

Financial Overview

Total assets as at the end of January are \$119m and equity is \$104.3m. Expenses are all in line with expectations, other than an unbudgeted \$1.5m grant to complement the Government's grant to projects in the region. The profit for the year to date of \$2.4m is less than the original target of \$3.6m due to this grant.

New CEO welcomed



Gary Coghlan and Susan Wallace, Te Runanga ō Makaawhio, support DWC's new CEO Joseph Thomas at the Powhiri.

New CEO Joseph Thomas was welcomed to DWC at a Powhiri initiated by local iwi. Mr Thomas started at DWC on 10 March with representatives of Te Runanga ō Makaawhio and Te Runanga ō Ngati Waewae welcoming him in a short ceremony at DWC before attending his first Trustee meeting.

Gary Coghlan from Te Runanga ō Makaawhio says it is great to see Joseph take up such an important role in terms of overall West Coast development.

"We wanted to show our support for him. He's got a huge range of skills and experience but what is also pleasing is that he is very approachable and able to connect with a wide range of people. That ability is not to be underestimated, especially here on the Coast," he says.

Joseph Thomas is of Ngati Mutunga descent and says he felt honoured to be the recipient of the Powhiri at which representatives from both iwi spoke and expressed a desire for renewed dialogue going forward around regional development issues.

"It was a humbling experience to have Te Runanga ō Ngati Waewae and Te Runanga ō Makaawhio both providing the Powhiri and I feel it was an appropriate way to start at DWC. From a relationship point of view it was a very positive occasion," he says.

"With a board meeting on day one I have come up to speed with many issues very quickly. There is much learning and listening going on at the moment and I am also getting out and about meeting business people and community groups on the Coast".

Reserve Bank Governor to visit

Coasters will get a chance to hear about where the Reserve Bank believes the economy is heading and the West Coast's part in the journey when the Reserve Bank Governor visits in May.

Graeme Wheeler will speak at a business lunch at Shantytown on 22 May, organised by DWC.

Mr Wheeler was appointed Governor of the Reserve Bank of New Zealand in September 2012 and his office says his visit is part of the Reserve Bank's ongoing engagement programme with communities around New Zealand.

DWC CEO Joseph Thomas says it is a significant visit for the Coast and a great opportunity for locals to listen to Mr Wheeler's views on the economy.



and treasurer. In his role as Managing Director, Mr Wheeler led the World Bank's interactions with the IMF on the Global Financial Crisis, and represented the World Bank at the G8, G20, Development Committee, International Monetary and Financial Committee, and Financial Stability Forum.

Previously, Mr Wheeler worked at the New Zealand Treasury as deputy secretary and treasurer of the Debt Management Office. He also ran his own advisory business in the United States from 2010.

If you are interested in attending the lunch please register with DWC's Nelia Heersink on nelia@dwc.org.nz or (03) 7681076. The cost is \$30 per person.

"To attract professionals of Mr Wheeler's calibre is great for the Coast and I am sure his speech will be very informative for the local business community. He will be able to bring people up to speed, giving his view on the big economic picture, what's happening New Zealand wide and where we fit in," he says.

Mr Wheeler was employed at the World Bank from 1997 until 2010 in roles including managing director operations, vice-president

Next Business Awards in 2015

The 4th West Coast Leading Light Business Excellence Awards will be held in May 2015.

DWC Trustees want to continue celebrating excellence in West Coast business and felt it was appropriate to return the awards to a mid-year time frame. Last year's awards were held in October.

DWC Chairman John Sturgeon says an 18-month gap means that different sectors will be able to put some effort into entering.

"There's a bit of work involved in entering the awards and we thought it might be too much to have it again in May this year so decided to give it a break in 2014. DWC is committed to the awards; it is a great way for companies to fly the flag, promote themselves and the feedback I get is it is a great boost for staff too," he says.

The 2013 awards saw a streamlined entry process and new award categories including Rising Star and Innovation awards. Separate

categories for small and large businesses were also included and this proved to be popular so will be retained for 2015.

It is anticipated award entries will open in November 2014 and businesses are encouraged to start thinking about entering 2015's awards. To give you an idea about what is required in the entry process last year's entry form is still available on the Leading Light website, www.leadinglight.org.nz.



The West Coast Leading Light Business Excellence Awards are a great night out.

Upcoming Events

BUSINESS MENTORING

Business Mentor, John Barnes, will be visiting the West Coast and is available to discuss your needs.

Availability: 14, 15 and 16th April 2014
Location: Greymouth, Hokitika and Franz Josef Glacier
Contact: John Barnes
Email johnbarnes@clear.net.nz
Phone 03 383 3695
Mobile 021 296 4058



If you want to find out a little more before you contact John, give Nelia at Development West Coast a call on 03 768 1076, or visit Business Mentors New Zealand's website, www.businessmentors.org.nz.

LUNCH WITH THE RESERVE BANK GOVERNOR

Thursday 22 May at Shantytown
\$30 per person
RSVP to Nelia Heersink on nelia@dwc.org.nz or (03) 768 1076

WIDENING THE COAST'S MARKET BASE

Convergence Communications has put together a team who would like to talk to Coast businesses about ways they can help you develop and broaden your market base, improve your market knowledge and build sustainability into your business.

They are seeking expressions of interest for a breakfast session in Greymouth on 1 May 2014 where you can learn more about the three companies involved. To record your expression of interest, send an email to: steve@conv.co.nz

Chairman's Comment

I wish to welcome our new Chief Executive, Joseph Thomas on board. It was also a pleasure to have representatives of Te Runanga ō Ngati Waewae and Te Runanga ō Makaawhio welcome Joseph at a Powhiri on his first day. Myself and the Board of Trustees are looking forward to working with Joseph and having him and his wife Shelly settle on the Coast.

I had the opportunity to attend an informative presentation at Westland Milk Products in February and to take a tour of their factory. It is easy to forget we have such a large business in our region, but when given the opportunity to walk through the factory it certainly hits home the size of the company and the dairy industry on the Coast, and the importance of this to our region.

I hear there was a sellout crowd to listen to "The Luminaries" author Eleanor Catton speak at Hokitika's Regent Theatre this month. With the book winning the Man Booker prize it really has put Hokitika, the Coast and our goldrush history on the map. There are plenty of ways for our region to capitalise on the interest raised in the Coast for the good of the region and our economy. I encourage Coasters to make the most of the opportunities it has given us, and don't forget that DWC has many ways it can assist businesses with training,

mentoring or even just as a sounding board, so get in touch with our Business Development Unit to see how we might be able to help.

Finally, an issue that is really dear to my heart. I would like to encourage young people and their parents to get involved in their local sports or cultural clubs. Right now the winter sports codes are gearing up and looking for kids to participate and for parents to help with coaching and administration so it is a great time to start talking to your children about what sport they are interested in playing over winter.

People can waste their lives away watching tv or playing on their devices when they should be out being active and parents need to support and encourage their kids to get involved.

I really believe that there is something to that billboard which says "Kids in Sport Keep out of Court" and maybe I could add my own — "TAKING PART IS SMART" — get out there and have a go!

John Sturgeon
Chairman

For further information, contact:
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(03) 768 0140 or 0800 768 0140