

## 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.



*DWC Chairman John Sturgeon welcomes new CEO Chris Mackenzie.*

## 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 Megawatt "run of the river" hydro 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 Gilbertson 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, utilises local materials and suppliers, increases the Coast's energy independence and improves electricity infrastructure. Its developers deserve to be applauded for their innovation," he says.

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.

"Building a power scheme on the side of a mountain in the bush like this has not been easy. 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.

Mr MacKay says the scheme cuts CO<sub>2</sub> emissions by over 4,000 tonnes a year when compared to the combined cycle gas generation it is displacing. Distributed generation makes an important contribution to the government's climate change and renewable energy targets.

### 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.

## Upcoming Events

### 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.**

7 July

Nelson

Date to be confirmed

Christchurch

### Canterbury Employers' Chamber of Commerce (CECC)

Essential Training for Health and Safety Representatives (Stage 1)

5 - 6 September

Hokitika

Advanced Training for Health and Safety Representatives (Stage 2)

18 - 19 October

Hokitika

Visit [www.cecc.org.nz/whats-on](http://www.cecc.org.nz/whats-on) and search "West Coast" for more information and to register.

### Tai Poutini Polytechnic (TPP)

Health & Safety Hazard Identification  
KiwiHost: Advanced Customer Service

27-28 June  
17 June

Greymouth  
Westport

Visit [www.tpp.ac.nz](http://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.

The strong tourist season has given the region a much needed boost and hopefully put many businesses in good stead for the winter months. It is great to see a new tourist experience being developed by Outwest Tours in the Charleston area. The dairy industry has not been so fortunate however with milk payouts holding at low levels and we can only hope these come back in the very near future.

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.



*DWC Chairman John Sturgeon cuts the ribbon at the new Hari Hari Hall.*

For further information, contact DWC on 03 769 7000 or 0800 768 0140 or visit [www.dwc.org.nz](http://www.dwc.org.nz)

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