

Financial Overview

September saw gains in the value of equity investments largely offset by a strengthening New Zealand dollar. Total income of \$595,000 was slightly down on the targeted income of \$700,000. Profit for the month of \$247,000

was \$143,000 behind budget but year to date the Trust remains \$1m above budgeted profit of \$2.4m.

DWC has total assets of \$122.5m and equity of \$105m as at 30 September 2013.

Community encouraged to use new DWC Mines Rescue Training Centre

Development West Coast is keen for the new DWC Mines Rescue Training Centre to be an asset for the entire West Coast community as well as the mining industry.

The \$1 million training centre was opened earlier this month at Rapahoe, near Greymouth. It was funded by Development West Coast who donated \$1 million to a Pike River Distribution Fund after the mining disaster in 2010. Fund administrators allocated the money to the Mines Rescue Trust to establish the multi-purpose training facility.

DWC Chair John Sturgeon says it is a world-class facility that will be used by both the Mines Rescue Trust and the West Coast community.

"The West Coast has a long history of mining accidents and this will be a fitting tribute to the many men who have lost their lives working in mines. We anticipate it being widely used by the mining industry and the facility will also be available to other West Coast industry and community groups," he says.

The 350sqm building includes three seminar rooms and office space as well as an underground training tunnel that allows for real life simulated training in limited visibility environments.

It will enable Mines Rescue to continue to provide high quality training in both underground and surface extraction as well

as training for other industries that work in confined spaces, with breathing apparatus, and in gas awareness and detection.

New Zealand Mines Rescue Service General Manager Trevor Watts says the centre is already fielding inquiries from groups wishing to use the facility.

"We have had interest from other industry groups about using the centre and encourage them and other community groups to get in touch so we can see how they can best utilise the facility," says Mr Watts.



At the opening, from left, Trevor Watts – Mines Rescue, Harry Bell - former Chief Inspector of Mines, Charlie Cotton – former Mines Rescue member, John Sturgeon – DWC Chair.

DWC farewells John Chang

It was with sadness that the board and staff of DWC said goodbye to CEO John Chang earlier this month.

Dr Chang joined DWC in January 2009 with a strong executive management background. He previously led Canterprise Ltd, the University of Canterbury's commercialisation company from 2004–08 before establishing Jardoo Investments in early 2008.

A successful change manager who focused DWC on its core business, he helped manage the fund through the global financial crisis. During his tenure, he oversaw DWC's move to a bulk community funding model and concentrated the Trust's efforts on developing the West Coast economy and supporting businesses. He was also instrumental in launching the West Coast Leading Light Business Excellence Awards to celebrate business achievement.

DWC Chair John Sturgeon says Dr Chang can leave knowing he has made a big difference to the Trust and the West Coast. "His are big boots to fill. He is a very clever person who worked well with the team and I personally will miss him," he says.

John Chang was passionate about helping West Coast businesses, something the Chair of Shantytown, Dave McMillan saw first hand.

"At the time John Chang came on board DWC had to sharpen the pencil on the way it functioned and regain the trust of the community. He certainly turned around how DWC operated in the same way he has assisted the Shantytown board turn around how we perform. John took a very personal interest in what we were doing, and the DWC team, lead by him, helped us a lot. I don't think I could



Dr Chang speaking at the recent West Coast Leading Light Business Excellence Awards

fault them," he says.

Dr Chang says he leaves the Coast with sadness. "I came here as a stranger and was accepted and given a chance and I feel like I leave here as family. As I move on to new challenges I am grateful to have had the opportunity to work with the staff and board at DWC. This is not a last good-bye as my wife and I will continue to visit," he says.

DWC is currently looking for a new CEO and hopes to make an announcement about this next month. In the interim Dr Chang is assisting the board with the transition to new management.



West Coast Wilderness Trail opens

THE West Coast now boasts two of the country's best cycle trails with the opening in late November of the Greymouth to Hokitika sections of the West Coast Wilderness Cycle Trail.

The four-day, 130km trail is a joint venture between the Grey and Westland District Councils and will ultimately take cyclists from Greymouth to Ross. It is one of the New Zealand Cycle Trails Great Rides and along with \$3.2 million from the Government, DWC has also contributed significant funding to the trail.

DWC chair John Sturgeon says the Trust was pleased to support the project.

"At the end of the day it will be great for both districts. It will give locals opportunities to develop businesses around the trail, bring tourists into the region and we are already seeing locals using the trail so that is great too," he says.

Initially DWC committed \$750,000 to the project and then both councils allocated funding from DWC's Extraordinary Distribution Fund (EDF). Westland District Council is spending its entire \$2 million EDF on the project with Grey District Council committing \$215,000 of its EDF.

Grey District Mayor Tony Kokshoorn says the cycle trail wouldn't have been possible without the nearly \$3 million funding from DWC.

"It's another example of DWC getting in behind a community project in the region. This cycle trail is also a good example of collaboration between councils which will bring tourists here and keep them in the region for a few extra days, he says.

It is hoped the cycle trail will revitalise small rural townships along its way, providing employment and business opportunities. Already the Theatre Royal Hotel in Kumara has opened as a direct result of the trail.

"Investments are being made in anticipation of the cycle trail and people are gearing up for it. It is a very exciting chapter for tourism on the West Coast," says Westland Mayor Mike Havill.

Westland District Council CEO Tanya Winter says locals are starting to get excited about the opportunities but as it took Central Otago ten years to develop the Otago Rail Trail it won't happen here overnight.

"Riders will get a different experience than the rail trail as they will be cycling through the middle of a West Coast rainforest. There are some climbs and people may have to get off their bikes and push in a few bits, but it is not technical and it is stunning in terms of the scenery and environment. People will really be wowed by it," she says.

Initially it is expected locals and New Zealand tourists will be the main users of the trail and a large orange billboard advertising it is due to be erected in Christchurch shortly.

Billed as "easy riding on the wild side" the four-day trail begins in Greymouth, following the Grey River to the Tasman Sea before heading south along the coast and then inland along the historic Kumara Tramline to Kumara. Day two and three sees cyclists following in the footsteps of the old gold miners, past man-made dams, pack tracks, water races and pristine Podocarp forest to the base of the Southern Alps and on to Hokitika. Next year day four will open taking cyclists from Hokitika to the historic gold town of Ross.

DWC has also contributed \$750,000 towards Buller's Old Ghost Road Cycle Trail which opened some sections earlier this year. With the Buller District Council earmarking \$250,000 of its EDF funding towards the project in total, DWC has invested nearly \$4 million in the two West Coast cycle trails.

Upcoming Events

BUSINESS MENTOR: JOHN BARNES OF CHRISTCHURCH WILL BE ON THE COAST

HOKITIKA/GREYMOUTH | 16th & 17th of December

FRANZ JOSEF | 18th of December

HAAST | 19th of December



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Chairman's Comment

It was a great day for the opening of the DWC Mines Rescue Training Centre which was well attended earlier in the month. This facility is a fitting tribute to the many people who have lost their lives in the West Coast's mining industry and will be a true asset to the whole community for years to come.

DWC fare-welled Chief Executive John Chang during the month and is now in the process of appointing a replacement. I wish John and his family all the very best for the future.

Since the last report, the local body elections in October have seen a new Mayor in both the Westland and Buller districts, a new Chairperson take the seat for the West Coast Regional Council, and many more new faces around the Council tables. I congratulate you all.

Congratulations must go to Tony Kokshoorn for regaining his Mayoralty of the Grey District unopposed and also being named

New Zealand's Communicator of the Year. Well done Tony!

I give my sincere congratulations to DWC's communications advisor Robyn Janes and partner Geoff for the arrival of their newborn son, Baxter. I wish them all the best.

Finally, the Buller district received good news this week with the granting of Bathurst Resources Ltd's resource consent being just days away with no further appeals being lodged against the Environment Court's decision on the Escarpment Mine Project. This will give comfort to the greater region as these mining jobs are required for our survival.

**John Sturgeon
Chairman**

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