
SUMMARY

December 2012

REPORT ON THE REVIEW OF ECONOMIC DEVELOPMENT INITIATIVES

As part of the 2010/11 Corporate Audit Plan, Internal Audit & Advisory Services (IAAS) was requested by Cabinet to undertake a review of four entities: the three regional development initiative Trusts and the Nechako Kitamaat Development Fund Society. The review assessed the entities' effectiveness in meeting their stated objectives and whether their different business models have reduced risks to rural communities affected by the economic downturn.

The scope of the review included the governance, service delivery, and performance management structures of each entity and their impact on operational results. It excluded the adequacy the funding provided to the Trusts and comparison of the different business models used by each of the three Trusts.

The IAAS review found stakeholders all reported favourably that the four entities are “good at what they do”, but acknowledge none covers all aspects of economic development given their limited resources.

The report provided six recommendations to help improve the four entities' effectiveness in meeting their stated objectives. The Ministry of Jobs, Tourism and Skills Training agrees with all six recommendations and will work with other stakeholders to implement appropriate improvements.

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