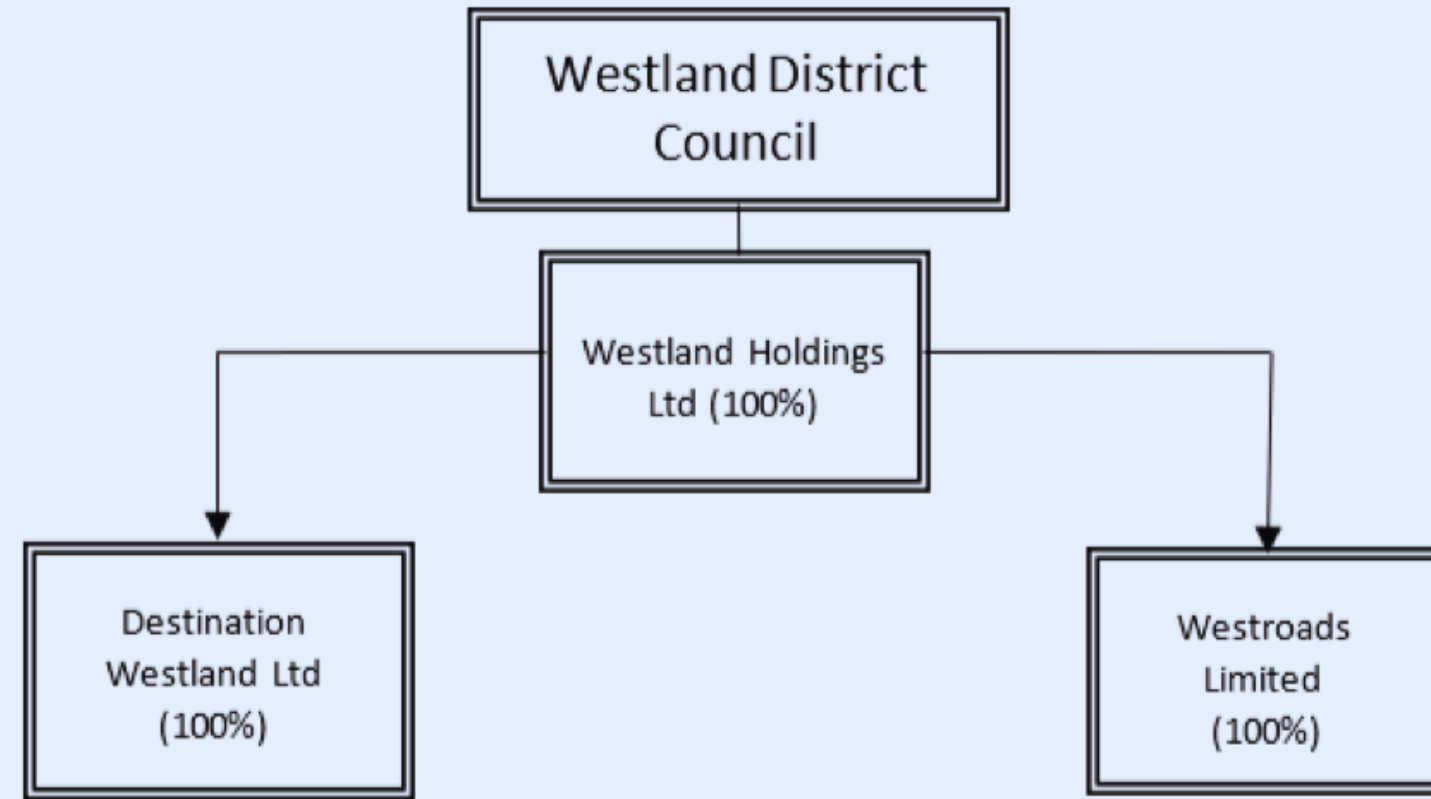
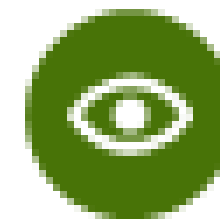


COUNCIL UPDATE

October 2023
Update



Our Vision & Mission



Vision

Grow and protect our communities, our economy and our unique natural environment



Mission

To provide strong governance to our respective CCO's and act as a connection between Westland District Council's strategic focus and our CCO's, through delivering on our SOI responsibilities



Strategic Priorities

2022 - 2025



01

Community Engagement

Work with CCO's to promote positively how they support the wider community

02

Connection

Re-establish the independent Governance structure

03

Westland focus

Encourage better representation from Westland locals within governance opportunities

04

Working together

Strengthen our relationship with councillors, through building trust and confidence in Holding's ability to oversee the CCO's



WESTLAND HOLDINGS RESULTS

Twelve Month Update

UPDATES

- LGFA funding to support cost reductions for CCO's established and providing some rate relief in this high interest rate environment
- Continued focus on reviewing and updating our risk outlook, through reviewing CCO's risk registers and ensuring we manage the overall group risk for council effectively
- Increased financial controls to ensure both CCO's are managing their respective P and L's in this more challenging financial environment
- Monitoring of consistent policies and procedures across all CCO's



Twelve Month Update



Westland
HOLDINGS

WESTLAND HOLDINGS LIMITED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023



	Note	Group 2023 \$000	Group 2022 \$000
Revenue	1	32,137	29,471
Cost of Sales	3	(21,970)	(19,567)
Gross Profit		10,167	9,904
Other Income	2	2,542	3,260
Administrative Expenses	3	(11,726)	(10,854)
Results from operations		983	2,310
Interest Received		8	4
Interest Paid	4	(448)	(379)
Net finance costs		(440)	(375)
Profit before Income Tax		543	1,935
Subvention Payment		(200)	(100)
Income tax expense	5	(75)	(285)
Profit for the period		268	1,550
Attributable to:			
Equity Holders of the parent		268	1,550
		268	1,550
Other Comprehensive Income			
Gain on Land & Building Revaluation		9,231	-
Deferred Taxation on Revaluation	5	(2,374)	-
Total Other Comprehensive Income		6,857	-
Total Comprehensive Income for the Year		7,125	1,550
Attributable to:			
Equity holders of the parent		7,125	1,550
		7,125	1,550



WESTLAND HOLDINGS

westlandholdings@outlook.com