – to facilitate the transfer of business management expertise, particularly in the area of staff attraction, retention, and development, to assist businesses to meet the emerging challenges of the global skills shortage.
- Business transfers – to facilitate the transfer of existing businesses or franchise opportunities to new operators.
- The aviation industry – to assess the opportunities and threats for the region given its natural asset (globally competitive flying conditions) and existing aviation industry cluster, and develop a strategic plan.
- The equine industry – to assess the opportunities and threats for the region in the wake of the completion of the Australian Equine and Livestock Centre and develop a strategic plan.
- Improve the efficiency and effectiveness of activities which promote the Tamworth Region as a place to live, work and play.

Over the six months to December 2006, some key outcomes have been delivered in achievement of the strategic plan. These include:

- Development of a Regional Employment Strategy to address the skills shortage issue, which has been identified by the

business community as the single greatest constraint upon economic activity facing the region. The strategy's objectives include:

- To facilitate and coordinate regional efforts to more successfully attract, retain and develop the pool of skills available to the business community.
- To increase awareness and acceptance in the business and general community about the need to proactively attract, retain and develop skills.
- To facilitate and coordinate the transfer of skills to the business community to equip them to better attract, retain and develop a diverse workforce.
- To increase the employability of regional job applicants by matching business and individual training requirements with appropriate training providers.
- To proactively promote the availability of regional employment and career opportunities.
- To identify existing services and resources within the community so as to develop a collaborative network to assist in achieving the objectives of the committee.
- TRDC's Regional Employment Strategy has attracted interest from both the State and Federal Governments, with a proposal for funding currently under consideration.
- Participation in the Department of Aboriginal Affairs Job Compact project which has resulted in the development of an employer focused model. TRDC has assisted the Department to identify appropriate employers to participate in a pilot program.
- Establishment of a working group to address the business transfers issue. Research indicates one-third of small

businesses will be placed on the market over the next five years, many of which will not be able to attract an appropriate buyer. This raises the risk of a reduction in services to the region and/or the undermining of confidence in the small business sector.

- Development of a strategy for a shared internet presence for TRC, TRDC and Tourism Tamworth to better promote the region as a place to live, work and play. This is expected to result in a more sophisticated web presence for the region by the end of 2007.
- Development of a promotional document to support local efforts to attract people to the region as a place to live, work and play. TRDC coordinated content from TRC, Tourism Tamworth and the business community to produce the 24 page document. This document will next be incorporated into a New Residents kit currently under development.
- Participation in Country Week, which saw the Tamworth Region display recognised as the premier stand for a large regional centre.
- Provision of a point of contact and referral centre for individuals, families and businesses looking to establish themselves in the region.
- Identification of a web based solution for the provision of demographic and other regional data on a self serve basis. This system was recently purchased and implemented by TRC.
- Rebranding of TRDC to reflect a more contemporary image and broader geographic focus.

From an operational perspective, the greatest challenge confronting TRDC is the effective and efficient utilisation of resources to deliver optimal results. TRDC has a strong focus on avoiding duplication through a sound understanding of what others are doing and by leveraging the skills and services available in the community. Over the six months to December 2006, further progress has been made on this front.

- Signing of a three year agreement with Tamworth Regional Council (TRC) which clarifies expectations of both organisations and assures TRDC of a three year funding cycle.
- TRDC has lifted its profile in the community through participation in various forums, undertaking presentations to industry bodies and service clubs, and generally raising awareness about TRDC's activities with the business community and through the media.
- A new internal management reporting methodology has been developed and implemented to better equip TRDC to manage and measure its achievements.
- The organisation's administration activities were restructured, including the outsourcing of finance, administration and systems support to TRC, providing the organisation with a more robust operating environment. This allowed TRDC to create a new position of Project Manager and Anthony Fitzgerald was formally appointed to that role in December 2006.
- Risk management gaps within TRDC were identified and addressed through the development and approval by the Board of a range of new policies which ensure the organisation is meeting its compliance requirements in a way that is both constructive and efficient.

TRDC's financial position remains in a positive state, with expenditure running within budget. Funds accumulated during the period when the budgeted chief executive position was unfilled remain invested with TRC, contributing positively to TRDC's position.

During the period, the following businesses were welcomed as new TRDC members:

- Country Comfort Tamworth Towers
- Dontale
- Forsyths
- Inland Technology
- Jocep Enterprises
- Mitch Hanlon Consulting
- Tamex Transport



- University Department of Rural Health, Northern NSW
- Workstar

The past six months have seen several changes at the board level. Chairman, Terry Keating, resigned from the board in October 2006. At the same time, long standing directors Gary Chillingworth and Robert O'Brien also chose not to stand for re-election at the Annual General Meeting. Tim Blakely and Chris Power were subsequently elected to the Board as member-elected directors.

Further, in October 2006, TRC resolved that one of the three TRDC board positions allocated to Council should be filled by a Councillor. Subsequently, Chris Johnston stood down from the Board and was replaced in December 2006 by Russell Webb as a Council appointed director.

Tim Coates, the incoming President of the Tamworth and District Chamber of Commerce, was appointed to the Board in December 2006 as the Chamber's representative.

In December 2006, Paul Brial, who was appointed to the board as the Regional Manager of Country Energy, announced he had accepted a new position and would therefore be stepping down. Matt Patterson, the incoming Regional General Manager of Country Energy was subsequently appointed to the Board in February 2007.

In the wake of these many changes, Chris Power was appointed Chairman and Tim Blakely was appointed Vice Chairman in February 2007.

We would like to take this opportunity to sincerely thank our outgoing Chairman and

Directors for their service and contribution to TRDC over many years. We would also like to welcome the new directors to the Board and look forward to working with them.

On behalf of the Board and staff we would like to express our sincere thanks to the local community for their ongoing support and would like to particularly acknowledge the financial and in-kind support of Tamworth Regional Council, Country Energy, Stephen A Maher & Co and The Northern Daily Leader.

The six months to December 2006 have seen some good progress made, but we recognise there is much work to be done and the Board is very enthusiastic about what can be achieved in the future.

Chris Power
Chairman

Jo Byrnes
Executive Director



Financial Statements

Profit & Loss for the Six Months to 31 December 2006

	6 Mths to Dec-06 Actual	2006-07 Proposed Budget	Variance
Income			
Bank Interest	83.27	500.00	416.73
Interest Funds with TRC	6,419.97	11,500.00	5,080.03
Members Contributions			
Tamworth Regional Council	127,370.91	157,271.00	157,271.00
Country Energy	15,000.00	29,900.00	29,900.00
Membership - 06/07	4,550.00	12,500.00	7,950.00
Donations			
TOTAL INCOME	<u>153,424.15</u>	<u>211,671.00</u>	<u>58,246.85</u>
Expenditure			
Advertising	0.00	2,000.00	2,000.00
Accounting	1,250.00	5,000.00	3,750.00
Audit	0.00	0.00	0.00
Bank Charges	180.00	150.00	-30.00
Cleaning	650.00	1,600.00	950.00
Computer Software and Expenses	0.00	1,000.00	1,000.00
Conference/Training	1,670.14	5,000.00	3,329.86
Depreciation	0.00	2,500.00	2,500.00
Filing Fees	0.00	1,000.00	1,000.00
General	82.91	250.00	167.09
Insurance	4,075.03	4,000.00	-75.03
Internet	810.43	7,500.00	6,689.57
Legal Fees	2,117.46	0.00	-2,117.46
Meeting and Entertainment	1,534.91	5,000.00	3,465.09
Motor Vehicle Expenses	0.00	200.00	200.00
Motor Vehicle Lease Less Leaseback	4,206.00	8,412.00	4,206.00
Permits, Licences & Fees	0.00	500.00	500.00
Postage	329.73	2,000.00	1,670.27
Printing and Stationery	5,592.55	7,500.00	1,907.45
Publications	1,278.96	2,500.00	1,221.04
Rent	6,133.50	12,267.00	6,133.50
Repairs and Maintenance	176.30	700.00	523.70
Salary and Wages	69,801.66	120,000.00	50,198.34
Special Projects - Salaries	0.00	30,000.00	30,000.00
Staff Welfare and Amenities	88.31	300.00	211.69
Telecommunications	1,455.90	5,000.00	3,544.10
Travel & Accommodation (non-training)	763.49	2,500.00	1,736.51
Workers Compensation	327.52	600.00	272.48
TOTAL EXPENDITURE	<u>102,524.80</u>	<u>227,479.00</u>	<u>124,954.20</u>
Operating Profit	<u>50,899.35</u>	<u>-15,808.00</u>	

Funds Invested with Tamworth Regional Council as at 31/1/07

Opening Balance as at 1/7/06	\$ 108,772.03
Investment transfer July 06	136,000.00
Redraw September	-10,000.00
Interest July & August	2,196.49
Interest September	1,201.88
Redraw October	-40,000.00
Interest October	1,119.86
Redraw November	-30,000.00
Interest November	963.93
Redraw December	-10,000.00
Interest December	937.81
Total Invested 31/12/06	\$ <u>161,192.00</u>



Membership

The Directors and management of TRDC wish to gratefully acknowledge and thank our financial contributors for their continued support throughout the year. Membership as at the time of this report is as follows:

Special Acknowledgements

Tamworth Regional Council
Country Energy

Stephen A Maher & Co
Northern Daily Leader

Financial Members

- Alandale Motor Inn & Function Centre
- Andromeda Engineering Pty Ltd
- ANZ Banking Group Limited
- Aon Risk Services Australia Limited
- Astasia Pty Ltd
- AusIndustry
- Aussie Light Fabrications
- Austin Tourist Park
- Australian Quarter Horse Association
- Australian Training and Consulting
- B J Cole & Co
- Bamford Marcellos O'Connor
- Barry Taylor Insurance Broker
- Barton van Aanholt
- Bath Stewart Associates Pty Ltd
- Bellata Gold
- Best Practice Constructions Pty Ltd
- Blowes Menswear
- Cahills Great Northern Chemist
- Carey's Freight Lines
- CGU Insurance Limited
- Challenge Tamworth
- City Plaza Centre Management
- Country Connect Business Communications
- Country Energy
- Decorama Blinds Pty Ltd
- Dontale Pty Ltd
- DR & DR McIlveen
- Duncan Plante & Co
- Edwards Printing
- Egan Murphy Solicitors
- Elgas Ltd
- Everingham Solomons, Solicitors
- Fiona's Mini Bus Rentals
- Forsyths
- Freemans Loss Adjusters
- Hancocks Chartered Accountants
- Hill Lockart Architects
- Howard Haulage Pty Ltd
- Inland Technology
- J T Fossey (Sales) Pty Ltd
- Jo Crossing Chartered Accountant
- Joblink Plus
- Jocep Enterprises Pty Ltd
- Joseph Horan Solicitor
- Kings Smash Repairs
- L J Hooker Tamworth
- Lockhart Consulting Business Advisors
- Loremell Pty Ltd
- Lyons Barnett Kennedy
- Manchester Unity
- Meers & Shelton First National
- Mitch Hanlon Consulting
- National Cutting Horse Association of Australia
- NBN Television
- New England North West Group Training
- North West Locksmiths
- Northern Daily Leader
- Northern Inland Credit Union
- NSW Department of Education & Training
- Obieco Industries Pty Ltd
- One Six Four Marius Pty Ltd
- Peel Television Services Pty Ltd

- Peel Valley Training & Employment
- Penford Australia Limited
- QantasLink/Eastern Airlines
- Quality Hotel Powerhouse
- Quest Tamworth
- R & M Steel Supplies (Uralla) Pty Ltd
- R C Barber & Son Pty Ltd
- Robert Locke Solicitor & Attorney
- Rural Press Events
- Rutec Pty Ltd
- Small Business Centre New England & North West
- Southern Cross TEN
- St George Bank Limited
- Stephen A Maher & Co Chartered Accountant
- TAFE NSW - New England Institute
- Tamex Transport Pty Ltd
- Taminda Smash Repairs
- Tamworth & District Chamber of Commerce & Industry
- Tamworth Balustrade & Fabrication
- Tamworth Buslines
- Tamworth City Toyota
- Tamworth Quality Carpet Choice
- Tamworth Radio Cabs Co-Op Ltd
- Tamworth Regional Council
- Tamworth Shoppingworld Centre Management
- Tamworth Tenpin Bowling Centre
- Tamworth West Public School
- The Law Company
- TJ Treloar & Co Pty Ltd
- Top State Office Supplies Pty Ltd
- TR & CM Coultan Industries Pty Ltd
- University Department of Rural Health, Northern NSW
- WarburtonsIYB
- Whitham's Warehouse
- Woolworths Limited
- Workstar



Contact Details

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Email	trdc@tamworthregion.com.au
Website	www.tamworthregion.com.au
Chairman	Chris Power
Company Secretary	Jo Byrnes
Banker	ANZ Bank 479 Peel Street Tamworth NSW 2340
Auditors	Stephen A Maher & Co 1/459 Peel Street Tamworth NSW 2340
Accountants	Tamworth Regional Council Ray Walsh House Peel Street Tamworth NSW 2340
Solicitors	Everingham Solomons 437 Peel Street Tamworth NSW 2340

