New CEO starts

DWC welcomed its new Chief Executive, Chris Mackenzie, last week. Chris comes to DWC from a role with the Canterbury Earthquake Recovery Authority (CERA). Chris is no stranger to DWC having been the Government Appointed Trustee on the Interim West Coast Development Trust. In the last few years he has also been involved in the review of the Trust Deed and DWC’s ten year Strategic Plan.

Innovative hydro scheme provides economic benefits

DWC is proud to have supported the development of the new Inchbonnie Hydropower scheme which is now generating enough energy to cover the requirements of 1200 West Coast homes annually. Inchbonnie Hydro, near Jacksons, began generating power earlier this year. The 1.7 MWegawatt “run of the river” scheme takes water from streams on conservation land high up in the Hohonu range. It is designed to have minimal environmental impact with no major excavation, earthworks or dams required.

DWC Chief Operating Officer Warren MacKay says DWC was delighted to provide a loan to help fund the scheme. “This is a project that ticked every box for DWC as it brings many economic benefits to the West Coast. It provides employment, distributed generation makes it easier. The positive outlook from DOC and “can do” attitude and ability of the local contractors and employees really made the job possible” says Mr MacKay.

Originator and developer, Dave MacKay, says support from DWC was key to getting the project off the ground. “Project finance is not easy to find and the people at DWC put a lot of energy into evaluating the feasibility of the scheme and the flow-on effects to the local economy. Schemes like Inchbonnie Hydro represent the future for hydro power generation in New Zealand,” he says.

I was pleased to open the Hari Hari Community Hall in April which will provide a valued asset for the community, while the Westland Recreation Centre in Greymouth is progressing well. Community, while the Westland Recreation Centre in Greymouth is progressing well.

Callaghan Innovation / AUT

Better by Lean Introductory Workshop
Better by Lean is designed to encourage companies to implement Lean within their businesses with the aim of improving productivity, profitability, and international competitiveness. This workshop is being run by the Auckland University of Technology (AUT) in conjunction with Callaghan Innovation and is free to attend for eligible businesses. Please contact Nelia Heersink at DWC for more information and to see if you are eligible.

Better by Lean: Workshop Details
Date: 7 July 2016
Venue: Nelson
Nelson

Canterbury Employers’ Chamber of Commerce (CECC)

Essential Training for Health and Safety Representatives
(Stage 1)
5 - 6 September 2016
Hokitika

Visit www.cecc.org.nz/whats-on-and-search “West Coast” for more information and to register.

Tait Poutini Polytechnic (TPP)

Health & Safety Hazard Identification
27 - 28 June 2016
Greymouth

Visit www.tpp.ac.nz or phone 0800 800 411 for more information and to register.

Chairman’s report

I was pleased to open the Hari Hari Community Hall in April which will provide a valued asset for the community, while the Westland Recreation Centre in Greymouth is progressing well.

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The Business & Industry Economic Stimulus Fund is still available and I do encourage businesses to enquire with DWC about this and whether there are any other services you can access, particularly around retaining or employing further staff.

For further information, contact DWC on 03 769 7000 or 0800 768 0140 or visit www.dwc.org.nz

Financial Overview

DWC had a good result in the last month of the financial year. Gains in March of over $2m more than made up the losses in value in January and February. Revenue of $8.7m has been recorded in the 2015–2016 financial year.

The management accounts show DWC breaks even for the year as the significant accruals for the Stimulus Funds have increased expenses well above budget. As at 31 March 2016 total assets were $127.8m and equity was $112.5m. These results are from DWC’s management accounts and are still to be audited. The financial results in the Annual Report may differ from the above numbers.

*Advertisement*