



**EDB Information Disclosure Requirements
Information Templates
for
Schedules 1–10**

Company Name	<input type="text" value="Northpower Limited"/>
Disclosure Date	<input type="text" value="31 August 2018"/>
Disclosure Year (year ended)	<input type="text" value="31 March 2018"/>

Templates for Schedules 1–10 excluding 5f–5g
Template Version 4.1. Prepared 24 March 2015

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Disclosure Template Instructions

These templates have been prepared for use by EDBs when making disclosures under clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Electricity Distribution Information Disclosure Determination 2012.

Company Name and Dates

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2013").

Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

Conditional Formatting Settings on Data Entry Cells

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii).

Schedule 4 cells P99:P105 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells AG10 to AG60 will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell G30 will change colour if G30 (overhead circuit length by terrain) does not equal G18 (overhead circuit length by operating voltage).

Inserting Additional Rows and Columns

The templates for schedules 4, 5b, 5c, 5d, 5e, 6a, 8, 9d, and 9e may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in schedules 5c, 6a, and 9e must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

Schedules 5d and 5e may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column P and U. To avoid interfering with the title block entries, these should be inserted to the left of column S. If inserting additional columns, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The formulas can be found in the equivalent cells of the existing columns.

Disclosures by Sub-Network

If the supplier has sub-networks, schedules 8, 9a, 9b, 9c, 9e, and 10 must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each sub-network and named accordingly.

Schedule References

The references labelled 'sch ref' in the leftmost column of each template are consistent with the row references in the Electricity Distribution ID Determination 2012 (as issued on 24 March 2015). They provide a common reference between the rows in the determination and the template.

Description of Calculation References

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

Worksheet Completion Sequence

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

1. Coversheet
2. Schedules 5a–5e
3. Schedules 6a–6b
4. Schedule 8
5. Schedule 3
6. Schedule 4
7. Schedule 2
8. Schedule 7
9. Schedules 9a–9e
10. Schedule 10

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 1(i): Expenditure metrics		Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	Expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers (\$/MVA)
8						
9	Operational expenditure	20,062	376	127,683	3,650	39,713
10	Network	8,306	156	52,863	1,511	16,442
11	Non-network	11,756	220	74,820	2,139	23,271
12						
13	Expenditure on assets	14,674	275	93,392	2,670	29,048
14	Network	14,605	274	92,953	2,657	28,911
15	Non-network	69	1	439	13	136
16						
17	1(ii): Revenue metrics					
18		Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)			
19	Total consumer line charge revenue	67,020	1,256			
20	Standard consumer line charge revenue	111,993	1,069			
21	Non-standard consumer line charge revenue	20,342	1,821,207			
22						
23	1(iii): Service intensity measures					
24						
25	Demand density	29				Maximum coincident system demand per km of circuit length (for supply) (kW/km)
26	Volume density	182				Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
27	Connection point density	10				Average number of ICPs per km of circuit length (for supply) (ICPs/km)
28	Energy intensity	18,735				Total energy delivered to ICPs per average number of ICPs (kWh/ICP)
29						
30	1(iv): Composition of regulatory income					
31						
32						
33						
34						
35						
36						
37						
38						
39						
40	1(v): Reliability					
41						
42	Interruption rate		12.71			Interruptions per 100 circuit km

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).

EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(i): Return on Investment		CY-2	CY-1	Current Year CY
		31 Mar 16	31 Mar 17	31 Mar 18
		%	%	%
7	ROI – comparable to a post tax WACC			
8				
9	Reflecting all revenue earned	6.67%	7.58%	5.89%
10	Excluding revenue earned from financial incentives	6.67%	7.58%	5.89%
11	Excluding revenue earned from financial incentives and wash-ups	6.67%	7.58%	5.89%
12				
13				
14	Mid-point estimate of post tax WACC	5.37%	4.77%	5.04%
15	25th percentile estimate	4.66%	4.05%	4.36%
16	75th percentile estimate	6.09%	5.48%	5.72%
17				
18				
19	ROI – comparable to a vanilla WACC			
20	Reflecting all revenue earned	7.31%	8.13%	6.48%
21	Excluding revenue earned from financial incentives	7.31%	8.13%	6.48%
22	Excluding revenue earned from financial incentives and wash-ups	7.31%	8.13%	6.48%
23				
24	WACC rate used to set regulatory price path			
25				
26	Mid-point estimate of vanilla WACC	6.02%	5.31%	5.60%
27	25th percentile estimate	5.30%	4.59%	4.92%
28	75th percentile estimate	6.74%	6.03%	6.29%
29				
30	2(ii): Information Supporting the ROI			
31				
32	Total opening RAB value	258,435		
33	plus Opening deferred tax	(6,899)		
34	Opening RIV		251,536	
35				
36	Line charge revenue		73,367	
37				
38	Expenses cash outflow	45,093		
39	add Assets commissioned	11,619		
40	less Asset disposals	65		
41	add Tax payments	4,167		
42	less Other regulated income	590		
43	Mid-year net cash outflows		60,224	
44				
45	Term credit spread differential allowance		–	
46				
47	Total closing RAB value	262,813		
48	less Adjustment resulting from asset allocation	(0)		
49	less Lost and found assets adjustment	–		
50	plus Closing deferred tax	(8,096)		
51	Closing RIV		254,717	
52				
53	ROI – comparable to a vanilla WACC			6.48%
54				
55	Leverage (%)			44%
56	Cost of debt assumption (%)			4.80%
57	Corporate tax rate (%)			28%
58				
59	ROI – comparable to a post tax WACC			5.89%
60				

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(iii): Information Supporting the Monthly ROI

61								
62								
63	Opening RIV							N/A
64								
65								
66		Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows	
67	April							-
68	May							-
69	June							-
70	July							-
71	August							-
72	September							-
73	October							-
74	November							-
75	December							-
76	January							-
77	February							-
78	March							-
79	Total	-	-	-	-	-	-	-
80								
81	Tax payments							N/A
82								
83	Term credit spread differential allowance							N/A
84								
85	Closing RIV							N/A
86								
87								
88	Monthly ROI – comparable to a vanilla WACC							N/A
89								
90	Monthly ROI – comparable to a post tax WACC							N/A
91								

2(iv): Year-End ROI Rates for Comparison Purposes

92			
93			
94	Year-end ROI – comparable to a vanilla WACC		6.34%
95			
96	Year-end ROI – comparable to a post tax WACC		5.75%
97			
98	* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.		
99			

2(v): Financial Incentives and Wash-Ups

101			
102	Net recoverable costs allowed under incremental rolling incentive scheme		-
103	Purchased assets – avoided transmission charge		
104	Energy efficiency and demand incentive allowance		
105	Quality incentive adjustment		
106	Other financial incentives		
107	Financial incentives		-
108			
109	Impact of financial incentives on ROI		-
110			
111	Input methodology claw-back		
112	Recoverable customised price-quality path costs		
113	Catastrophic event allowance		
114	Capex wash-up adjustment		
115	Transmission asset wash-up adjustment		
116	2013–2015 NPV wash-up allowance		
117	Reconsideration event allowance		
118	Other wash-ups		
119	Wash-up costs		-
120			
121	Impact of wash-up costs on ROI		-

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)
7	3(i): Regulatory Profit	
8	Income	
9	Line charge revenue	73,367
10	plus Gains / (losses) on asset disposals	(8)
11	plus Other regulated income (other than gains / (losses) on asset disposals)	598
12		
13	Total regulatory income	73,957
14	Expenses	
15	less Operational expenditure	21,962
16		
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	23,131
18		
19	Operating surplus / (deficit)	28,864
20		
21	less Total depreciation	10,016
22		
23	plus Total revaluations	2,840
24		
25	Regulatory profit / (loss) before tax	21,688
26		
27	less Term credit spread differential allowance	-
28		
29	less Regulatory tax allowance	5,363
30		
31	Regulatory profit/(loss) including financial incentives and wash-ups	16,325
32		
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
34	Pass through costs	
35	Rates	72
36	Commerce Act levies	57
37	Industry levies	186
38	CPP specified pass through costs	
39	Recoverable costs excluding financial incentives and wash-ups	
40	Electricity lines service charge payable to Transpower	21,284
41	Transpower new investment contract charges	
42	System operator services	
43	Distributed generation allowance	1,532
44	Extended reserves allowance	
45	Other recoverable costs excluding financial incentives and wash-ups	
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	23,131
47		

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	
		CY-1 31 Mar 17	CY 31 Mar 18
48	3(iii): Incremental Rolling Incentive Scheme		
49			
50			
51	Allowed controllable opex		
52	Actual controllable opex		
53			
54	Incremental change in year		
55			
		Previous years' incremental change	Previous years' incremental change adjusted for inflation
56			
57	CY-5 31 Mar 13		
58	CY-4 31 Mar 14		
59	CY-3 31 Mar 15		
60	CY-2 31 Mar 16		
61	CY-1 31 Mar 17		
62	Net incremental rolling incentive scheme		-
63			
64	Net recoverable costs allowed under incremental rolling incentive scheme		-
65	3(iv): Merger and Acquisition Expenditure		
70			(\$000)
66	Merger and acquisition expenditure		
67			
68	<i>Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>		
69	3(v): Other Disclosures		
70			(\$000)
71	Self-insurance allowance		

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

4(i): Regulatory Asset Base Value (Rolled Forward)		for year ended				
		RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)	RAB 31 Mar 17 (\$000)	RAB 31 Mar 18 (\$000)
	Total opening RAB value	232,435	241,237	242,199	253,531	258,435
	less Total depreciation	8,712	9,821	9,439	9,805	10,016
	plus Total revaluations	3,563	202	1,421	5,491	2,840
	plus Assets commissioned	13,952	10,580	19,351	9,218	11,619
	less Asset disposals	-	-	-	-	65
	plus Lost and found assets adjustment	-	-	-	-	-
	plus Adjustment resulting from asset allocation	-	-	-	-	(0)
	Total closing RAB value	241,237	242,199	253,531	258,435	262,813

4(ii): Unallocated Regulatory Asset Base		Unallocated RAB *		RAB	
		(\$000)	(\$000)	(\$000)	(\$000)
	Total opening RAB value		258,435		258,435
	less Total depreciation		10,016		10,016
	plus Total revaluations		2,840		2,840
	plus Assets commissioned (other than below)	1,344		1,344	
	Assets acquired from a regulated supplier	-		-	
	Assets acquired from a related party	10,275		10,275	
	Assets commissioned		11,619		11,619
	less Asset disposals (other than below)	65		65	
	Asset disposals to a regulated supplier	-		-	
	Asset disposals to a related party	-		-	
	Asset disposals		65		65
	plus Lost and found assets adjustment				
	plus Adjustment resulting from asset allocation				(0)
	Total closing RAB value		262,813		262,813

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to services provided by the supplier that are not electricity distribution services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

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4(iii): Calculation of Revaluation Rate and Revaluation of Assets

CPI _t	1,011
CPI _{t-4}	1,000
Revaluation rate (%)	1.10%

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value	258,435		258,435	
less Opening value of fully depreciated, disposed and lost assets	281		281	
Total opening RAB value subject to revaluation	258,154		258,154	
Total revaluations		2,840		2,840

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction		Allocated works under construction	
Works under construction—preceding disclosure year		830		830
plus Capital expenditure	11,936		11,936	
less Assets commissioned	11,619		11,619	
plus Adjustment resulting from asset allocation				
Works under construction - current disclosure year		1,147		1,147

Highest rate of capitalised finance applied **2.70%**

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

76 **4(v): Regulatory Depreciation**

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
79 Depreciation - standard	9,790		9,790	
80 Depreciation - no standard life assets	226		226	
81 Depreciation - modified life assets				
82 Depreciation - alternative depreciation in accordance with CPP				
83 Total depreciation		10,016		10,016

85 **4(vi): Disclosure of Changes to Depreciation Profiles**

(\$000 unless otherwise specified)

Asset or assets with changes to depreciation*	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

* include additional rows if needed

96 **4(vii): Disclosure by Asset Category**

(\$000 unless otherwise specified)

	Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
99 Total opening RAB value	7,586	9,867	32,849	106,784	49,203	29,145	7,366	4,980	10,657	258,435
100 <i>less</i> Total depreciation	369	261	1,287	3,766	1,695	1,450	296	665	226	10,016
101 <i>plus</i> Total revaluations	83	109	361	1,172	541	321	81	55	117	2,840
102 <i>plus</i> Assets commissioned	36	49	1,843	4,261	766	1,889	166	2,535	75	11,619
103 <i>less</i> Asset disposals	-	-	44	21	-	-	-	-	-	65
104 <i>plus</i> Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
105 <i>plus</i> Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	-	-
106 <i>plus</i> Asset category transfers	-	-	-	-	-	-	-	-	-	-
107 Total closing RAB value	7,336	9,763	33,722	108,430	48,814	29,904	7,317	6,904	10,622	262,813
109 Asset Life										
110 Weighted average remaining asset life	30.9	41.8	33.5	39.8	33.9	30.1	27.6	9.2	23.2	(years)
111 Weighted average expected total asset life	53.9	57.9	46.0	59.1	46.5	45.0	37.1	20.1	29.1	(years)

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 100.

sch ref

		(\$000)	
7	5a(i): Regulatory Tax Allowance		
8	Regulatory profit / (loss) before tax		21,688
9			
10	<i>plus</i> Income not included in regulatory profit / (loss) before tax but taxable		*
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	3	*
12	Amortisation of initial differences in asset values	4,536	
13	Amortisation of revaluations	957	
14			5,496
15			
16	<i>less</i> Total revaluations	2,840	
17	Income included in regulatory profit / (loss) before tax but not taxable		*
18	Discretionary discounts and customer rebates	-	
19	Expenditure or loss deductible but not in regulatory profit / (loss) before tax		*
20	Notional deductible interest	5,189	
21			8,029
22			
23	Regulatory taxable income		19,155
24			
25	<i>less</i> Utilised tax losses		
26	Regulatory net taxable income		19,155
27			
28	Corporate tax rate (%)	28%	
29	Regulatory tax allowance		5,363

* Workings to be provided in Schedule 14

5a(ii): Disclosure of Permanent Differences

In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).

5a(iii): Amortisation of Initial Difference in Asset Values

(\$000)

36	Opening unamortised initial differences in asset values	114,679	
37	<i>less</i> Amortisation of initial differences in asset values	4,536	
38	<i>plus</i> Adjustment for unamortised initial differences in assets acquired	-	
39	<i>less</i> Adjustment for unamortised initial differences in assets disposed	-	
40	Closing unamortised initial differences in asset values		110,143
41			
42	Opening weighted average remaining useful life of relevant assets (years)		25
43			

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 130.

sch ref

44	5a(iv): Amortisation of Revaluations		(\$000)
45			
46	Opening sum of RAB values without revaluations	236,679	
47			
48	Adjusted depreciation	9,059	
49	Total depreciation	10,016	
50	Amortisation of revaluations		957
51			
52	5a(v): Reconciliation of Tax Losses		(\$000)
53			
54	Opening tax losses	-	
55	plus Current period tax losses	-	
56	less Utilised tax losses	-	
57	Closing tax losses		-
58	5a(vi): Calculation of Deferred Tax Balance		(\$000)
59			
60	Opening deferred tax	(6,899)	
61			
62	plus Tax effect of adjusted depreciation	2,537	
63			
64	less Tax effect of tax depreciation	2,463	
65			
66	plus Tax effect of other temporary differences*	-	
67			
68	less Tax effect of amortisation of initial differences in asset values	1,270	
69			
70	plus Deferred tax balance relating to assets acquired in the disclosure year	-	
71			
72	less Deferred tax balance relating to assets disposed in the disclosure year	0	
73			
74	plus Deferred tax cost allocation adjustment	0	
75			
76	Closing deferred tax		(8,096)
77			
78	5a(vii): Disclosure of Temporary Differences		
79	<i>In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).</i>		
80			
81	5a(viii): Regulatory Tax Asset Base Roll-Forward		
82			(\$000)
83	Opening sum of regulatory tax asset values	98,726	
84	less Tax depreciation	8,796	
85	plus Regulatory tax asset value of assets commissioned	11,619	
86	less Regulatory tax asset value of asset disposals	65	
87	plus Lost and found assets adjustment	-	
88	plus Adjustment resulting from asset allocation	-	
89	plus Other adjustments to the RAB tax value	-	
90	Closing sum of regulatory tax asset values		101,484

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.
 This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 5b(i): Summary—Related Party Transactions

(\$000)

8	Total regulatory income	15
9	Operational expenditure	9,268
10	Capital expenditure	10,592
11	Market value of asset disposals	
12	Other related party transactions	

13 5b(ii): Entities Involved in Related Party Transactions

14	Name of related party	Related party relationship
15	Northpower Contracting Division	A Division of Northpower. Supplier of electrical contracting services. Does not supply electricity distribution services
16	Northpower LFC2 Limited	A subsidiary of Northpower Ltd. Wholesaler of fibre optic telecommunications services
17		
18		
19		

* include additional rows if needed

21 5b(iii): Related Party Transactions

22	Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
23	Northpower Contracting Division	Opex	Distribution System Maintenance	7,993	ID clause 2.3.6(1)(c)(i)
24	Northpower Contracting Division	Opex	Management Fee	1,275	ID clause 2.3.6(1)(c)(i)
25	Northpower Contracting Division	Capex	Construction of Distribution System Assets	10,592	IM clause 2.2.11(5)(b)(i)
26	Northpower LFC2 Limited	Sales	Lease of Fibre Optic Backhaul	15	ID clause 2.3.7(2)(a)
27		[Select one]			[Select one]
28		[Select one]			[Select one]
29		[Select one]			[Select one]
30		[Select one]			[Select one]
31		[Select one]			[Select one]
32		[Select one]			[Select one]
33		[Select one]			[Select one]
34		[Select one]			[Select one]
35		[Select one]			[Select one]
36		[Select one]			[Select one]
37		[Select one]			[Select one]

* include additional rows if needed

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

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5c(i): Qualifying Debt (may be Commission only)

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
* include additional rows if needed						-	-	-	-

5c(ii): Attribution of Term Credit Spread Differential

Gross term credit spread differential		-
Total book value of interest bearing debt		
Leverage	44%	
Average opening and closing RAB values		
Attribution Rate (%)		-
Term credit spread differential allowance		-

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 **5d(i): Operating Cost Allocations**

		Value allocated (\$000s)				
		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase (\$000s)
10	Service interruptions and emergencies					
11	Directly attributable		2,084			
12	Not directly attributable				-	
13	Total attributable to regulated service		2,084			
14	Vegetation management					
15	Directly attributable		1,802			
16	Not directly attributable				-	
17	Total attributable to regulated service		1,802			
18	Routine and corrective maintenance and inspection					
19	Directly attributable		2,873			
20	Not directly attributable				-	
21	Total attributable to regulated service		2,873			
22	Asset replacement and renewal					
23	Directly attributable		2,332			
24	Not directly attributable				-	
25	Total attributable to regulated service		2,332			
26	System operations and network support					
27	Directly attributable		2,356			
28	Not directly attributable				-	
29	Total attributable to regulated service		2,356			
30	Business support					
31	Directly attributable		4,510			
32	Not directly attributable		6,003	7,967	13,970	
33	Total attributable to regulated service		10,513			
34						
35	Operating costs directly attributable		15,958			
36	Operating costs not directly attributable	-	6,003	7,967	13,970	-
37	Operational expenditure		21,962			

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

This schedule provides information on the allocation of operational costs. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any reclassifications. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

39 **5d(ii): Other Cost Allocations**

		(\$000)
40	Pass through and recoverable costs	
41	Pass through costs	
42	Directly attributable	315
43	Not directly attributable	
44	Total attributable to regulated service	315
45	Recoverable costs	
46	Directly attributable	22,816
47	Not directly attributable	
48	Total attributable to regulated service	22,816

50 **5d(iii): Changes in Cost Allocations* †**

		(\$000)	
		CY-1	Current Year (CY)
51	Change in cost allocation 1		
52	Cost category		
53	Original allocator or line items		
54	New allocator or line items		
55		-	-
56			
57	Rationale for change		

		(\$000)	
		CY-1	Current Year (CY)
60	Change in cost allocation 2		
61	Cost category		
62	Original allocator or line items		
63	New allocator or line items		
64		-	-
65			
66	Rationale for change		

		(\$000)	
		CY-1	Current Year (CY)
69	Change in cost allocation 3		
70	Cost category		
71	Original allocator or line items		
72	New allocator or line items		
73		-	-
74			
75	Rationale for change		

78 * a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.
 79 † include additional rows if needed

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

This schedule requires information on the allocation of asset values. This information supports the calculation of the RAB value in Schedule 4. EDBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), including on the impact of any changes in asset allocations. This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

7 **5e(i): Regulated Service Asset Values**

	Value allocated (\$000s) Electricity distribution services
8	
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51 **5e(ii): Changes in Asset Allocations* †**

			(\$000)	
			CY-1	Current Year (CY)
52	Change in asset value allocation 1			
53	Asset category			
54	Original allocator or line items			
55	New allocator or line items			
56			-	-
57				
58	Rationale for change			
59				
60				
61				
62	Change in asset value allocation 2			
63	Asset category			
64	Original allocator or line items			
65	New allocator or line items			
66			-	-
67				
68	Rationale for change			
69				
70				
71	Change in asset value allocation 3			
72	Asset category			
73	Original allocator or line items			
74	New allocator or line items			
75			-	-
76				
77	Rationale for change			

* a change in asset allocation must be completed for each allocator or component change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or compone
 † include additional rows if needed

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6a(i): Expenditure on Assets		
8	Consumer connection		5,376
9	System growth		1,746
10	Asset replacement and renewal		6,659
11	Asset relocations		554
12	Reliability, safety and environment:		
13	Quality of supply	138	
14	Legislative and regulatory	422	
15	Other reliability, safety and environment	1,093	
16	Total reliability, safety and environment		1,653
17	Expenditure on network assets		15,988
18	Expenditure on non-network assets		75
19			
20	Expenditure on assets		16,063
21	plus Cost of financing		52
22	less Value of capital contributions		4,179
23	plus Value of vested assets		
24			
25	Capital expenditure		11,936
26	6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
27	Energy efficiency and demand side management, reduction of energy losses		
28	Overhead to underground conversion		
29	Research and development		
30	6a(iii): Consumer Connection		
31	<i>Consumer types defined by EDB*</i>	(\$000)	(\$000)
32	All Customer Types	5,376	
33	[EDB consumer type]		
34	[EDB consumer type]		
35	[EDB consumer type]		
36	[EDB consumer type]		
37	<i>* include additional rows if needed</i>		
38	Consumer connection expenditure		5,376
39			
40	less Capital contributions funding consumer connection expenditure	4,179	
41	Consumer connection less capital contributions		1,197
42	6a(iv): System Growth and Asset Replacement and Renewal		
43		System Growth	Asset Replacement and Renewal
44		(\$000)	(\$000)
45	Subtransmission	63	457
46	Zone substations	463	992
47	Distribution and LV lines	4	4,342
48	Distribution and LV cables	3	240
49	Distribution substations and transformers	1	322
50	Distribution switchgear	-	103
51	Other network assets	1,212	203
52	System growth and asset replacement and renewal expenditure	1,746	6,659
53	less Capital contributions funding system growth and asset replacement and renewal		
54	System growth and asset replacement and renewal less capital contributions	1,746	6,659
55			
56	6a(v): Asset Relocations		
57	<i>Project or programme*</i>	(\$000)	(\$000)
58	Ground mounted substations	22	
59	Dargaville ripple plant	185	
60	Underground cables	46	
61	SH1/Kensington Ave	1	
62	Minor expenditure relocation	300	
63	<i>* include additional rows if needed</i>		
64	All other projects or programmes - asset relocations		
65	Asset relocations expenditure		554
66	less Capital contributions funding asset relocations		
67	Asset relocations less capital contributions		554

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

68				
69	6a(vi): Quality of Supply			
70	Project or programme*	(\$000)	(\$000)	
71	Kensington-Tikipunga cable protection upgrade	48		
72	33kV air break switch upgrades	7		
73	Mareretu substation 33kV switch upgrades	80		
74	Maungaturoto 33kV circuit separation	3		
75				
76	* include additional rows if needed			
77	All other projects programmes - quality of supply			
78	Quality of supply expenditure		138	
79	less Capital contributions funding quality of supply			
80	Quality of supply less capital contributions		138	
81	6a(vii): Legislative and Regulatory			
82	Project or programme*	(\$000)	(\$000)	
83	Zone substation risk mitigation	422		
84	[Description of material project or programme]			
85	[Description of material project or programme]			
86	[Description of material project or programme]			
87	[Description of material project or programme]			
88	* include additional rows if needed			
89	All other projects or programmes - legislative and regulatory			
90	Legislative and regulatory expenditure		422	
91	less Capital contributions funding legislative and regulatory			
92	Legislative and regulatory less capital contributions		422	
93	6a(viii): Other Reliability, Safety and Environment			
94	Project or programme*	(\$000)	(\$000)	
95	SCADA and communications improvements	262		
96	FTCE Wilde unit replacements	40		
97	Minor capital expenditure reliability, safety and environment improvement	653		
98	Zone substation security improvements	21		
99	Research and development	10		
100	Bus bar arc flash protection	48		
101	Network strategic spare store	59		
102				
103	* include additional rows if needed			
104	All other projects or programmes - other reliability, safety and environment			
105	Other reliability, safety and environment expenditure		1,093	
106	less Capital contributions funding other reliability, safety and environment			
107	Other reliability, safety and environment less capital contributions		1,093	
108				
109	6a(ix): Non-Network Assets			
110	Routine expenditure			
111	Project or programme*	(\$000)	(\$000)	
112	Vehicles	-		
113	Plant & Equipment	27		
114	Buildings	1		
115	Building Infrastructure	3		
116	Computer Software	45		
117	* include additional rows if needed			
118	All other projects or programmes - routine expenditure			
119	Routine expenditure		75	
120	Atypical expenditure			
121	Project or programme*	(\$000)	(\$000)	
122	[Description of material project or programme]			
123	[Description of material project or programme]			
124	[Description of material project or programme]			
125	[Description of material project or programme]			
126	[Description of material project or programme]			
127	* include additional rows if needed			
128	All other projects or programmes - atypical expenditure			
129	Atypical expenditure		-	
130				
131	Expenditure on non-network assets		75	

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 6b: REPORT ON OPERATIONAL EXPENDITURE FOR THE DISCLOSURE YEAR

This schedule requires a breakdown of operational expenditure incurred in the disclosure year.

EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.

This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	2,084	
9	Vegetation management	1,802	
10	Routine and corrective maintenance and inspection	2,873	
11	Asset replacement and renewal	2,332	
12	Network opex		9,093
13	System operations and network support	2,356	
14	Business support	10,513	
15	Non-network opex		12,869
16			
17	Operational expenditure		21,962
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		102
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name	Northpower Limited
For Year Ended	31 March 2018

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

EDBs must provide explanatory comment on the variance between actual and target revenue and forecast expenditure in Schedule 14 (Mandatory Explanatory Notes). This information is part of the audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8. For the purpose of this audit, target revenue and forecast expenditures only need to be verified back to previous disclosures.

sch ref

7(i): Revenue		Target (\$000) ¹	Actual (\$000)	% variance
7				
8	Line charge revenue	70,178	73,367	5%
7(ii): Expenditure on Assets		Forecast (\$000) ²	Actual (\$000)	% variance
9				
10	Consumer connection	2,772	5,376	94%
11	System growth	578	1,746	202%
12	Asset replacement and renewal	8,277	6,659	(20%)
13	Asset relocations	204	554	172%
14	Reliability, safety and environment:			
15	Quality of supply	776	138	(82%)
16	Legislative and regulatory	350	422	21%
17	Other reliability, safety and environment	2,198	1,093	(50%)
18	Total reliability, safety and environment	3,324	1,653	(50%)
19	Expenditure on network assets	15,155	15,988	5%
20	Expenditure on non-network assets	235	75	(68%)
21	Expenditure on assets	15,390	16,063	4%
7(iii): Operational Expenditure				
22				
23	Service interruptions and emergencies	1,169	2,084	78%
24	Vegetation management	2,150	1,802	(16%)
25	Routine and corrective maintenance and inspection	2,167	2,873	33%
26	Asset replacement and renewal	1,943	2,332	20%
27	Network opex	7,429	9,093	22%
28	System operations and network support	2,544	2,356	(7%)
29	Business support	5,263	10,513	100%
30	Non-network opex	7,807	12,869	65%
31	Operational expenditure	15,236	21,962	44%
7(iv): Subcomponents of Expenditure on Assets (where known)				
32				
33	Energy efficiency and demand side management, reduction of energy losses	-	-	-
34	Overhead to underground conversion	-	-	-
35	Research and development	-	-	-
36				
7(v): Subcomponents of Operational Expenditure (where known)				
37				
38	Energy efficiency and demand side management, reduction of energy losses	-	-	-
39	Direct billing	-	-	-
40	Research and development	75	-	(100%)
41	Insurance	-	102	-
42				

¹ From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination

² From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)

Company Name
For Year Ended
Network / Sub-Network Name

Northpower Limited
31 March 2018

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

sch ref

8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)
DM1 - Principal Residence	Residential	Standard	44,452	284,740
DM3 - Non-Principal Residence	Residential	Standard	3,002	6,163
DM4 - Inclusive (Obsolete)	Residential	Standard	175	797
(less)	General	Standard	9,527	117,689
(Metering)	General	Standard	361	34,769
ND5 - Irrigation and Pumps	General	Standard	88	2,317
ND6 - Unmetered 24 Hour	General	Standard	206	199
ND7 - Unmetered Public Lighting	General	Standard	13	4,259
ND12 - Builders Supply	General	Standard	439	667
ND10 - Volume Based ToU	Large Commercial	Standard	86	19,626
ND9 - Demand Based ToU	Large Commercial	Standard	78	86,307
IND - Individual Pricing	Asset Based	Non-standard	6	537,176
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>				
Standard consumer totals			58,424	557,533
Non-standard consumer totals			6	537,176
Total for all consumers			58,430	1,094,709

Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)

Price component

Billed quantities by price component

Daily Fixed Charge	Daily Fixed Charge	Consumption	Monthly Fixed Charge	Demand	Excess Reactive Power	Excess Reactive Power	Asset Utilisation	Transmission Pass Through
ICP Day	Fixture Day	kWh	ICP Month	kVA Demand	kVAh	kVAh	Per ICP	Per ICP
16,139,679		284,739,765						
1,080,442		6,163,310						
51,262		796,502						
3,274,522		117,688,373						
130,114		34,768,703						
31,293		2,317,378						
70,579		198,718						
	2,690,598							
160,512		667,176						
30,995		19,626,384			2,585,815			
			757	523,134			15,548	
		537,175,595					29,314	6
<i>Add extra columns for additional billed quantities by price component as necessary</i>								
20,969,398	2,690,598	466,966,309	757	523,134	2,585,815	15,548	-	-
-	-	537,175,595	-	-	-	29,314	6	6
20,969,398	2,690,598	1,004,141,904	757	523,134	2,585,815	44,862	6	6

Company Name
For Year Ended
Network / Sub-Network Name

Northpower Limited
31 March 2018

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.

8(ii): Line Charge Revenues (\$000) by Price Component

Line charge revenues (\$000) by price component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone from posted discounts (if applicable)
Residence	Residential	Standard	\$33,244	
DM3 - Non-Principal Residence	Residential	Standard	\$1,678	
DM4 - Inclusive (Obsolete)	Residential	Standard	\$88	
(less)	General	Standard	\$15,544	
Metering)	General	Standard	\$4,001	
NDS - Irrigation and Pumps	General	Standard	\$168	
ND6 - Unmetered 24 Hour	General	Standard	\$93	
ND7 - Unmetered Public Lighting	General	Standard	\$753	
ND12 - Builders Supply	General	Standard	\$300	
ND10 - Volume Based ToU	Large Commercial	Standard	\$2,376	
ND9 - Demand Based ToU	Large Commercial	Standard	\$4,193	
IND - Individual Pricing	Asset Based	Non-standard	\$10,927	
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>				
Standard consumer totals			\$62,440	--
Non-standard consumer totals			\$10,927	--
Total for all consumers			\$73,367	--

Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$ per day, \$ per kWh, etc.)
\$33,244		
\$1,678		
\$88		
\$15,544		
\$4,001		
\$168		
\$93		
\$753		
\$300		
\$2,376		
\$4,193		
\$10,927		
\$62,440	--	
\$10,927	--	
\$73,367	--	

Price component	Daily Fixed Charge	Daily Fixed Charge	Consumption	Monthly Fixed Charge	Demand	Excess Reactive Power	Excess Reactive Power	Asset Utilisation	Transmission Pass Through
	\$ per ICP per Day	\$ Fixture per Day	\$ per kWh	ICP Month	kVA Demand	\$ per Excess kVAh	kVAh	Asset Value	Coincident kW Demand
	\$2,421	--	\$30,823	--	--	--	--	--	--
	\$1,080	--	\$98	--	--	--	--	--	--
	\$8	--	\$80	--	--	--	--	--	--
	\$3,275	--	\$12,269	--	--	--	--	--	--
	\$247	--	\$3,754	--	--	--	--	--	--
	\$31	--	\$137	--	--	--	--	--	--
	\$71	--	\$22	--	--	--	--	--	--
	--	\$753	--	--	--	--	--	--	--
	\$225	--	\$75	--	--	--	--	--	--
	\$80	--	\$2,218	--	--	\$78	--	--	--
	--	--	--	\$91	\$4,077	--	\$25	--	--
	--	--	\$76	--	--	--	\$47	\$1,874	\$8,930
	\$7,438	\$753	\$49,977	\$91	\$4,077	\$78	\$25	--	--
	--	--	\$76	--	--	--	\$47	\$1,874	\$8,930
	\$7,438	\$753	\$50,053	\$91	\$4,077	\$78	\$73	\$1,874	\$8,930

Add extra columns for additional line charge revenues by price component as necessary

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

Check

Company Name	Northpower Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

This schedule requires a summary of the quantity of assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1-4)
8	All	Overhead Line	Concrete poles / steel structure	No.	52,883	52,990	107	2
9	All	Overhead Line	Wood poles	No.	1,467	1,407	(60)	2
10	All	Overhead Line	Other pole types	No.	2	52	50	2
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	293	293	0	4
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	28	28	0	3
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	10	11	1	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	8	8	0	4
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	4
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	3	3	(0)	4
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	0	0	4
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	4
21	HV	Subtransmission Cable	Subtransmission submarine cable	km	1	1	(0)	4
22	HV	Zone substation Buildings	Zone substations up to 66kV	No.	21	20	(1)	4
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	1	1	-	4
24	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	4
25	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	6	20	14	3
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	28	11	(17)	4
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	171	169	(2)	3
28	HV	Zone substation switchgear	33kV RMU	No.	4	4	-	4
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	30	30	-	4
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	59	59	-	3
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	146	146	-	3
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	4
33	HV	Zone Substation Transformer	Zone Substation Transformers	No.	40	39	(1)	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	3,499	3,500	1	3
35	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	4
36	HV	Distribution Line	SWER conductor	km	-	-	-	4
37	HV	Distribution Cable	Distribution UG XLPE or PVC	km	225	231	6	3
38	HV	Distribution Cable	Distribution UG PILC	km	39	39	0	3
39	HV	Distribution Cable	Distribution Submarine Cable	km	2	2	(0)	3
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	29	30	1	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	4
42	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	8,282	8,350	68	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	30	29	(1)	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	193	198	5	4
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	5,842	5,895	53	3
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	1,367	1,398	31	3
47	HV	Distribution Transformer	Voltage regulators	No.	10	10	-	4
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	118	118	-	3
49	LV	LV Line	LV OH Conductor	km	1,192	1,191	(1)	3
50	LV	LV Cable	LV UG Cable	km	682	711	29	3
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	398	405	7	2
52	LV	Connections	OH/UG consumer service connections	No.	57,954	58,910	956	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	352	332	(20)	3
54	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	2	1	(1)	4
55	All	Capacitor Banks	Capacitors including controls	No.	27	27	-	4
56	All	Load Control	Centralised plant	Lot	6	6	-	4
57	All	Load Control	Relays	No.	34,768	35,747	979	3
58	All	Civils	Cable Tunnels	km	-	-	-	[Select one]

Company Name **Northpower Limited**

For Year Ended **31 March 2018**

Network / Sub-network Name

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

This schedule requires a summary of the key characteristics of the overhead line and underground cable network. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9			
10	Circuit length by operating voltage (at year end)	Overhead (km)	Underground (km)
11	> 66kV	28	0
12	50kV & 66kV	75	0
13	33kV	218	22
14	SWER (all SWER voltages)		
15	22kV (other than SWER)		
16	6.6kV to 11kV (inclusive—other than SWER)	3,500	272
17	Low voltage (< 1kV)	1,191	711
18	Total circuit length (for supply)	5,012	1,005
19			
20	Dedicated street lighting circuit length (km)	175	230
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		
22			120
23	Overhead circuit length by terrain (at year end)	(% of total circuit length)	
24	Urban	666	13%
25	Rural	4,346	87%
26	Remote only		–
27	Rugged only		–
28	Remote and rugged		–
29	Unallocated overhead lines		–
30	Total overhead length	5,012	100%
31			
32		(% of total circuit length)	
33	Length of circuit within 10km of coastline or geothermal areas (where known)	3,413	57%
34		(% of total overhead length)	
35	Overhead circuit requiring vegetation management	5,012	100%

Company Name **Northpower Limited**
 For Year Ended **31 March 2018**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

This schedule requires information concerning embedded networks owned by an EDB that are embedded in another EDB's network or in another embedded network.

sch ref

	Location *	Number of ICPs served	Line charge revenue (\$000)
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network		

Company Name	Northpower Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

This schedule requires a summary of the key measures of network utilisation for the disclosure year (number of new connections including distributed generation, peak demand and electricity volumes conveyed).

sch ref

8	9e(i): Consumer Connections		
9	Number of ICPs connected in year by consumer type		
10	Consumer types defined by EDB*		Number of connections (ICPs)
11	Mass Market New ICPs		1,085
12	Large Commercial and Industrial (ND9) New ICPs		-
13	Very Large Industrial New ICPs		-
14			
15			
16	* include additional rows if needed		
17	Connections total		1,085
18			
19	Distributed generation		
20	Number of connections made in year	145	connections
21	Capacity of distributed generation installed in year	0.53	MVA
22	9e(ii): System Demand		
23			
24			Demand at time of maximum coincident demand (MW)
25	Maximum coincident system demand		
26	GXP demand	160	
27	plus Distributed generation output at HV and above	12	
28	Maximum coincident system demand	172	
29	less Net transfers to (from) other EDBs at HV and above	-	
30	Demand on system for supply to consumers' connection points	172	
31	Electricity volumes carried		Energy (GWh)
32	Electricity supplied from GXPs	1,106	
33	less Electricity exports to GXPs	-	
34	plus Electricity supplied from distributed generation	25	
35	less Net electricity supplied to (from) other EDBs	-	
36	Electricity entering system for supply to consumers' connection points	1,131	
37	less Total energy delivered to ICPs	1,095	
38	Electricity losses (loss ratio)	36	3.2%
39			
40	Load factor	0.75	
41	9e(iii): Transformer Capacity		
42			(MVA)
43	Distribution transformer capacity (EDB owned)	553	
44	Distribution transformer capacity (Non-EDB owned, estimated)	5	
45	Total distribution transformer capacity	558	
46			
47	Zone substation transformer capacity	312	

Company Name	Northpower Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

8	10(i): Interruptions		
9	Interruptions by class	Number of interruptions	
10	Class A (planned interruptions by Transpower)		
11	Class B (planned interruptions on the network)	380	
12	Class C (unplanned interruptions on the network)	384	
13	Class D (unplanned interruptions by Transpower)	1	
14	Class E (unplanned interruptions of EDB owned generation)		
15	Class F (unplanned interruptions of generation owned by others)		
16	Class G (unplanned interruptions caused by another disclosing entity)		
17	Class H (planned interruptions caused by another disclosing entity)		
18	Class I (interruptions caused by parties not included above)		
19	Total	765	
20			
21	Interruption restoration	≤3Hrs	>3hrs
22	Class C interruptions restored within	297	87
23			
24	SAIFI and SAIDI by class	SAIFI	SAIDI
25	Class A (planned interruptions by Transpower)		
26	Class B (planned interruptions on the network)	0.26	65.6
27	Class C (unplanned interruptions on the network)	2.54	96.6
28	Class D (unplanned interruptions by Transpower)	0.16	1.6
29	Class E (unplanned interruptions of EDB owned generation)		
30	Class F (unplanned interruptions of generation owned by others)		
31	Class G (unplanned interruptions caused by another disclosing entity)		
32	Class H (planned interruptions caused by another disclosing entity)		
33	Class I (interruptions caused by parties not included above)		
34	Total	2.97	163.9
35			
36	Normalised SAIFI and SAIDI	Normalised SAIFI	Normalised SAIDI
37	Classes B & C (interruptions on the network)	2.81	156.7
38			
39	Quality path normalised reliability limit	SAIFI reliability limit	SAIDI reliability limit
40	SAIFI and SAIDI limits applicable to disclosure year*		
41	* not applicable to exempt EDBs		

Company Name	Northpower Limited
For Year Ended	31 March 2018
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

This schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year. EDBs must provide explanatory comment on their network reliability for the disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI
Lightning	0.38	1.5
Vegetation	0.29	16.2
Adverse weather	0.29	19.9
Adverse environment	0.02	1.0
Third party interference	0.25	18.9
Wildlife	0.14	6.3
Human error	0.05	1.1
Defective equipment	0.38	24.8
Cause unknown	0.75	7.0

10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines		
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	0.24	60.8
Distribution cables (excluding LV)	0.03	4.9
Distribution other (excluding LV)		

10(iv): Class C Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.74	10.1
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	1.75	84.0
Distribution cables (excluding LV)	0.05	2.5
Distribution other (excluding LV)		

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	25	321	7.79
Subtransmission cables		22	-
Subtransmission other			
Distribution lines (excluding LV)	342	3,499	9.77
Distribution cables (excluding LV)	18	272	6.62
Distribution other (excluding LV)			
Total	385		

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 14 Mandatory Explanatory Notes

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

The calculated post tax ROI and vanilla ROI for the disclosure year was 5.89% and 6.48% respectively. The reduction in ROI relative to FY17 is driven by higher OPEX and lower CPI revaluations.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
 - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Other regulatory line income amounting to \$598k relates to value added work on charged to customers and \$15k of income from leased fibre assets.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-
- 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

Not applicable – there were no incurred merger and acquisitions expenditures during the disclosure year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

- The RAB roll-forward in Schedule 4 is determined in accordance with the requirements per IM.
- Disposed assets were part of substation transformers
- There were no reclassifications made.

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-
- 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable;
- 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

- Entertainment expense not deductible for tax purposes of \$3k included in 'expenditure or loss in regulatory profit before tax but not deductible'.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Tax effect of other temporary differences (current disclosure year)

- No temporary differences in FY18

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on Schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under subclause 2.3.6(1)(b).

Box 7: Related party transactions

Related party transactions disclosed on schedule 5b all relate to services provided by Northpower's Contracting division to the EDB. These include:

- Construction of distribution system assets recognised as capital expenditure which were provided in accordance with a formal Service Level agreement.
- Distribution system maintenance, management fee, and other services which are recognised as operating expenditure and are provided in accordance with Service Level Agreement.

Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Cost allocation

We have applied the accounting-based allocation approach (ABAA) in respect of allocating operating costs not directly attributable.

There are no items reclassified.

Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 9: Commentary on asset allocation

We have used avoidable cost allocation methodology (ACAM) in respect of allocating regulated service asset values not directly attributable which consists of poles and ducts shared by both the EDB and the unregulated fibre business. We have determined ACAM as an appropriate allocation methodology as the total value of regulated service asset values not directly attributable less any arms-length deductions is less than 10% of the aggregate unallocated closing RAB value in accordance with clauses 2.2.2(4)(b) of the IMs.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-
- 13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
 - 13.2 information on reclassified items in accordance with subclause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

The largest component of capex in FY18 was asset replacement, followed by consumer connections. Total capex was higher than in FY17, driven by increases in all network capex components except asset replacement

No items were reclassified.

Operational Expenditure for the Disclosure Year (Schedule 6b)

14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
- 14.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
 - 14.2 Information on reclassified items in accordance with subclause 2.7.1(2);
 - 14.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

- Asset replacement and renewal operating expenditure relate to work done to make good on defects identified during scheduled preventive maintenance inspections.
- There are no reclassified items to report.
- There is no material atypical expenditure included in the operational expenditure.

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 12: Explanatory comment on variance in actual to forecast expenditure

- Overall, actual expenditure on assets was 7% higher than the target expenditure on assets. Due to higher new subdivisions than expected consumer connections expenditure was higher than forecast however the target value excluded capital contributions. Reliability, safety and environment costs were lower than forecast due to timing (or deferral) of implementation of the relevant projects planned for the year.
- Network OPEX was 22% higher than target. This was due to higher than expected spend across service interruptions & emergencies, routine and corrective maintenance & inspections and asset replacements & renewals.
- Non-Network OPEX was 65% higher than target due to a significant increase in personnel and internal support to the Network business.

Information relating to revenues and quantities for the disclosure year

16. In the box below provide-
- 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
 - 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

Box 13: Explanatory comment relating to revenue for the disclosure year

Target revenue disclosed before the start of the year was lower (5%) than the total billed line charge revenue for the disclosure year. There was no material movement between target revenue and total billed line charge revenue.

Network Reliability for the Disclosure Year (Schedule 10)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

Box 14: Commentary on network reliability for the disclosure year

SAIFI for the disclosure year was measured at 2.97 interruptions per customer, while SAIDI was 163.9 minutes which includes 82 minutes of Transpower outages.

Both reliability statistics were lower than in FY17, as a result of a fewer occurrences (and length) of unplanned interruptions on the network. This is largely due to more favourable weather conditions.

Insurance cover

18. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-
- 18.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
 - 18.2 In respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

Significant assets located in one place (e.g. zone substations, control room) are insured under a comprehensive replacement insurance policy. Assets that are spread over a large area (e.g. lines, cables and distribution transformers) are uninsured.

Amendments to previously disclosed information

19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

19.1 a description of each error; and

19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 16: Disclosure of amendment to previously disclosed information

None to report

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 14a Mandatory Explanatory Notes on Forecast Information

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts
This disclosure is only required with the March AMP.

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts
This disclosure is only required with the March AMP.

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables EDBs to provide, should they wish to-
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

Business support costs not directly attributable has increased by \$3.9m from FY17. This is the result of the implementation of a new corporate allocation model which incorporates the changes to the regulatory regime from 1 April 2018.

The new corporate allocation model is able to attribute costs at a more granular level based on users of services. This increase is also partially driven by an increased focus on, and resources associated with supporting the electricity business. This has allowed us to develop and refine our core capabilities, systems and process.

In respect to schedule 5f, the negative value of business support costs allocated to Non-Electricity distribution services relates to a clean-up of purchase orders receipt liabilities that was held on the balance sheet and were no longer required. These were released to the corporate entity after investigation.

These purchase order receipts did not relate to the Electricity Distribution Business but predominantly to the contracting business. They arose as a result of a change in ERP systems.

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 14 Mandatory Explanatory Notes

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

4. In the box below, comment on return on investment as disclosed in Schedule 2. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 1: Explanatory comment on return on investment

The calculated post tax ROI and vanilla ROI for the disclosure year was 5.89% and 6.48% respectively. The reduction in ROI relative to FY17 is driven by higher OPEX and lower CPI revaluations.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-
 - 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
 - 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Other regulatory line income amounting to \$598k relates to value added work on charged to customers and \$15k of income from leased fibre assets.

Merger and acquisition expenses (3(iv) of Schedule 3)

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-
- 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

Not applicable – there were no incurred merger and acquisitions expenditures during the disclosure year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)

- The RAB roll-forward in Schedule 4 is determined in accordance with the requirements per IM.
- Disposed assets were part of substation transformers
- There were no reclassifications made.

Regulatory tax allowance: disclosure of permanent differences (5a(i) of Schedule 5a)

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-
- 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable;
- 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

- Entertainment expense not deductible for tax purposes of \$3k included in 'expenditure or loss in regulatory profit before tax but not deductible'.

Regulatory tax allowance: disclosure of temporary differences (5a(vi) of Schedule 5a)

9. In the box below, provide descriptions and workings of material items recorded in the asterisked category 'Tax effect of other temporary differences' in 5a(vi) of Schedule 5a.

Box 6: Tax effect of other temporary differences (current disclosure year)

- No temporary differences in FY18

Related party transactions: disclosure of related party transactions (Schedule 5b)

10. In the box below, provide descriptions of related party transactions beyond those disclosed on Schedule 5b including identification and descriptions as to the nature of directly attributable costs disclosed under subclause 2.3.6(1)(b).

Box 7: Related party transactions

Related party transactions disclosed on schedule 5b all relate to services provided by Northpower's Contracting division to the EDB. These include:

- Construction of distribution system assets recognised as capital expenditure which were provided in accordance with a formal Service Level agreement.
- Distribution system maintenance, management fee, and other services which are recognised as operating expenditure and are provided in accordance with Service Level Agreement.

Cost allocation (Schedule 5d)

11. In the box below, comment on cost allocation as disclosed in Schedule 5d. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 8: Cost allocation

We have applied the accounting-based allocation approach (ABAA) in respect of allocating operating costs not directly attributable.

There are no items reclassified.

Asset allocation (Schedule 5e)

12. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 9: Commentary on asset allocation

We have used avoidable cost allocation methodology (ACAM) in respect of allocating regulated service asset values not directly attributable which consists of poles and ducts shared by both the EDB and the unregulated fibre business. We have determined ACAM as an appropriate allocation methodology as the total value of regulated service asset values not directly attributable less any arms-length deductions is less than 10% of the aggregate unallocated closing RAB value in accordance with clauses 2.2.2(4)(b) of the IMs.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include-
- 13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;
 - 13.2 information on reclassified items in accordance with subclause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

The largest component of capex in FY18 was asset replacement, followed by consumer connections. Total capex was higher than in FY17, driven by increases in all network capex components except asset replacement

No items were reclassified.

Operational Expenditure for the Disclosure Year (Schedule 6b)

14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
- 14.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
 - 14.2 Information on reclassified items in accordance with subclause 2.7.1(2);
 - 14.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

- Asset replacement and renewal operating expenditure relate to work done to make good on defects identified during scheduled preventive maintenance inspections.
- There are no reclassified items to report.
- There is no material atypical expenditure included in the operational expenditure.

Variance between forecast and actual expenditure (Schedule 7)

15. In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with subclause 2.7.1(2).

Box 12: Explanatory comment on variance in actual to forecast expenditure

- Overall, actual expenditure on assets was 7% higher than the target expenditure on assets. Due to higher new subdivisions than expected consumer connections expenditure was higher than forecast however the target value excluded capital contributions. Reliability, safety and environment costs were lower than forecast due to timing (or deferral) of implementation of the relevant projects planned for the year.
- Network OPEX was 22% higher than target. This was due to higher than expected spend across service interruptions & emergencies, routine and corrective maintenance & inspections and asset replacements & renewals.
- Non-Network OPEX was 65% higher than target due to a significant increase in personnel and internal support to the Network business.

Information relating to revenues and quantities for the disclosure year

16. In the box below provide-
- 16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
 - 16.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

Box 13: Explanatory comment relating to revenue for the disclosure year

Target revenue disclosed before the start of the year was lower (5%) than the total billed line charge revenue for the disclosure year. There was no material movement between target revenue and total billed line charge revenue.

Network Reliability for the Disclosure Year (Schedule 10)

17. In the box below, comment on network reliability for the disclosure year, as disclosed in Schedule 10.

Box 14: Commentary on network reliability for the disclosure year

SAIFI for the disclosure year was measured at 2.97 interruptions per customer, while SAIDI was 163.9 minutes which includes 82 minutes of Transpower outages.

Both reliability statistics were lower than in FY17, as a result of a fewer occurrences (and length) of unplanned interruptions on the network. This is largely due to more favourable weather conditions.

Insurance cover

18. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-
- 18.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
 - 18.2 In respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

Significant assets located in one place (e.g. zone substations, control room) are insured under a comprehensive replacement insurance policy. Assets that are spread over a large area (e.g. lines, cables and distribution transformers) are uninsured.

Amendments to previously disclosed information

19. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

19.1 a description of each error; and

19.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 16: Disclosure of amendment to previously disclosed information

None to report

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 14a Mandatory Explanatory Notes on Forecast Information

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.2. This information is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

Commentary on difference between nominal and constant price capital expenditure forecasts (Schedule 11a)

3. In the box below, comment on the difference between nominal and constant price capital expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts
This disclosure is only required with the March AMP.

Commentary on difference between nominal and constant price operational expenditure forecasts (Schedule 11b)

4. In the box below, comment on the difference between nominal and constant price operational expenditure for the current disclosure year and 10 year planning period, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts
This disclosure is only required with the March AMP.

Company Name	Northpower Ltd
For Year Ended	31 March 2018

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables EDBs to provide, should they wish to-
 - 1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

Business support costs not directly attributable has increased by \$3.9m from FY17. This is the result of the implementation of a new corporate allocation model which incorporates the changes to the regulatory regime from 1 April 2018.

The new corporate allocation model is able to attribute costs at a more granular level based on users of services. This increase is also partially driven by an increased focus on, and resources associated with supporting the electricity business. This has allowed us to develop and refine our core capabilities, systems and process.

In respect to schedule 5f, the negative value of business support costs allocated to Non-Electricity distribution services relates to a clean-up of purchase orders receipt liabilities that was held on the balance sheet and were no longer required. These were released to the corporate entity after investigation.

These purchase order receipts did not relate to the Electricity Distribution Business but predominantly to the contracting business. They arose as a result of a change in ERP systems.

We, Nicole Davies-Colley and Michael James, being directors of Northpower Limited certify that, having made all reasonable enquiry, to the best of our knowledge –

- a) The information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2, 2.7.1 and 2.7.3 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) The historical information used in the preparation of Schedules 8,9a, 9b, 9c, 9d, 9e, 10, 14 and 15 has been properly extracted from the Northpower Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.



Director



Director

Date 22 August 2018

Date 22 August 2018

Independent Assurance Report

To the directors of Northpower Limited and the Commerce Commission

The Auditor-General is the auditor of Northpower Limited (the Company). The Auditor-General has appointed me, Clarence Susan, using the staff and resources of Audit New Zealand, to provide an opinion, on his behalf, on whether the information disclosed in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the system average interruption duration index (“SAIDI”) and system average interruption frequency index (“SAIFI”) information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 (“the Disclosure Information”) for the disclosure year ended 31 March 2018, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the “Determination”).

Directors’ responsibility for the Disclosure Information

The directors of the Company are responsible for preparation of the Disclosure Information in accordance with the Determination, and for such internal control as the directors determine is necessary to enable the preparation of the Disclosure Information that is free from material misstatement.

Our responsibility for the Disclosure Information

Our responsibility is to express an opinion on whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

Basis of opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the Standard on Assurance Engagements 3100: Compliance Engagements issued by the External Reporting Board. Copies of these standards are available on the External Reporting Board’s website.

These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

We have performed procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Disclosure Information, whether due to fraud or error or non-compliance with the Determination. In making those risk assessments, we considered internal control relevant to the Company’s preparation of the Disclosure Information in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company’s internal control.

Use of this report

This independent assurance report has been prepared solely for the directors of the Company and for the Commerce Commission for the purpose of providing those parties with reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the Company or the Commerce Commission, or for any other purpose than that for which it was prepared.

Scope and inherent limitations

Because of the inherent limitations of a reasonable assurance engagement, and the test basis of the procedures performed, it is possible that fraud, error or non-compliance may occur and not be detected.

We did not examine every transaction, adjustment or event underlying the Disclosure Information nor do we guarantee complete accuracy of the Disclosure Information. Also we did not evaluate the security and controls over the electronic publication of the Disclosure Information.

The opinion expressed in this independent assurance report has been formed on the above basis.

Independence and quality control

When carrying out the engagement, we complied with the Auditor-General's:

- independence and other ethical requirements, which incorporate the independence and ethical requirements of Professional and Ethical Standard 1 (Revised) issued by the New Zealand Auditing and Assurance Standards Board; and
- quality control requirements, which incorporate the quality control requirements of Professional and Ethical Standard 3 (Amended) issued by the New Zealand Auditing and Assurance Standards Board.

We also complied with the independence requirements specified in the Determination.

The Auditor-General, and his employees, and Audit New Zealand and its employees may deal with the Company and its subsidiaries on normal terms within the ordinary course of trading activities of the Company. Other than any dealings on normal terms within the ordinary course of business, this engagement, and the annual audit of the Company's financial statements, we have no relationship with or interests in the Company and its subsidiaries.

Opinion

In our opinion:

- as far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the Company;
- as far as appears from an examination, the information used in the preparation of the Disclosure Information has been properly extracted from the Company's accounting and other records and has been sourced, where appropriate, from the Company's financial and non-financial systems; and

- the Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

In forming our opinion, we have obtained sufficient recorded evidence and all the information and explanations we have required.



Clarence Susan
Audit New Zealand
On behalf of the Auditor-General
Tauranga, New Zealand
22 August 2018