

Financial Overview

DWC's investments were benefited by the weakening in the NZ dollar in May. Values increased \$2.5m mainly thanks to foreign exchange gains. Expenses remain under budget in the early part of the financial year and assisted DWC in achieving a good surplus of \$2.8m for the month. Year to date DWC has a profit of \$3.1m compared with its target of \$552k. As at the end of May DWC had total assets of \$132m and equity of \$118m.

Honey business already providing new Coast jobs

DWC's new joint venture with Putake Honey is already creating jobs on the West Coast. DWC recently announced its investment in a West Coast wholesale honey business with Putake Honey which will be based at Coal Creek near Greymouth. DWC CEO Joseph Thomas says the investment by DWC is expected to provide 15-20 new jobs over three years and will also further expand the existing apicultural industry on the West Coast. "This is an exciting partnership that will create employment and scale up an industry which is currently fairly small on the Coast. Putake brings a proven business model to the West Coast with successful ventures in Marlborough and Taranaki," he says. The new joint venture has already created employment for the West Coast and DWC hopes beekeeping will become an attractive career choice for young people in the region. Putake's head beekeeper has relocated to the West Coast to be closer to family and the company recently employed two local beekeepers. A permanent part-timer is likely to come on board shortly and six other casual employees have also been working over a six week period building boxes. It is estimated

15-20 new jobs will be created over three years. Putake's founder and General Manager Renee De Luca says the company has spent the last two years working with DWC with a view to further developing the apicultural industry on the Coast. "We wanted to make sure we had a good understanding of the West Coast environment and weather patterns. We are keen to grow a sustainable low impact industry, and we also want Putake to be a contributor to regional economic activity through new employment, local spending and local profits," she says. Renee says Putake will be contributing to the local beekeeping industry and already has land access arrangements in place that will provide good return for local landowners. "We are really excited about going into partnership with DWC as they provide us with much more than capital. Their local connections, experience and advice so far have helped us build a strong foundation and relationships on the Coast to continue to grow the business," she says. The joint venture intends to create a business that can tell the unique West Coast story and in time will market and sell honey and other apicultural products worldwide.

Maxie Duncan an intellectual who will be missed



He was DWC's Tangata Whenua appointed trustee from 2001 to 2005. Current Trustee Frank Dooley served on the board with Maxie and says he was a unique character who brought a unique set of skills to the table at DWC. "His exterior did not reflect his intellect or capability, Maxie was a deep thinker and very politically astute. He also brought a priceless sense of humour, his one-liners could bring people back to reality and kept everyone's feet on the ground," he says. Frank says he used to joke that Maxie must sleep with the DWC Trust Deed as every morning Maxie would fax him with a question about it. "Some of the questions were so involved I had to get legal advice," says Frank. Maxie had moved with the times as Frank says right up until his death he was regularly sending emails to politicians and other decision makers. "Maxie had a view on everything and made an impact on everyone, I have fielded calls from former Trustees and Advisors since news of his death and he will be well missed."

Former DWC Trustee Maxie Duncan is being remembered by former DWC colleagues as a deep thinker who was never short of an idea, or a laugh. Staff and trustees were saddened to hear about Maxie's sudden death earlier this month.

DWC MOVES TO NEW PREMISES

DWC would like to thank the many contractors who helped in its move to new premises. DWC is now based in the former Child Youth and Family offices at Level 1, Brunner House, 54 Tainui Street, Greymouth. DWC staff and trustees look forward to seeing the public at its new offices.

You are invited to DWC's Annual Public Meeting in Westport to release the annual report for the 2014-15 financial year. Please come along to talk to DWC Trustees and management.

7pm Tuesday 25 August 2015 at the Westport Motor Lodge.

Upcoming Events

Contact DWC before registering for any of the following training events to see if you are eligible for a subsidy through the Regional Business Partner programme.

Visit www.dwc.org.nz for further information

Business Start-Up Workshop Business Mentors NZ

A two hour Business Mentors workshop for those wanting to start a new business or who have an existing business and need some direction and inspiration.

Greymouth: Development West Coast, 54 Tainui Street
Cost: Free **Time:** Wednesday 12 August 2015, 5.30pm - 7.30pm

To register, email info@dwc.org.nz or phone 0800 768 0140 by 5pm Monday 10 August 2015. Numbers are limited, so register quickly.

If you can't attend the Greymouth session but are interested in attending a business start-up workshop, please let us know. We are looking at repeating this workshop in Westport and potentially other locations in September/October if there is demand.

Creating Positive Change Lani Morris

A Masterclass with Lani Morris for women wanting to make changes in their lives and reach their full potential. Lani has run transformational workshops in New Zealand, Australia and the United Kingdom for over 30 years. She is an author, and organisational consultant and educator in leadership, effective communication, motivation, creativity and innovation, and a world authority on the application of the Map of Meaning.

Arahura Marae
Cost: Corporate: \$450 Self-employed or paying for self: \$250 Unwaged: \$100
Time: Tuesday 11 August 2015, 9am - 4pm

To register, email lanimorris.com or phone (06) 843 8740. Numbers are limited, so book now

Chairman's report

DWC was saddened to hear the news of the sudden death of former Trustee Maxie Duncan. While I did not know Maxie personally, I do know that he was highly regarded by Trustees and staff of DWC at the time, and his colourful character still gets mentioned around the board table now. Trustee Frank Dooley travelled to Bruce Bay to pay his respects at the service for Maxie and spoke on behalf of DWC. Our thoughts are with Maxie's family at this time.

We have settled in at our new premises in the former St James Theatre building in Tainui Street. It was a tremendous effort by all the staff, and I also thank the many local contractors that came on board at short notice to get the premises ready.

The results of the 2014-15 financial year will be presented at DWC's annual public meeting in Westport late August. I encourage people to come along and take the opportunity to talk to Trustees and Management, whether it be about the year past, the year ahead or to discuss your business and if we can assist in any way. We will also be heading to many other West Coast towns as part of a DWC roadshow in the weeks after the annual public meeting to talk to as many of you as possible. Look forward to seeing you then.

For further information, contact:
John Sturgeon - Chair | Joseph Thomas - Chief Executive
(03) 768 0140 or 0800 768 0140