

### Financial Overview

The volatility of financial markets means DWC has been experiencing a roller coaster year with its investment returns. A strong third quarter has seen DWC reporting income of \$7.1m for the period to December 2015. This is \$2m ahead of target for the 9-month period however, with financial markets seeing a significant fall in value since the beginning of the calendar year, DWC is unlikely meet its budgeted result in 2015-16.

Operational expenses remain under budget for the year to date but DWC only reported a modest profit to December with the accrual of the Business and Industry Stimulus package.

DWC had total assets of \$128.9m and equity of 112m at December 2015.

# Business and Industry Stimulus Fund helping create jobs

DWC's has invested over \$1.9m into seven West Coast businesses as part of the Business and Industry Stimulus Fund that was launched in October last year.

The fund was designed to support West Coast businesses with incentives to encourage the promotion and retention of employment opportunities. It differs from DWC's "business as usual" distributions offering a more flexible risk appetite and terms.

DWC Chief Operating Officer Warren Gilbertson says DWC has been pleased with the level of interest in the fund.

"We have had interest from throughout the Coast with a range of businesses looking for funding, from start-ups to mature businesses looking to preserve existing jobs," he says.

Among the businesses DWC has supported is the new S'all Good Juice Bar in Hokitika and EPIC Westport, a new Enterprise Precinct Innovation Centre designed to bring technology jobs to the region.

EPIC Westport Founder Benjamin Dellaca says when the centre is fully operational it will house up to 25 full-time workers and have space to accommodate more than a dozen casual hot desk users.

"DWC was an early supporter of the project and has been instrumental in delivering the EPIC vision to Westport. Stage one is about creating new jobs in Westport and a business case for national companies to locate staff in Westport. We want



An artists impression of the new EPIC Westport centre – contact Natasha Barnes Dellaca, [tash@epicwestport.co.nz](mailto:tash@epicwestport.co.nz), 027 568 4797 for more details.

to make Westport the first choice for startups or businesses looking to innovate or conduct research and development, and are already talking to companies who want to bring new jobs to the region," he says.

"DWC was delighted to be able to fund EPIC Westport. Not only will it bring new jobs to the region but it builds on the innovation sector and will open up new career opportunities for our young people," says Gilbertson.

Businesses are still able to apply for funding from the \$5 million Business and Industry Stimulus Fund. Contact DWC on 03 769 7000.

## New tool for West Coast businesses

West Coast businesses now have another tool in the business toolbox with DWC providing access to an up-to-date online economic profile service.

Infometrics profiles give access to an enormous amount of data on the economy, labour market, standard of living, exports, tourism, business, skills, productivity and population. It also enables users to easily identify trends in key industries, compare the West Coast region against all others, and measure the economic impact of events.

DWC Business Development Manager Helen Wilson says the Infometrics profiles

will be available to anyone through the DWC website.

"The Infometrics economic profiles are user friendly with heaps of information. "They have reports that tell the West Coast economic story and you can drill down to show what has happened at sector and district levels," she says.

In the near future DWC plans to bring Infometrics Managing Director to the Coast to demonstrate how businesses can use the information.

To access the data go to <http://www.dwc.org.nz/Live/Work/Invest/2015ei.html>



## New Coastguard vessel arrives

DWC was delighted to see Coastguard West Coast's new rescue vessel, Ivan Talley Rescue, arrive safely into Greymouth last month. It is seen here in Gisborne en-route to the Coast. The six day delivery included some very rough days with the crew saying at one point the weather was so bad it felt like they were crossing the Greymouth Bar for twelve hours straight.

DWC has provided \$50,000 towards the new

vessel and is one of the major sponsors along with the Lion Foundation and Talleys. With fishing being a major industry on the Coast DWC was happy to support a new, fit-for-purpose rescue vessel for the West Coast.

Coastguard West Coast is responsible for the largest length of coastline in New Zealand, from Kahurangi Point to Milford Sound. It is still fund-raising to raise all the funds for the \$300,000 vessel.

**DWC'S PHONE NUMBER HAS CHANGED – IT IS NOW 03 769 7000**

## 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](http://www.dwc.org.nz) for further information.

### Health and safety legislation update

**Greymouth:** Monday, 29 Feb, 4.30pm-7pm Monteith's  
**\$40+gst. Register at:** [cecc.org.nz/whats-on/training/hs/](http://cecc.org.nz/whats-on/training/hs/)

### Business start up workshop

**Westport:** Tuesday, 15 March 2016 – 5-7pm – Solid Energy Centre  
 Limited to 10 people so register quickly with DWC, [info@dwc.org.nz](mailto:info@dwc.org.nz) or phone 03 769 7000

### How to promote your business using the internet

A free business training workshop from ANZ to help you understand how you can best make use of the internet to grow your business.

**Hokitika:** Tuesday, 8 March 5.30pm – 8.30pm Beachfront Hotel

**Westport:** Wednesday, 9 March 5.30pm – 8.30pm Westport Bridge Club

**RSVP to:** [ashlee.rees@anz.com](mailto:ashlee.rees@anz.com) **Phone:** 03 768 1509

### How to network and grow your business

A free business training workshop from ANZ to help you understand how to network to help you grow your business.

**Greymouth:** Wednesday, 9 March 9am-noon Paroa Hotel

**RSVP to:** [ashlee.rees@anz.com](mailto:ashlee.rees@anz.com) **Phone:** 03 768 1509

### DWC business breakfast with motivational speaker Lani Morris

**Greymouth:** Thursday, 17 March 7.30am-9am The Gap Café.

**\$20 incl register at** [info@dwc.org.nz](mailto:info@dwc.org.nz)

### Creating positive change masterclass with Lani Morris

**Greymouth:** Fri 18 March 9.30am – 4pm

### Developing a dynamic, motivated workplace with Lani Morris

**Greymouth:** Monday, 21 March 9am-1pm

For prices and more info go to <http://www.lanimorris.com/events/creating-positive-change-greymouth/>

### CECC health and safety training

#### Essential training for health and safety representatives (stage 1)

**Hokitika:** Tuesday 1 & Wednesday March 9am-3.30pm

**Hokitika:** Tuesday 10 & Wednesday 11 May 9am-3.30pm

**Hokitika:** Monday 5 & Tuesday 6 September 9am-3.30pm

#### Advanced training for health and safety representatives (stage 2)

**Hokitika:** Tuesday 18 & Wednesday 19 October 9am-3.30pm

For further info email [info@cecc.org.nz](mailto:info@cecc.org.nz)

## Chairman's report

The year has started off with a mixed bag. The recent loss of 20 jobs at Roa Mining was yet another blow to the mining industry and the follow on impact to our service industry will be felt and filter through to our communities. Meanwhile, tourism continues to strengthen and grow. We have been fortunate with our summer weather encouraging our tourists to visit and stay longer. I don't believe the El Nino quite made it to the Coast and while it was great to make hay while the sun shone, our dairy industry might have been wishing for just a little bit more rain to help with their pastures.

There have been occasions where it has been suggested that DWC assist with different projects. DWC's Deed of Trust provides limitations around what it can fund. In particular, clause 4.1(c) the Deed states that DWC cannot support projects that are "the ordinary day-to-day running, maintenance and upgrade of the infrastructure that is normally the responsibility of the local authorities or central government". Given the broad meaning of "infrastructure", the Settlor (Minister of Finance) and DWC agreed on an interpretation which provides clarity to DWC when considering projects that relate to permanent physical items versus programmes and procedures.

On behalf of DWC, I welcome Kevin Stratful to his role of as the West Coast Regional Development Manager and we look forward to working with him.