

Financial Overview

Strong investment returns in May continued DWC's good start to the financial year. Investment gains of \$1.3m saw the Trust record a profit for May of \$1.5m. Year to date the surplus of \$2.3m is \$1.4m above budget however preliminary results for June have seen some of the gains reverse so it is likely the first quarter's result will be close to target.

Total assets at the end of May were \$122.1m and equity is \$107.6m.

Business assistance just a call away



Euan Purdie (NZTE) with Dr Chen (WMP), Ross Baker (Callaghan Innovation) and Hamish Campbell (NZTE).

Representatives from Callaghan Innovation and New Zealand Trade and Enterprise (NZTE) visited the West Coast this month as part of the Regional Business Partner (RBP) network.

The group visited Westland Milk Products and WestTrak Equipment with DWC's Nelia Heersink. Both companies have used the RBP network to obtain help with capability building or R & D assistance.

NZTE's Euan Purdie says visiting businesses using the RBP network's services is an opportunity to understand the issues they are facing.

"It's good for us to talk to people on the coalface. There's nothing like getting out there and seeing what value the RBP network is

providing or how it can help further," he says.

As a Regional Business Partner DWC helps local businesses with advice and training needs, and puts businesses in touch with Callaghan Innovation for help with research and development. The network is administered by NZTE and Callaghan Innovation and managed by DWC on the West Coast.

"Local companies are not always aware what assistance is available and DWC is there to provide guidance and referrals and West Coast businesses should take advantage of that," says Mr Purdie.

For assistance through the RBP network contact DWC's Business Support Manager Nelia Heersink at nelia@dwc.org.nz or 03 768 1076.

Help building resilience available

Coasters may have a reputation as some of the most resilient people in New Zealand but they have been doing it extremely tough lately.

The recent storms have affected farmers and tourism operators throughout the Coast. Businesses in Buller are also having to cope with redundancies at Solid Energy, the impending closure of Holcim's Westport cement plant and uncertainty about Buller Coal's Escarpment Mine on the Denniston Plateau.

Recognising the need for help to cope with the stresses of the economic downturn and after approaches by a few Buller businesses, DWC has organised for a company specialising in resilience training to run a workshop in Westport next month.

"The West Coast has had to deal with redundancies and an extreme weather event in an already difficult economic climate. As well as the direct effects of job losses, Coast retailers have to adjust their businesses as well, so many people are experiencing stress in both their

personal and professional lives," says DWC CEO Joseph Thomas.

"Resilience training can help provide people with tools to cope with the ever-changing economic environment, and weathering these tough economic times," he says.

The workshop is run by Umbrella Health and facilitated by a clinical psychologist. The company says resilience is all about the ability to remain productive, engaged and calm – even while experiencing pressure or adversity.

DWC Business Support Manager Nelia Heersink says registrations for the workshop are already strong and if there is demand DWC will bring the Umbrella Health team back to the Coast to run another course wherever it is required.

The full day workshop will take place in Westport on Thursday 7 August. The cost is \$450 plus gst per person but talk to Nelia to see if you are eligible for a 50% training subsidy. Enrol at umbrella-health.com/westcoast.

DWC helps shower company look to overseas markets

A simple valve is opening up export markets for West Coast shower company Aquapole.

The company, owned by Hokitika men Duncan Hamilton and Barry Godfrey, manufactures high-end indoor and outdoor shower systems. The unique shower system is perfect for designer bathrooms but at 2.5metres long it was previously not easy to export cost effectively.

However the company has recently designed a new valve so the shower can easily be broken down to transport to export markets.

Duncan Hamilton says with the help of DWC's Regional Business Partner network they were able to access funding to make a prototype.

"We had the concept and drew up the design and then DWC put us in touch with Callaghan Innovation who gave us the go-ahead to make the prototypes and funded 40% of the cost," he says.

"It helped us in two ways. Firstly there was the monetary factor, but also to get the money we had to do some research and come up with a business case so that has helped us sharpen up our act a bit."

Duncan Hamilton and Barry Godfrey set up Aquapole eight years ago after a discussion between the two revealed they were both thinking of a similar concept. They made the prototype and realised it had potential so the pair patented the unique shower system.

Since developing the new valve, Aquapole has already sold 20 of the new model in the Australian market. Duncan says the valve means



Aquapole's Barry Godfrey with the shower system

the showers can now be put together anywhere and with DWC also helping them find someone to assist with marketing they are feeling positive about the future.

"We have a unique product that we initially developed as an indoor shower, but at the moment our biggest sales are from Australia as an outdoor shower so there is plenty of scope to move into the indoor export market," he says.

Callaghan Innovation is the research and development arm of the Regional Business Partner Network. It can provide funding for research and development growth grants, and also support firms with smaller R & D programmes or students wanting to develop their technical skills in the R & D environment. For more information contact Nelia Heersink at DWC on 03 768 1076 or nelia@dwc.org.nz.

Upcoming Events

BUILDING RESILIENCE IN YOUR PROFESSIONAL AND PERSONAL LIVES

Learn the knowledge and skills to bounce back from stress, uncertainty and change; perform well and thrive under pressure; and manage times of increased work demand and complexity.

Thursday 7 August, 8.30am – 4.30pm
Holcim Room, Solid Energy Centre, Westport

Cost: \$450+GST per person
Check with DWC to see if you are eligible for a 50% discount voucher. Enrol now at: umbrella-health.com/westcoast

THE F WORD – PROTECTING YOURSELF AGAINST THE RISK OF FRAUD

David Seath, Associate Director Deloitte Forensic, will speak on the common fraud schemes he is seeing in the New Zealand market place and will discuss a number of pragmatic measures organisations can undertake to reduce the risk of being victims of fraud. He will bring the session to life with plenty of relevant war stories and will seek to make the session as interactive as possible.

Date: Wednesday 13 August 2014 at 7.30am
Venue: Freddy's Café, 115 Mackay St, Greymouth
Cost: \$20 RSVP: 11th August 2014
Email: info@dwc.org.nz;
or Phone 03 768 0140



HEALTH & SAFETY TRAINING

Canterbury Employers' Chamber of Commerce
Essential Training for Health & Safety Representatives
STAGE 1: August 19 & 20, 2014
November 11 & 12, 2014

Advanced Training for Health & Safety Representatives
STAGE 2: October 1 & 2, 2014

Beachfront Hotel, Hokitika 9.00am – 3.00pm
COST: Funded* \$170+GST
Non-Funded CECC Member \$600+GST
Non-Funded, Non-Member CECC \$700+GST

* These courses are supported by limited funding from ACC for key industry sectors. Contact Alexia or Mary at the CECC on 03 366 5096 to see if you are eligible for this funding.



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Chairman's Comment

Westfleet's new fish factory is now standing tall at end of the Greymouth wharf, and the employment that will be created when it is fully operational will be something to look forward to.

Numerous discussions have taken place around the extraction of native windblown trees following Cyclone Ita in April. The Department of Conservation has called for expressions of interest for the salvage and recovery of this windblown timber. We can only wait to see if this will be a viable proposition.

The 2014 AgFest held on 4-5 July was a great festival for Hokitika. Cass Square covered with canvas from over 250 stalls was a sight to be seen, and I imagined the scene of an old gold rush town.

DWC is launching a new pilot programme for Community Leadership & Governance.

The first part of this programme is targeting full boards with the first session taking place on 30 July with WestREAP. The programme is still under development, and we hope it will assist our many West Coast community organisations who contribute so much to our region.

The school holidays are now over. Sports tournaments were held all over the country and the participation of West Coast teams and representatives was noted. I congratulate you all for your participation and involvement.

John Sturgeon
Chairman

For further information, contact:
John Sturgeon, Chair or Joseph Thomas, CEO
(03) 768 0140 or 0800 768 0140