



Nau mai! Welcome to the WESCT April newsletter. The WESCT Trustees are proud to own The Lines Company (TLC) on behalf of you, the customers, ensuring benefits such as bill savings and jobs for our local community.

News

April 2023

Community groups get a helping hand

TLC's latest community sponsorship round saw 11 local organisations benefit from grant funding. \$10,000 in total was distributed to help and support a range of initiatives.

Learn more about TLC sponsorships : thelinescompany.co.nz/sponsorship/

Decade-long focus for TLC asset management

TLC has a key role to play in enabling energy consumers to switch from fossil fuels to renewable resources, helping to decarbonise the planet as we combat climate change.

Their 10-year Asset Management Plan outlines how they are going to maintain and develop the network to support the government target of net zero CO₂ emissions by 2050.

Read more at: thelinescompany.co.nz/disclosures/

In Brief:

The Trustees joined with the TLC Board and Senior Management Team for a strategic planning session last month.



Our community profits from community ownership

WESCT completes an independent Ownership Review Poll of WESCT beneficiaries every six years. The last review in 2020 found that in the nine years to 31st of March 2019, TLC charged customers over \$30m less than was allowed by the Commerce Commission.

This may not have occurred otherwise under a non-beneficial (non-Trust) ownership structure.

Usually, non-community-owned companies pay dividends to their shareholders, and the shareholders keep the money, but in our Trust set-up, those returns get repaid to WESCT Customers – local people – you. This means the money is more likely to remain in our local community.

The benefits are on-going. Last financial year WESCT Customers received a further \$4.066M (excluding GST) from TLC as a discount either via their electricity retailer or direct from TLC (CAPDED customers).

Learn about the A-Trustee Elections

WESCT encourages people to stand for the A Trustee Elections which will be held for three trustee positions in September this year.

This is an important role to ensure we have energy infrastructure and services that support our community. To learn more about the role of the trustees visit wesct.org.nz/elections/