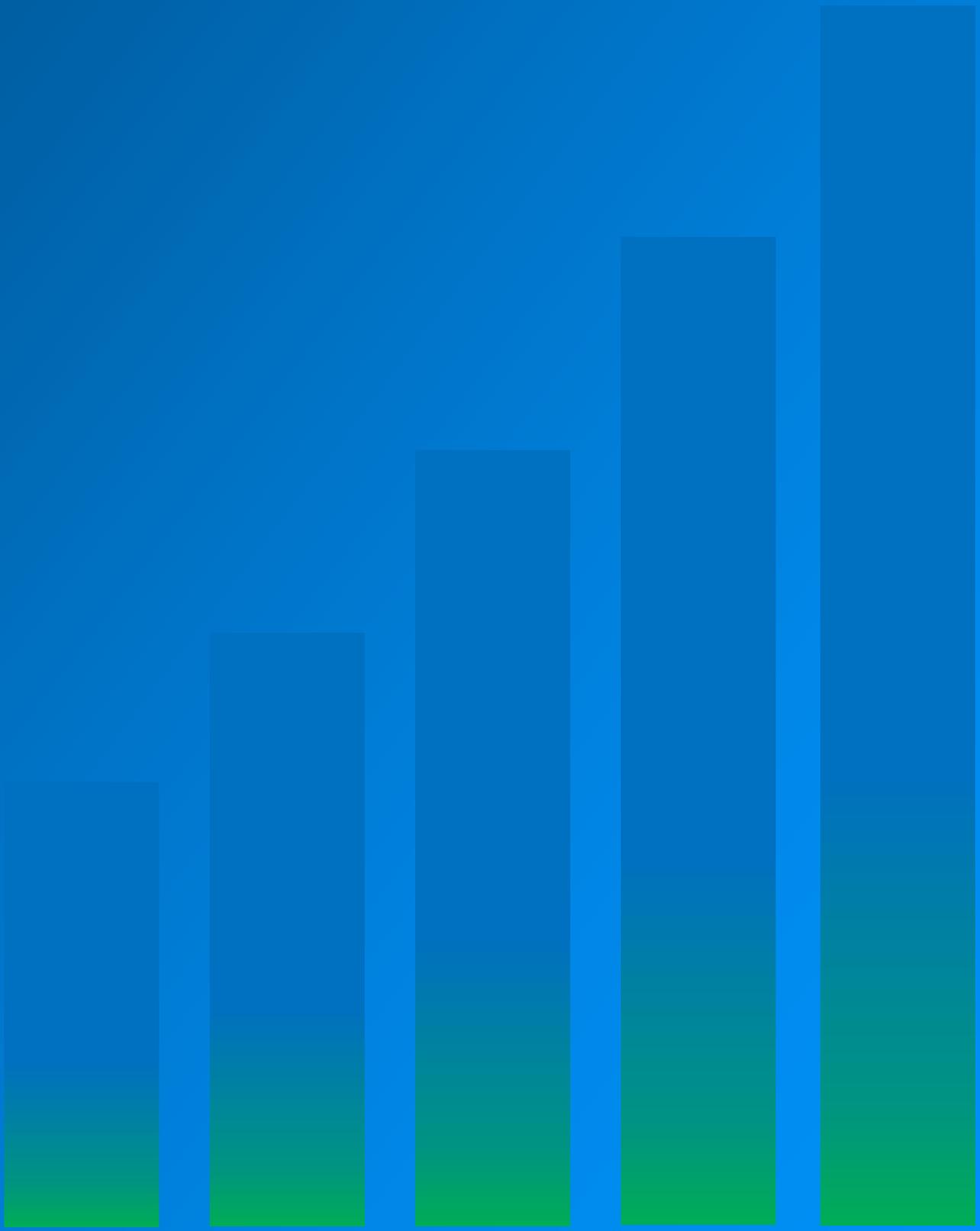


Falkland Islands

Development Corporation

Business Plan 2016/2017-2020/2021



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INTRODUCTION

Background

FIDC was established in 1983, in response to the recommendations made in the Shackleton Report (1982). FIDC acts as the national economic development agency for the Falkland Islands and is tasked to develop the commercial sector of the Falkland Islands by being one of the principal partners delivering the Economic, Rural and Tourism Development Strategies, and the lead for the Innovation Strategy. FIDC is a quasi-autonomous government-funded body, which currently operates with an annual budget of approximately £1m per annum.

The FIDC Ordinance was amended in 2013 and implemented on the 1st July 2015. The 2013 Ordinance defines FIDC's purpose as follows;

1. To advise on and implement the economic strategies of the Falkland Islands Government;
2. To take what further steps are required to ensure the successful development of businesses and a positive business environment in the Falkland Islands.

To help drive sustainable economic growth and assist in the creation of new jobs and opportunities, FIDC provides various forms of support and assistance to the Falkland's business community. In the 2015/2016 financial year FIDC provided over £400k in business loans to eight entrepreneurs and businesses. In the same financial year FIDC provided £104k in business, development and infrastructure grants to 38 recipients. FIDC will continue to support local businesses at all stages of growth, from start-ups to larger and more-established companies.

The Business Plan

This Business Plan will outline FIDC's ambitions for the short, medium and long-term, detail its measurable targets for performance, explain its organisation and staff structure, highlight its key drivers for its activities, illustrate its finances and analyses its risks. This comprehensive document signals to the FIDC Board and staff, Falkland Islands Government and the Falkland Islands business community FIDC's intentions to deliver economic development for the Falkland Islands.

The Business Plan covers the period 1st July 2016 to the 30th June 2021. It contains a series of Objectives and Priorities for the Corporation over this period, which will be reviewed annually. The purpose for the production of a five-year business plan is to be strategically focussed and to satisfy the requirements of the Falkland Islands Development Corporation Ordinance 2013.

OUR AMBITION

FIDC's ambition consists of a Vision, Mission, Objectives and Priorities. The Vision is the ultimate ambition FIDC has for the Falkland Islands and its economy and the Mission is a high-level statement of how FIDC intends to achieve it. The Objectives break the Mission down into eight areas of importance for FIDC during the five-year life of the Business Plan, which determine specific Priorities for the 2016/2017 financial year.

Vision

FIDC wants the Falkland Islands to have a highly successful, diverse and sustainable economy, which is based on a dynamic private sector and reflects the island's culture, identity and environment.

Mission

In order to achieve FIDC's Vision of developing a highly successful, diverse and sustainable economy for the Falkland Islands, the Corporation's Mission is as follows;

1. To advise on and implement the economic strategies of the Falkland Islands Government;
2. To play a key role in enabling the private sector to successfully secure and maximise new and existing business opportunities;
3. To encourage a dynamic private sector and promote joint public and private sector initiatives;
4. Add value across all sectors of the economy, both in existing and traditional businesses, as well as emerging ones;
5. Coordinate the engagement between the public sector and private sector.

Objectives

The overarching Objectives for the Corporation for the five-year Business Plan are;

1. To continue to develop FIDC as a credible and effective economic delivery vehicle for the Falkland Islands;
2. To facilitate dialogue between public and private stakeholders and promote a coordinated approach to economic development, acting as an advocate for and on behalf of the private sector;
3. To advise on and deliver against the objectives set out in the RDS by collaborating with the RDS Steering Group, and other stakeholders, to deliver RDS projects;
4. To advise and support the Tourist Board in order to facilitate a co-ordinated approach to implement the TDS;
5. To provide business support and mentoring across traditional, emerging and new industries of the economy by providing assistance and incentives, such as grants, loans, business advice and projects;
6. To continue to support the development of FIMCo to become a financially sustainable business;
7. To work with FIG to develop a local investment strategy to ensure the private sector has access to finance needed to start new businesses or grow an existing business;
8. To build relationships and partnerships with business associations and development agencies locally and overseas to increase collaboration, identify good practice and share knowledge and experience.

Priorities for 2016/2017

The nature of the Corporation and the ever-changing business and economic landscape in the Falkland Islands may result in additional items or the removal of items over the five-year period of the Business Plan. However, the Priorities for the 2016/2017 financial year, which have been grouped under three headings, are as follows;

Priority	Actions
<p>Priority 1 FIDC will support the development and growth of all industries in the Falkland Islands</p>	<ol style="list-style-type: none"> 1. Work with the FIMCo Board to develop a commercially sustainable meat company and industry for the Falkland Islands; 2. Work with FIG and assist the private sector to fully maximise the business opportunities created by the Oil industry. 3. Work with the FIG Policy Unit and other stakeholders to put a new Rural Development Strategy in place for the beginning of the 2017/2018 financial year; 4. Work with the Tourist Board to successfully deliver the new Tourism Development Strategy; 5. The continued project management and delivery of the Air Links project; 6. FIDC to deliver the recommendations in the FIDC Board and Executive Council approved Innovation Strategy; 7. Share the results of the project related to business and technical advice leading to the development of the local production of horticulture products to supply the local market with stakeholders; 8. Work with the business community to investigate the opportunities to supply MPC with goods and services; 9. Work with FIG and stakeholders to develop the Stanley Waterfront into a safer and more enjoyable area for residents and visitors and to investigate potential business opportunities for the area.
<p>Priority 2 FIDC will actively encourage the development of local entrepreneurship in the Falkland Islands</p>	<ol style="list-style-type: none"> 1. Maintain a relevant loan strategy that meets the needs of borrowers and contributes to the economic development of the Falkland Islands while being based on responsible lending; 2. Maintain a local investment strategy in collaboration with the FIG Policy Unit and Treasury; 3. Reviewing and promoting its grant and loan schemes by rationalising the grants and loans schemes that FIDC currently funds and administers; 4. Continue to improve the quality and relevance of business advice provided by FIDC, particularly by; <ol style="list-style-type: none"> a. Offering bespoke follow-up business advice to businesses that have been granted finance from FIDC; b. Proactively engaging with new clients by offering and promoting a relevant and diversified business advice and mentoring programme; 5. Delivering the Youth Entrepreneurship Scheme (YES); 6. Work with stakeholders to ensure the Business Development Grant scheme remains relevant and continues to meet the needs of the business community.
<p>Priority 3 FIDC will continue to work on improving the operational management of the Corporation to support economic development in the Falkland Islands</p>	<ol style="list-style-type: none"> 1. The organisation and administration of FIDC’s approval bodies continues as per the Ordinance; 2. Policy and Procedures Manual, approved by FIDC Board by 30th June 2015, are followed and maintained; 3. The Staff Handbook is regularly reviewed in order to improve the working environment; 4. Staff performance monitoring and development continues to be improved; 5. Develop a remuneration package policy for FIDC staff that supports recruitment and retention; 6. An increase in promotion of the Corporation, its strategic objectives and lessons learnt is carried out; 7. An asset management and disposal policy is developed and implemented; 8. An effective and consistent Project Management system is implemented for all FIDC’s projects; 9. The Finance function continues to develop processes and procedures that streamline operations, empower staff and meet the needs of key stakeholders. 10. Building on existing partnerships and establishing new ones with agencies in the Falkland Islands and development agencies, or equivalents, elsewhere in the world to identify best practices and share knowledge and experience.

ACHIEVING OUR AMBITION

FIDC has identified a number of strategic milestones and operational indicators which will demonstrate FIDC's progress in achieving its short, medium and long-term aims outlined in the previous section.

Key Milestone Targets

No.	Milestone	Target Date
1	The Innovation Pilot Project; a. Finalise and publish individual reports detailing and recommending the value adding opportunities for Falklands' Wool, Meat and Fish to the business community. b. Finalise and publish an international Marketing Strategy for Falklands' Wool, Meat and Fish.	a. April 2017 b. June 2017
2	The Horticulture Project; a. The provision of specialist technical and business advice to support the creation of new horticulture businesses in the Falklands, or the development of existing ones. b. Finalise and publish information on the Islands potential to grow its own horticulture crops. c. Consult with key stakeholders to identify and bring forward projects likely to grow horticulture crops in Falkland Islands. d. Scoping of business cases for identified projects for growing commercially viable horticulture crops in Falkland Islands, with a view to practical project 'starts'.	a. December 2016 b. January 2017 c. February 2017 d. May 2017
3	SAROS is adjusted to accommodate all Falkland Island industries and business opportunities and is re-launched.	October 2016
4	The Rural Development Strategy; a. Report on the outcomes of the RDS Action Plan 2014 – 2017; b. Consult on the future of the RDS; c. Report on the outcomes of Rural Energy Partnership Development Projects.	a. March 2017 b. March 2017 c. February 2017
5	FIMCo Review a. FIDC to commission a review of FIMCo and its operations, which provides recommendations to develop the business into a commercially sustainable operation; b. FIMCo Board to agree and begin to implement the recommendations.	a. December 2016 b. January 2017
6	Youth Entrepreneurship Scheme a. FIDC to <i>launch</i> the revised Youth Entrepreneurship Project; b. Come to an agreement with the Education Department, about introducing a new entrepreneurship programme into the FICS; c. If it is agreed, to find a trainer to visit the Falklands to provide the entrepreneurship training specifically designed for students under 16; d. To bring the trainer down to perform the training within the FICS.	a. November 2016 b. January 2017 c. Feb 2017 d. May 2017

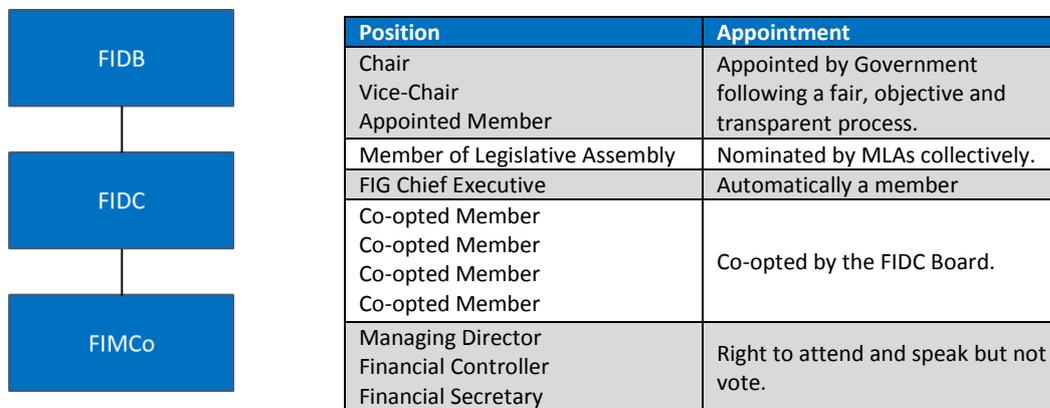
Key Performance Indicators

No.	Key Performance Indicator	Baseline (2015/2016)	Target for 2016/2017	Frequency
1	Number of clients who seek business advice from FIDC increases.	91	100	Annually
2	Percentage of clients who are satisfied with the business advice provided by FIDC.	82%	85%	Annually
3	Ensure the process of loan and grant applications, from submission of application to Credit Committee approval, is completed within six weeks.	94%	100%	Monthly
4	Ensure project Monthly Reports are submitted to the Development Assistant within the first seven working days of each month.	10/12 (83.3%)	100%	Monthly
5	A percentage of the RDS budget is spent against the RDS actions.	68%	75%	Annually
6	Annual accounts prepared to statutory deadlines and signed off.	Dec 2015	Dec 2016	Annually
7	Annual subvention request completed, approved by FIDC Board and submitted to FIG within agreed timeframe.	Dec 2015	Dec 2016	Annual
8	Monthly management accounts compiled, checked by Financial Controller and distributed to staff within 5 working days of start of the month.	91.6%	95%	Monthly
9	Ensure loan arrears as a percentage of loan income receivable does not exceed 5%.	2.74%	<2.5%	Monthly
10	Undisputed invoices paid within 5 days of receipt.	50%	95%	Monthly

OUR STRUCTURE

This section will explain how FIDC is structured on a corporate and staff. It will detail how the roles and functions of the organisation contribute towards the achievement of the Corporation’s overarching objectives.

Our Board

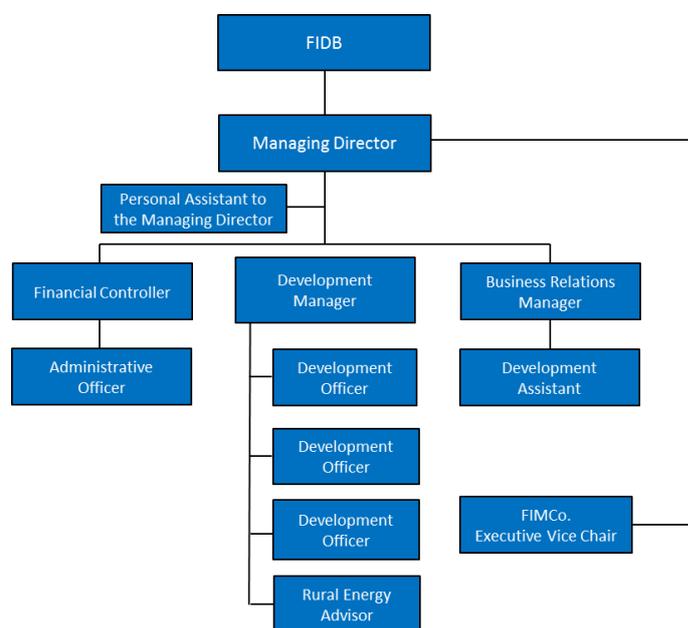


The FIDC Corporate and Board Structure, as approved by Executive Council in February 2013 and implemented in July 2015, are illustrated in the diagram and table above. The alterations made to FIDC’s Ordinance in 2013 have provided FIDC with greater autonomy and, due to the revised composition of the Board, will be more closely associated with the Falkland Islands business community.

When co-opting members, FIDC Board must ensure that there is adequate consultation with each significant commercial sector of the Falkland Islands economy and each of those sectors will be represented on the Board by a person with suitable knowledge and experience.

Our Team

The adjacent diagram illustrates the current staff structure of FIDC, approved in April 2014 and amended in June 2015. FIDC consists of 12 positions, with the majority of these roles reporting to the Management Team, which consists of the Development Manager, Business Relations Manager and the Financial Controller. In turn, the Management Team report to the Managing Director.



The Business Development Team – Led by the Development Manager, this team provides business advice, assistance with loans and grant and holds business workshops. The team also manages the RDS and Horticulture projects and provides energy advice.

The Project Team – Led by the Business Relations Manager, this team manages the majority of the Corporation’s projects and carries out all public and industry relations.

The Finance Team – Led by the Financial Controller, this team manages the Corporation’s finances, its financial mechanisms and processes, and FIDC’s loan portfolio. It provides a vital service to FIDC and its staff in managing its finances in a responsible manner.

WHAT WE DO

The following details the Corporation’s core activities.

Senior Management Team

The Senior Management Team (SMT) consists of the Managing Director, Development Manager, Business Relations Manager and the Financial Controller. The purpose of SMT is to provide a management level to the Corporation to assist and coordinate the day-to-day delivery of the FIDC Business Plan. SMT endeavours to meet weekly to discuss matters that have occurred over the week and to coordinate efforts. SMT also reviews all papers prior their submission to the Managing Director, Credit Committee and FIDC Board to provide a round of objective assessment to ensure all submissions are ready for review by the respective approval level.

Business Development

FIDC has prioritised tackling the major constraints and entry barriers to business development, amongst which access to finance appears to be a major one. In an attempt to address this FIDC manages a balanced loan portfolio. Over the last five years, FIDC loans have supported rural development, mainly for the purchase of farms, as well as industry development more generally, financing working capital or infrastructure improvements, such as in the tourism and energy sectors.

FIDC also administers and finances several grant schemes in order to support the implementation of the national Development Strategies, particularly the EDS and the RDS. Amongst the objectives of the schemes available are to assist local businesses to acquire internationally recognised certification and improve their chance of securing contracts or to seek professional advice to meet their specific needs to grow and/or diversify.

Alongside the administration of its loan portfolio and grant schemes, FIDC is committed to providing sound business advice to help entrepreneurs to successfully secure and maximise new and existing business opportunities, by assisting with the drafting of their business plans, financial modelling and forecasting, submitting tenders, etc.

Projects

Seven projects, including the RDS, have been budgeted for the five-year period of the Business Plan. The projects and their proposed budgets over the Business Plan period can be seen in the table below.

Project	Financial Year (£)				
	2016/2017	2017/2018	2018/2019	2019/2020	2020/2021
Air Links	20,000	10,000	0	0	0
Business Development	40,000	40,000	40,000	40,000	40,000
Innovation Pilot Project	50,000	0	0	0	0
Horticulture	20,000	20,000	20,000	20,000	20,000
RDS	100,000	400,000	400,000	400,000	400,000
Waterfront Development	10,000	5,000	5,000	0	0
YES	5,000	5,000	5,000	5,000	5,000

Each project is managed by a staff member and adheres to the project management system in place. This involves drafting a Project Execution Plan for each project, which outlines the objectives, budget, resources, stakeholders and delivery programme for the project. Also, monthly progress reports for each project are submitted to the Managing Director, the Board and staff members. The successful management of the project is measured by monitoring the delivery of the project’s objectives and key milestones.

Public & Industry Relations

FIDC recognises the critical importance of developing relationships with key local and international stakeholders to further assist the Corporation in achieving its Vision. By consulting and collaborating with

stakeholders FIDC is provided with unique insight of the views and issues experienced by the Falklands' business community and, in turn, benefits from the support of stakeholders in the Corporation's activities. FIDC currently maintains a close relationship with the key business associations of the Falklands and aims to further develop these links through continued consultation and collaboration.

To achieve good public and industry relations FIDC manages its website and social network profiles by ensuring they remain up-to-date and informative. FIDC also presents to the Chamber of Commerce Board every two months to ensure the Chamber is fully aware of FIDC's activities. FIDC also works with the Chamber and the Rural Business Association on the composition, distribution and results analysis of the biennial Business Climate Survey. FIDC also heavily involves businesses and business associations in project work.

Finance

The role of the Finance Team is to support all the activities of the Corporation. The team provides the exchequer function for the organisation, processing approximately 1,000 transactions per year and managing the bank accounts and deposits. The members of the finance team work closely with Project Managers to assist in project budget preparation and provide regular updates on expenditure to date to allow for effect budget monitoring.

The Finance Team also manages the organisation's loan portfolio, which is currently valued at over £2m. The Financial Controller attends the Board and Credit Committee and assists the Development Officers in the preparation of business cases for loan and grant applications. The Team are also responsible for the maintenance of FIDC's financial control framework, including all financial policies and procedures, preparation of FIDC's subvention request to FIG, ensuring sufficient funds are available to conduct the business of the organisation and produce FIDC's annual Financial Statements, working with External Audit to ensure an unqualified opinion is given.

Asset Management

Over the years FIDC has acquired a number of assets. Whilst these do not always link back to the core business of the organisation, they are maintained and operated to derive an economic benefit to the Islands. These assets vary from rental properties to Sea Lion Island. Programmes are in place to maintain these assets, in some cases with assistance from other parties such as Falklands Conservation, in order to maintain their value. Rental income is used to offset these costs. A review of these assets to determine their long term future started in the 2015/2016 financial year. The review is on-going, with the initial review done, some disposals made and now attention is focussed on developing the Beckside Farm site.

OUR DRIVERS

There are a number of key strategic documents that help guide FIDC in determining its contribution to the development of the Falkland Islands economy. Ten particularly important documents have been explained in the following Section and details of how they link to FIDC have been provided.

Economic Development Strategy (EDS)

The strategy, developed in public and private sector partnership, has a national outlook, which aims to develop existing sectors, such as fishing, agriculture, tourism and the service sector, as well as new industries that enable economic diversification. It aims to *“broaden the sectors of economic activity, enlarge the enterprise base, and grow external markets”*, while ensuring a *“sustainable economic future in the Falkland Islands”*.

Rural Development Strategy (RDS)

The RDS sets out a comprehensive response to the development needs of the Falkland Islands rural hinterland, known locally as Camp. The RDS complements the EDS ensuring that Camp makes a strong contribution to, and benefits from, the growth of the Falkland Island’s economy. It aims *“to maintain Camp in order to encourage a well-populated, economically and socially sustainable community integrated within the national economy”*.

Tourism Development Strategy (TDS)

The latest TDS was approved by Executive Council on the 26th April 2016, after a programme of stakeholder consultation. The TDS provides strategic direction for the Falkland Islands Tourism industry for the period of 2016 to 2023. The strategy provides *“realistic and achievable strategy for tourism in the Islands, striving to make it a more vibrant industry for current and future investors”*. The strategy also *“addresses the extreme seasonality issues faced in the Falklands, which are a constraint to development and limit tourism’s potential as a year-round sector for income and employment”*.

Islands Plan

The Islands Plan is a key strategic document for FIG, which articulates the government’s *“collective vision and priorities for the Falkland Islands over the next four years and beyond”*. The document explains key actions that FIG will take during the life of the current elected Legislative Assembly. The aim of the plan is to improve the quality of life of present and future generations by encouraging economic and social development. The document is split into 10 sections, which are; (1) Self-Determination and Good Governance, (2) Economic Development, (3) Population and Workforce, (4) Transport and Communications, (5) Education and Training, (6) Health and Social Care, (7) Infrastructure, (8) Safety and Security, (9) Community and Culture and (10) Protecting the Environment.

Innovation Strategy

The Falkland Islands Innovation Strategy aims to create an environment to encourage innovation in the islands. The strategy was centred on an Innovation Workshop, which was attended by over 40 individuals from the public and private sectors in October 2015. The strategy aims to make innovation a national priority; increasing local, regional and international collaboration; increasing local research and development; improving the long-term development of people in the islands; sharing risk; and conducting regular reviews of the strategy itself.

FIDC Loan Policy

A key element of FIDC’s work is to provide access to finance for new or expanding businesses where it contributes to the economic development of the Islands. To this end a Loans Policy was created, which sets out the range of finance options available to the business community. This document empowers FIDC staff to tailor finance packages to meet the needs of the various and varied businesses in the Falklands.

Wherever possible FIDC will seek to work with Standard Chartered Bank and FIG to ensure the best use is made of public funds. A fundamental principle is that FIDC is committed to responsible lending and will only lend amounts which will not burden borrowers with an unacceptable level of debt or repayments.

FIDC Business Climate Survey

The biennial Business Climate Survey is becoming an increasingly important piece of work for FIDC. The results provide in-depth insight in the performance of the Falkland Islands' economy and the business community, however they also highlight particular issues businesses may be experiencing. The latter provides evidence for FIDC to investigate and pursue new projects, schemes and initiatives to help businesses. The results form a significant component in shaping FIDC's practices and emphasising what needs to be addressed to ensure the Falklands economy continues to develop. It aids FIDC in contributing to the creation of a supportive business environment and provides important information on our performance as the national economic development agency.

Oil Readiness Checklist

Following the establishment of the FIG Strategic Oil Group in February 2012 a range of actions, known as the Oil Readiness Checklist, have been developed and were subsequently approved by Executive Council. The purpose of the Strategic Oil Group and Checklist is to ensure the readiness of the Falkland Islands to aid the development of the Oil and Gas Industry. The Review Group and the Readiness Checklist are managed by the FIG Oil and Gas Programme Manager.

National Infrastructure Plan

The National Infrastructure Plan (NIP), agreed in November 2016, provides a structured approach to future investment decision regarding infrastructure in the Falklands for the next 10 years. It is focussed towards FIG, however some infrastructure projects will be delivered or utilised by the public or private sectors. The NIP does include projects being led by FIDC, for example the Air Links project, and projects that impact the local business community.

European Development Fund (EDF)

FIDC is a key partner in the delivery of the European Union funded European Development Fund 10 Programme. The Falkland Islands was awarded €4.1m to deliver a programme of economic diversification and growth. Central to the agreed programme are the delivery of the Rural Development Strategy and tourism growth through establishing new air links. FIDC is the lead delivery partner for both of these key elements of the programme.

OUR BUDGET

FIDC has received a net subvention of £800k for the 2016/2017 financial year. The budget comprises £350k of income from loan repayments and interest and a further £80k from property and asset rentals.

The expenditure consists of £612k to cover staff costs and overheads, including professional and external fees. £408k has been identified as the requirement to deliver the full range of projects set out in the Business Plan along with the RDS and a further £500k is requested to cover the core element of loan funding undertaken by FIDC.

Future years have followed similar lines with budgets varying over the life of projects and to reflect follow on or interlinked projects. Budget Select Committee has indicated that they will consider net subventions of £1m for the next four financial years and we will work to deliver the full range of services and products within this.

	Approved Budget 2016/2017 £	Proposed Budget 2017/2018 £	Proposed Budget 2018/2019 £	Proposed Budget 2019/2020 £	Proposed Budget 2020/2021 £
Revenue					
Total Revenue	430,000	462,500	490,000	517,500	517,500
Expenditure					
Staff Costs	470,000	464,000	484,000	474,000	474,000
Operating Costs	49,500	43,500	43,500	43,500	43,500
Overheads	93,000	93,000	93,250	93,250	93,250
Direct Costs	407,500	572,500	562,500	557,500	557,500
Loans	500,000	500,000	500,000	500,000	500,000
Total	1,520,000	1,673,000	1,683,250	1,668,250	1,668,250
Net Funding Position	(1,090,000)	(1,210,500)	(1,193,250)	(1,150,750)	(1,150,750)

OUR RISKS

This Section focuses on the key operational and strategic risks to FIDC and how the Corporation will mitigate and respond to them. Risks to individual FIDC projects have not been included as they are considered in each project's Project Execution Plan.

Operational Risks

Operational Risk	Mitigation
Staff turnover during the 2016/2017 year is excessive, leading to disruption and inefficiency.	Ensure staff performance reviews are carried out regularly and provide opportunities to staff for training and development.
Unable to recruit suitable Board Members to the FIDC Board.	Advertising campaign to publicise the opportunity. Loose job descriptions for Board Members, and a training programme to ensure Board members are adequately prepared for their role.
The number of loan defaults increase to an extent where FIDC's revenue reduces by a significant amount.	Effective use is made of the MLM system to ensure staff and management are aware of loan portfolio performance. Clear policies and procedures will ensure FIDC and borrowers are aware of obligations and powers. Close relationships between Finance staff and Development Officers, and between Development Officers and Borrowers ensures potential defaults are identified and resolved before they materialise.
FIDC experience significant project over or under spend, leading to projects either not being delivered or cost overruns mean projects can only be finalised at the expense of other agreed work.	Project Managers work to develop detailed PEPs to ensure the successful deliver of projects on time and on budget. Project performance is monitored on an on-going basis, with input from the Finance section as appropriate.

Strategic Risks

Strategic Risk	Mitigation
Failure to improve the credibility of FIDC leads to an inability to drive forward FIDC's agenda and achieve its objectives.	Increase promotion of FIDC and its activities, and engagement with the private sector and public. Workshops with business associations and businesses could be hosted to foster closer links and public meetings could be held to better inform the public of the Corporation's progress.
The effectiveness of the RDSSG reduces significantly, leading to a failure to deliver the agreed work plan.	Regular meetings to involve RDS Steering Group Members on key decisions. Briefing notes and minutes submitted on time.
The FIDC loan and grant schemes are not fit for purpose and do not meet the needs of stakeholders or generate budgeted revenues for FIDC.	A wholesale review is conducted to understand why the financial schemes are not fit for purpose. Garner feedback from the business community and adjust schemes accordingly.
FIDC fail to generate partner organisation's support, impacting on the ability to deliver stated objectives.	FIDC to be proactive in involving key partner organisations in working groups. FIDC to consult and inform partner organisations on key decisions. FIDC to be transparent in its functioning.
FIDC strategies do not effectively support FIG's wider strategy framework.	FIDC to work with FIG and other bodies to ensure strategies are designed to achieve stated aims of wider strategies. All strategies to be approved by FIDC Board to ensure they accurately reflect stakeholder needs.
Limited take-up for FIDC business loans in 2016/2017.	Increase the promotion of FIDC's business loans in the media and through proactive conversations with local businesses by the Development Team.
Interest Rates continue to fall causing FIDC's income from business loans to fall.	To arrest the falling revenue from interest repayments, FIDC could try to increase the number of businesses taking loans from FIDC or the Corporation can investigate other possible source of income to diversify FIDC's revenue streams.

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