



**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 2017"/>
Disclosure Year (year ended)	<input type="text" value="31 March 2017"/>

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

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Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

## 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

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)
7						
8						
9	<b>Operational expenditure</b>	15,742	287	97,792	2,779	30,639
10	Network	8,633	157	53,631	1,524	16,803
11	Non-network	7,109	130	44,161	1,255	13,836
12						
13	<b>Expenditure on assets</b>	11,934	217	74,134	2,107	23,227
14	Network	11,757	214	73,034	2,076	22,883
15	Non-network	177	3	1,100	31	345
16						
17	<b>1(ii): Revenue metrics</b>					
18						
19	<b>Total consumer line charge revenue</b>	63,450	1,156			
20	Standard consumer line charge revenue	107,698	998			
21	Non-standard consumer line charge revenue	17,643	1,525,759			
22						
23	<b>1(iii): Service intensity measures</b>					
24						
25	Demand density	28				Maximum coincident system demand per km of circuit length (for supply) (kW/km)
26	Volume density	177				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	18,223				Total energy delivered to ICPs per average number of ICPs (kWh/ICP)
29						
30	<b>1(iv): Composition of regulatory income</b>					
31						
32						
33						
34						
35						
36						
37						
38						
39						
40	<b>1(v): Reliability</b>					
41						
42	Interruption rate		12.32			Interruptions per 100 circuit km

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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).

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sch ref

2(i): Return on Investment		CY-2	CY-1	Current Year CY
		31 Mar 15	31 Mar 16	31 Mar 17
		%	%	%
<b>ROI – comparable to a post tax WACC</b>				
	Reflecting all revenue earned	5.19%	6.67%	7.58%
	Excluding revenue earned from financial incentives	5.19%	6.67%	7.58%
	Excluding revenue earned from financial incentives and wash-ups	5.19%	6.67%	7.58%
<b>Mid-point estimate of post tax WACC</b>				
	25th percentile estimate	6.89%	5.37%	4.77%
	75th percentile estimate	6.17%	4.66%	4.05%
		7.60%	6.09%	5.48%
<b>ROI – comparable to a vanilla WACC</b>				
	Reflecting all revenue earned	5.97%	7.31%	8.13%
	Excluding revenue earned from financial incentives	5.97%	7.31%	8.13%
	Excluding revenue earned from financial incentives and wash-ups	5.97%	7.31%	8.13%
<b>WACC rate used to set regulatory price path</b>				
<b>Mid-point estimate of vanilla WACC</b>				
	25th percentile estimate	6.10%	6.02%	5.31%
	75th percentile estimate	5.39%	5.30%	4.59%
		6.82%	6.74%	6.03%
<b>2(ii): Information Supporting the ROI</b>		(\$000)		
	Total opening RAB value	253,531		
	plus Opening deferred tax	(5,823)		
	<b>Opening RIV</b>		247,709	
	<b>Line charge revenue</b>		67,009	
	Expenses cash outflow	37,209		
	add Assets commissioned	9,218		
	less Asset disposals	–		
	add Tax payments	4,840		
	less Other regulated income	420		
	<b>Mid-year net cash outflows</b>		50,846	
	<b>Term credit spread differential allowance</b>		–	
	Total closing RAB value	258,435		
	less Adjustment resulting from asset allocation	(0)		
	less Lost and found assets adjustment	–		
	plus Closing deferred tax	(6,899)		
	<b>Closing RIV</b>		251,536	
<b>ROI – comparable to a vanilla WACC</b>				8.13%
	Leverage (%)			44%
	Cost of debt assumption (%)			4.41%
	Corporate tax rate (%)			28%
<b>ROI – comparable to a post tax WACC</b>				7.58%

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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).

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**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	<b>Total</b>	-	-	-	-	-	-	-
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		7.92%
95			
96	Year-end ROI – comparable to a post tax WACC		7.38%
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	<b>Financial incentives</b>		-
108			
109	<b>Impact of financial incentives on ROI</b>		-
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	<b>Wash-up costs</b>		-
120			
121	<b>Impact of wash-up costs on ROI</b>		-

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	<b>3(i): Regulatory Profit</b>	
8	<b>Income</b>	
9	Line charge revenue	67,009
10	plus Gains / (losses) on asset disposals	
11	plus Other regulated income (other than gains / (losses) on asset disposals)	420
12		
13	<b>Total regulatory income</b>	<b>67,429</b>
14	<b>Expenses</b>	
15	less Operational expenditure	16,625
16		
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	20,584
18		
19	<b>Operating surplus / (deficit)</b>	<b>30,220</b>
20		
21	less Total depreciation	9,805
22		
23	plus Total revaluations	5,491
24		
25	<b>Regulatory profit / (loss) before tax</b>	<b>25,906</b>
26		
27	less Term credit spread differential allowance	-
28		
29	less Regulatory tax allowance	5,917
30		
31	<b>Regulatory profit/(loss) including financial incentives and wash-ups</b>	<b>19,990</b>
32		
33	<b>3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups</b>	(\$000)
34	<b>Pass through costs</b>	
35	Rates	12
36	Commerce Act levies	37
37	Industry levies	196
38	CPP specified pass through costs	
39	<b>Recoverable costs excluding financial incentives and wash-ups</b>	
40	Electricity lines service charge payable to Transpower	19,149
41	Transpower new investment contract charges	
42	System operator services	
43	Distributed generation allowance	1,190
44	Extended reserves allowance	
45	Other recoverable costs excluding financial incentives and wash-ups	
46	<b>Pass-through and recoverable costs excluding financial incentives and wash-ups</b>	<b>20,584</b>
47		

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**SCHEDULE 3: REPORT ON REGULATORY PROFIT**

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sch ref

		(\$000)	
		CY-1	CY
		31 Mar 16	31 Mar 17
48	<b>3(iii): Incremental Rolling Incentive Scheme</b>		
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 12		
58	CY-4 31 Mar 13		
59	CY-3 31 Mar 14		
60	CY-2 31 Mar 15		
61	CY-1 31 Mar 16		
62	<b>Net incremental rolling incentive scheme</b>		-
63			
64	<b>Net recoverable costs allowed under incremental rolling incentive scheme</b>		-
65	<b>3(iv): Merger and Acquisition Expenditure</b>		
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	<b>3(v): Other Disclosures</b>		
70			(\$000)
71	Self-insurance allowance		

Company Name **Northpower Limited**  
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**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.

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**4(i): Regulatory Asset Base Value (Rolled Forward)**

	for year ended				
	RAB 31 Mar 13 (\$000)	RAB 31 Mar 14 (\$000)	RAB 31 Mar 15 (\$000)	RAB 31 Mar 16 (\$000)	RAB 31 Mar 17 (\$000)
Total opening RAB value	228,670	232,435	241,237	242,199	253,531
less Total depreciation	8,549	8,712	9,821	9,439	9,805
plus Total revaluations	1,964	3,563	202	1,421	5,491
plus Assets commissioned	10,350	13,952	10,580	19,351	9,218
less Asset disposals	-	-	-	-	-
plus Lost and found assets adjustment	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	(0)
Total closing RAB value	232,435	241,237	242,199	253,531	258,435

**4(ii): Unallocated Regulatory Asset Base**

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value		253,531		253,531
less Total depreciation		9,805		9,805
plus Total revaluations		5,491		5,491
plus Assets commissioned (other than below)	391		391	
Assets acquired from a regulated supplier	-		-	
Assets acquired from a related party	8,826		8,826	
Assets commissioned		9,218		9,218
less Asset disposals (other than below)				
Asset disposals to a regulated supplier				
Asset disposals to a related party				
Asset disposals		-		-
plus Lost and found assets adjustment				
plus Adjustment resulting from asset allocation				(0)
Total closing RAB value		258,435		258,435

\* 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 2017**

**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.

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

CPI <sub>t</sub>	1,226
CPI <sub>t-4</sub>	1,200
Revaluation rate (%)	2.17%

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
Total opening RAB value	253,531		253,531	
less Opening value of fully depreciated, disposed and lost assets	96		96	
Total opening RAB value subject to revaluation	253,435		253,435	
<b>Total revaluations</b>		5,491		5,491

**4(iv): Roll Forward of Works Under Construction**

	Unallocated works under construction		Allocated works under construction	
Works under construction—preceding disclosure year		68		68
plus Capital expenditure	9,980		9,980	
less Assets commissioned	9,218		9,218	
plus Adjustment resulting from asset allocation				
<b>Works under construction - current disclosure year</b>		830		830

Highest rate of capitalised finance applied **3.07%**

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	9,534		9,534	
80 Depreciation - no standard life assets	271		271	
81 Depreciation - modified life assets				
82 Depreciation - alternative depreciation in accordance with CPP				
83 <b>Total depreciation</b>		9,805		9,805

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

(\$000 unless otherwise specified)

86 Asset or assets with changes to depreciation*	87 Reason for non-standard depreciation (text entry)	88 Depreciation charge for the period (RAB)	89 Closing RAB value under 'non-standard' depreciation	90 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	Distribution and Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
99 <b>Total opening RAB value</b>	7,778	9,894	32,943	101,588	49,367	28,685	7,467	5,294	10,515	253,531
100 <i>less</i> Total depreciation	361	255	1,279	3,644	1,653	1,418	289	634	271	9,805
101 <i>plus</i> Total revaluations	169	214	713	2,201	1,070	621	162	115	226	5,491
102 <i>plus</i> Assets commissioned	-	14	472	6,639	419	1,256	26	205	187	9,218
103 <i>less</i> Asset disposals	-	-	-	-	-	-	-	-	-	-
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 <b>Total closing RAB value</b>	7,586	9,867	32,849	106,784	49,203	29,145	7,366	4,980	10,657	258,435
109 <b>Asset Life</b>										
110 Weighted average remaining asset life	31.3	42.7	33.8	39.1	34.5	30.0	28.4	9.7	23.7	(years)
111 Weighted average expected total asset life	53.7	57.9	45.7	59.0	46.4	45.0	37.1	21.0	29.3	(years)

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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 1.10

sch ref

		(\$000)	
7	<b>5a(i): Regulatory Tax Allowance</b>		
8	<b>Regulatory profit / (loss) before tax</b>		25,906
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	141	*
12	Amortisation of initial differences in asset values	4,536	
13	Amortisation of revaluations	743	
14			5,419
15			
16	<i>less</i> Total revaluations	5,491	
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	4,704	
21			10,195
22			
23	<b>Regulatory taxable income</b>		21,131
24			
25	<i>less</i> Utilised tax losses		
26	Regulatory net taxable income		21,131
27			
28	Corporate tax rate (%)	28%	
29	<b>Regulatory tax allowance</b>		5,917

\* 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)

35			
36	Opening unamortised initial differences in asset values	119,215	
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		114,679
41			
42	Opening weighted average remaining useful life of relevant assets (years)		26
43			

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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 1.4.

sch ref

44	<b>5a(iv): Amortisation of Revaluations</b>		(\$000)
45			
46	Opening sum of RAB values without revaluations	236,523	
47			
48	Adjusted depreciation	9,062	
49	Total depreciation	9,805	
50	Amortisation of revaluations		743
51			
52	<b>5a(v): Reconciliation of Tax Losses</b>		(\$000)
53			
54	Opening tax losses	-	
55	plus Current period tax losses	-	
56	less Utilised tax losses	-	
57	Closing tax losses		-
58	<b>5a(vi): Calculation of Deferred Tax Balance</b>		(\$000)
59			
60	Opening deferred tax	(5,823)	
61			
62	plus Tax effect of adjusted depreciation	2,537	
63			
64	less Tax effect of tax depreciation	2,344	
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	-	
73			
74	plus Deferred tax cost allocation adjustment	0	
75			
76	Closing deferred tax		(6,899)
77			
78	<b>5a(vii): Disclosure of Temporary Differences</b>		
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	<b>5a(viii): Regulatory Tax Asset Base Roll-Forward</b>		
82			(\$000)
83	Opening sum of regulatory tax asset values	97,880	
84	less Tax depreciation	8,372	
85	plus Regulatory tax asset value of assets commissioned	9,218	
86	less Regulatory tax asset value of asset disposals	-	
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		98,726

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	
9 Operational expenditure	9,548
10 Capital expenditure	9,377
11 Market value of asset disposals	
12 Other related party transactions	

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

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	
17	
18	
19	

\* include additional rows if needed

**21 5b(iii): Related Party Transactions**

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	8,025	ID clause 2.3.6(1)(c)(i)
24 Northpower Contracting Division	Opex	Management Fee	1,523	ID clause 2.3.6(1)(c)(i)
25 Northpower Contracting Division	Capex	Construction of Distribution System Assets	9,377	IM clause 2.2.11(5)(b)(i)
26	[Select one]			[Select one]
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 2017**

**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**

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

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	<b>Service interruptions and emergencies</b>					
11	Directly attributable		2,057			
12	Not directly attributable				-	
13	<b>Total attributable to regulated service</b>		2,057			
14	<b>Vegetation management</b>					
15	Directly attributable		2,010			
16	Not directly attributable				-	
17	<b>Total attributable to regulated service</b>		2,010			
18	<b>Routine and corrective maintenance and inspection</b>					
19	Directly attributable		2,657			
20	Not directly attributable				-	
21	<b>Total attributable to regulated service</b>		2,657			
22	<b>Asset replacement and renewal</b>					
23	Directly attributable		2,393			
24	Not directly attributable				-	
25	<b>Total attributable to regulated service</b>		2,393			
26	<b>System operations and network support</b>					
27	Directly attributable		2,432			
28	Not directly attributable				-	
29	<b>Total attributable to regulated service</b>		2,432			
30	<b>Business support</b>					
31	Directly attributable		2,957			
32	Not directly attributable		2,118	13,301	15,419	
33	<b>Total attributable to regulated service</b>		5,075			
35	<b>Operating costs directly attributable</b>		14,506			
36	<b>Operating costs not directly attributable</b>	-	2,118	13,301	15,419	-
37	<b>Operational expenditure</b>		16,625			

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	<b>Pass through and recoverable costs</b>	
41	<b>Pass through costs</b>	
42	Directly attributable	245
43	Not directly attributable	
44	<b>Total attributable to regulated service</b>	245
45	<b>Recoverable costs</b>	
46	Directly attributable	20,339
47	Not directly attributable	
48	<b>Total attributable to regulated service</b>	20,339

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

		(\$000)	
		CY-1	Current Year (CY)
51	<b>Change in cost allocation 1</b>		
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	<b>Change in cost allocation 2</b>		
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	<b>Change in cost allocation 3</b>		
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 2017**

**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

7	<b>6a(i): Expenditure on Assets</b>		<b>(\$000)</b>	<b>(\$000)</b>
8	Consumer connection			3,453
9	System growth			524
10	Asset replacement and renewal			7,679
11	Asset relocations			137
12	Reliability, safety and environment:			
13	Quality of supply	186		
14	Legislative and regulatory	-		
15	Other reliability, safety and environment	437		
16	<b>Total reliability, safety and environment</b>			622
17	<b>Expenditure on network assets</b>			12,416
18	Expenditure on non-network assets			187
19				
20	<b>Expenditure on assets</b>			12,603
21	plus Cost of financing			20
22	less Value of capital contributions			2,643
23	plus Value of vested assets			
24				
25	<b>Capital expenditure</b>			9,980
26	<b>6a(ii): Subcomponents of Expenditure on Assets (where known)</b>			<b>(\$000)</b>
27	Energy efficiency and demand side management, reduction of energy losses			
28	Overhead to underground conversion			
29	Research and development			
30	<b>6a(iii): Consumer Connection</b>			
31	<i>Consumer types defined by EDB*</i>		<b>(\$000)</b>	<b>(\$000)</b>
32	All Customer Types		3,453	
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	<b>Consumer connection expenditure</b>			3,453
39				
40	less Capital contributions funding consumer connection expenditure		2,643	
41	<b>Consumer connection less capital contributions</b>			810
42	<b>6a(iv): System Growth and Asset Replacement and Renewal</b>			
43			<b>System Growth</b>	<b>Asset Replacement and Renewal</b>
44			<b>(\$000)</b>	<b>(\$000)</b>
45	Subtransmission		-	8
46	Zone substations		1	295
47	Distribution and LV lines		229	6,673
48	Distribution and LV cables		181	203
49	Distribution substations and transformers		-	475
50	Distribution switchgear		26	26
51	Other network assets		87	-
52	<b>System growth and asset replacement and renewal expenditure</b>		524	7,679
53	less Capital contributions funding system growth and asset replacement and renewal			
54	<b>System growth and asset replacement and renewal less capital contributions</b>		524	7,679
55				
56	<b>6a(v): Asset Relocations</b>			
57	<i>Project or programme*</i>		<b>(\$000)</b>	<b>(\$000)</b>
58	OHUG Kensington Roundabout		75	
59	Minor Relocations		62	
60	[Description of material project or programme]			
61	[Description of material project or programme]			
62	[Description of material project or programme]			
63	<i>* include additional rows if needed</i>			
64	All other projects or programmes - asset relocations			
65	<b>Asset relocations expenditure</b>			137
66	less Capital contributions funding asset relocations			
67	<b>Asset relocations less capital contributions</b>			137

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	<b>6a(vi): Quality of Supply</b>			
70	Project or programme*	(\$000)	(\$000)	
71	Comms for remote control	37		
72	Fault passage indicators	73		
73	11kV feeder backstopping improvements	7		
74	KEN-TIK 33kV cables protection	37		
75	MTOTP-MTONP Protection Upgrade	31		
76	* include additional rows if needed			
77	All other projects programmes - quality of supply	(0)		
78	<b>Quality of supply expenditure</b>		186	
79	less Capital contributions funding quality of supply			
80	<b>Quality of supply less capital contributions</b>		186	
81	<b>6a(vii): Legislative and Regulatory</b>			
82	Project or programme*	(\$000)	(\$000)	
83	[Description of material project or programme]	-		
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	<b>Legislative and regulatory expenditure</b>		-	
91	less Capital contributions funding legislative and regulatory			
92	<b>Legislative and regulatory less capital contributions</b>		-	
93	<b>6a(viii): Other Reliability, Safety and Environment</b>			
94	Project or programme*	(\$000)	(\$000)	
95	Zone Substation Security Improvements	71		
96	AC/DC panel upgrades	66		
97	Dsub MDI Meters	35		
98	Network strategic spare store	18		
98	SF6 Gas Servicing Cart	89		
98	Digital UHF to Dargaville for	13		
98	Busbar arc flash protection	57		
98	SCADA server hardware/software	2		
98	UAV asset inspection	4		
98	SCADA switch and GPS time sync	3		
99	Zone Substation Risk Mitigation	25		
100	* include additional rows if needed			
101	All other projects or programmes - other reliability, safety and environment	54		
102	<b>Other reliability, safety and environment expenditure</b>		437	
103	less Capital contributions funding other reliability, safety and environment			
104	<b>Other reliability, safety and environment less capital contributions</b>		437	
105				
106	<b>6a(ix): Non-Network Assets</b>			
107	<b>Routine expenditure</b>			
108	Project or programme*	(\$000)	(\$000)	
109	Vehicles	3		
110	Plant & Equipment	114		
111	Buildings	29		
112	Building Infrastructure	41		
113	[Description of material project or programme]			
114	* include additional rows if needed			
115	All other projects or programmes - routine expenditure			
116	<b>Routine expenditure</b>		187	
117	<b>Atypical expenditure</b>			
118	Project or programme*	(\$000)	(\$000)	
119	[Description of material project or programme]			
120	[Description of material project or programme]			
121	[Description of material project or programme]			
122	[Description of material project or programme]			
123	[Description of material project or programme]			
124	* include additional rows if needed			
125	All other projects or programmes - atypical expenditure			
126	<b>Atypical expenditure</b>		-	
127				
128	<b>Expenditure on non-network assets</b>		187	

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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	<b>6b(i): Operational Expenditure</b>		
8	Service interruptions and emergencies	2,057	
9	Vegetation management	2,010	
10	Routine and corrective maintenance and inspection	2,657	
11	Asset replacement and renewal	2,393	
12	<b>Network opex</b>		9,117
13	System operations and network support	2,432	
14	Business support	5,075	
15	<b>Non-network opex</b>		7,507
16			
17	<b>Operational expenditure</b>		16,625
18	<b>6b(ii): Subcomponents of Operational Expenditure (where known)</b>		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name	<b>Northpower Limited</b>
For Year Ended	<b>31 March 2017</b>

## 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

<b>7(i): Revenue</b>		<b>Target (\$000) <sup>1</sup></b>	<b>Actual (\$000)</b>	<b>% variance</b>
7				
8	Line charge revenue	65,831	67,009	2%
<b>7(ii): Expenditure on Assets</b>		<b>Forecast (\$000) <sup>2</sup></b>	<b>Actual (\$000)</b>	<b>% variance</b>
9				
10	Consumer connection	803	3,453	330%
11	System growth	388	524	35%
12	Asset replacement and renewal	7,710	7,679	(0%)
13	Asset relocations	253	137	(46%)
14	Reliability, safety and environment:			
15	Quality of supply	871	186	(79%)
16	Legislative and regulatory	–	–	–
17	Other reliability, safety and environment	944	437	(54%)
18	<b>Total reliability, safety and environment</b>	<b>1,815</b>	<b>622</b>	<b>(66%)</b>
19	<b>Expenditure on network assets</b>	<b>10,969</b>	<b>12,416</b>	<b>13%</b>
20	Expenditure on non-network assets	847	187	(78%)
21	Expenditure on assets	11,816	12,603	7%
<b>7(iii): Operational Expenditure</b>				
22				
23	Service interruptions and emergencies	1,097	2,057	87%
24	Vegetation management	1,863	2,010	8%
25	Routine and corrective maintenance and inspection	1,463	2,657	82%
26	Asset replacement and renewal	1,336	2,393	79%
27	<b>Network opex</b>	<b>5,759</b>	<b>9,117</b>	<b>58%</b>
28	System operations and network support	2,866	2,432	(15%)
29	Business support	5,715	5,075	(11%)
30	<b>Non-network opex</b>	<b>8,581</b>	<b>7,507</b>	<b>(13%)</b>
31	<b>Operational expenditure</b>	<b>14,340</b>	<b>16,625</b>	<b>16%</b>
<b>7(iv): Subcomponents of Expenditure on Assets (where known)</b>				
32				
33	Energy efficiency and demand side management, reduction of energy losses	–	–	–
34	Overhead to underground conversion	–	–	–
35	Research and development	80	–	(100%)
36				
<b>7(v): Subcomponents of Operational Expenditure (where known)</b>				
37				
38	Energy efficiency and demand side management, reduction of energy losses	–	–	–
39	Direct billing	–	–	–
40	Research and development	45	–	(100%)
41	Insurance	100	–	(100%)
42				

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

<sup>2</sup> 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

<b>Northpower Limited</b>
<b>31 March 2017</b>

**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**

**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	43,921	269,039
DM3 - Non-Principal Residence	Residential	Standard	3,023	5,620
DM4 - Inclusive (Obsolete)	Residential	Standard	213	1,406
(less)	General	Standard	9,514	115,795
Metering)	General	Standard	354	32,751
ND5 - Irrigation and Pumps	General	Standard	88	2,687
ND6 - Unmetered 24 Hour	General	Standard	209	196
ND7 - Unmetered Public Lighting	General	Standard	13	4,231
ND12 - Builders Supply	General	Standard	448	449
ND10 - Volume Based ToU	Large Commercial	Standard	86	19,438
ND9 - Demand Based ToU	Large Commercial	Standard	77	85,573
IND - Individual Pricing	Asset Based	Non-standard	6	518,892
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>				
<b>Standard consumer totals</b>			57,946	537,186
<b>Non-standard consumer totals</b>			6	518,892
<b>Total for all consumers</b>			57,952	1,056,079

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

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
	15,746,464		269,039,147						
	1,089,335		5,620,316						
	92,236		1,406,167						
	3,299,667		115,795,072						
	127,535		32,751,102						
	31,768		2,686,566						
	74,239		195,885						
		2,662,553							
	144,982		449,472						
	30,873		19,438,439			3,364,201			
				746	516,324			14,981	
			518,892,226					41,942	6
									6
	20,637,099	2,662,553	447,382,166	746	516,324	3,364,201	14,981	--	--
	--	--	518,892,226	--	--	--	41,942	6	6
	20,637,099	2,662,553	966,274,392	746	516,324	3,364,201	56,923	6	6

*Add extra columns for additional billed quantities by price component as necessary*

Company Name  
For Year Ended  
Network / Sub-Network Name

<b>Northpower Limited</b>
<b>31 March 2017</b>

**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	\$29,820	
DM3 - Non-Principal Residence	Residential	Standard	\$1,606	
DM4 - Inclusive (Obsolete)	Residential	Standard	\$147	
less)	General	Standard	\$14,837	
Metering)	General	Standard	\$3,760	
NDS - Irrigation and Pumps	General	Standard	\$190	
ND6 - Unmetered 24 Hour	General	Standard	\$85	
ND7 - Unmetered Public Lighting	General	Standard	\$746	
ND12 - Builders Supply	General	Standard	\$225	
ND10 - Volume Based ToU	Large Commercial	Standard	\$2,378	
ND9 - Demand Based ToU	Large Commercial	Standard	\$4,059	
IND - Individual Pricing	Asset Based	Non-standard	\$9,155	
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>				
Standard consumer totals			\$57,854	–
Non-standard consumer totals			\$9,155	–
Total for all consumers			\$67,009	–

Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$ per day, \$ per kWh, etc.)
\$29,820		
\$1,606		
\$147		
\$14,837		
\$3,760		
\$190		
\$85		
\$746		
\$225		
\$2,378		
\$4,059		
\$9,155		
\$57,854	–	
\$9,155	–	
\$67,009	–	

Price component	Daily Fixed Charge \$ per ICP per Day	Daily Fixed Charge \$ Fixture per Day	Consumption \$ per kWh	Monthly Fixed Charge ICP Month	Demand kVA Demand	Excess Reactive Power \$ per Excess kVAh	Excess Reactive Power kVAh	Asset Utilisation Asset Value	Transmission Pass Through Coincident kW Demand
	\$2,362			\$27,458					
	\$1,089			\$517					
	\$14			\$134					
	\$2,803			\$12,034					
	\$230			\$3,530					
	\$27			\$163					
	\$63			\$22					
		\$746							
	\$174			\$51					
	\$81			\$2,197		\$101			
				\$90	\$3,946		\$24		
				\$75			\$68	\$1,854	\$7,157
	\$6,843	\$746	\$46,105	\$90	\$3,946	\$101	\$24	–	–
	–	–	\$75	–	–	–	\$68	\$1,854	\$7,157
	\$6,843	\$746	\$46,180	\$90	\$3,946	\$101	\$92	\$1,854	\$7,157

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	<b>Northpower Limited</b>
For Year Ended	<b>31 March 2017</b>
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

sch ref	Voltage	Asset category	Asset class	Units	Items at start of	Items at end of	Data accuracy	
					year (quantity)	year (quantity)	Net change	(1-4)
8	All	Overhead Line	Concrete poles / steel structure	No.	52,670	52,883	213	3
9	All	Overhead Line	Wood poles	No.	1,591	1,467	(124)	3
10	All	Overhead Line	Other pole types	No.	2	2	-	4
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	293	293	0	3
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	28	28	-	4
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	10	10	0	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	8	8	-	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	-	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	21	-	4
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	2	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	6	-	4
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	9	28	19	4
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	171	171	-	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.	42	40	(2)	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	3,496	3,499	3	4
35	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	3
36	HV	Distribution Line	SWER conductor	km	-	-	-	4
37	HV	Distribution Cable	Distribution UG XLPE or PVC	km	217	225	8	4
38	HV	Distribution Cable	Distribution UG PILC	km	38	39	0	3
39	HV	Distribution Cable	Distribution Submarine Cable	km	2	2	-	3
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	29	29	-	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.	8,246	8,282	36	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	29	30	1	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	186	193	7	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	5,810	5,842	32	3
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	1,351	1,367	16	3
47	HV	Distribution Transformer	Voltage regulators	No.	4	10	6	4
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	116	118	2	4
49	LV	LV Line	LV OH Conductor	km	1,194	1,192	(2)	4
50	LV	LV Cable	LV UG Cable	km	648	682	33	3
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	396	398	3	3
52	LV	Connections	OH/UG consumer service connections	No.	56,950	57,954	1,004	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	355	352	(3)	3
54	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	2	2	-	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.	33,241	34,768	1,527	4
58	All	Civils	Cable Tunnels	km	-	-	-	[Select one]





Company Name **Northpower Limited**

For Year Ended **31 March 2017**

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	<b>Circuit length by operating voltage (at year end)</b>	<b>Overhead (km)</b>	<b>Underground (km)</b>
11	> 66kV	28	—
12	50kV & 66kV	75	—
13	33kV	218	22
14	SWER (all SWER voltages)		
15	22kV (other than SWER)		
16	6.6kV to 11kV (inclusive—other than SWER)	3,499	265
17	Low voltage (< 1kV)	1,192	682
18	<b>Total circuit length (for supply)</b>	<b>5,012</b>	<b>969</b>
19			
20	Dedicated street lighting circuit length (km)	176	223
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		
22			114
23	<b>Overhead circuit length by terrain (at year end)</b>	<b>Circuit length (km)</b>	<b>(% of total overhead length)</b>
24	Urban	675	13%
25	Rural	4,338	87%
26	Remote only		—
27	Rugged only		—
28	Remote and rugged		—
29	Unallocated overhead lines		—
30	<b>Total overhead length</b>	<b>5,012</b>	<b>100%</b>
31			
32		<b>Circuit length (km)</b>	<b>(% of total circuit length)</b>
33	Length of circuit within 10km of coastline or geothermal areas (where known)	3,406	57%
34		<b>Circuit length (km)</b>	<b>(% of total overhead length)</b>
35	Overhead circuit requiring vegetation management	3,820	76%

Company Name **Northpower Limited**  
 For Year Ended **31 March 2017**

**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			

\* 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 2017
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\*

11	Mass Market New ICPs
12	Commercial and Industrial New ICPs
13	Very Large Industrial New ICPs
14	
15	

16 \* include additional rows if needed

17 Connections total

Number of connections (ICPs)

11	1,130
12	1
13	-
14	
15	

17	1,131
----	-------

**18 Distributed generation**

19 Number of connections made in year

20 Capacity of distributed generation installed in year

19		connections
20		MVA

**22 9e(ii): System Demand**

**25 Maximum coincident system demand**

26 GXP demand

27 plus Distributed generation output at HV and above

28 Maximum coincident system demand

29 less Net transfers to (from) other EDBs at HV and above

30 Demand on system for supply to consumers' connection points

Demand at time of maximum coincident demand (MW)

26	156
27	14
28	170
29	-
30	170

**31 Electricity volumes carried**

32 Electricity supplied from GXPs

33 less Electricity exports to GXPs

34 plus Electricity supplied from distributed generation

35 less Net electricity supplied to (from) other EDBs

36 Electricity entering system for supply to consumers' connection points

37 less Total energy delivered to ICPs

38 Electricity losses (loss ratio)

39 Load factor

Energy (GWh)

32	1,073	
33	-	
34	21	
35	-	
36	1,094	
37	1,056	
38	38	3.5%

39	0.73
----	------

**41 9e(iii): Transformer Capacity**

42 Distribution transformer capacity (EDB owned)

43 Distribution transformer capacity (Non-EDB owned, estimated)

44 Total distribution transformer capacity

45 Zone substation transformer capacity

(MVA)

42	543
43	5
44	548
45	314

Company Name	<b>Northpower Limited</b>
For Year Ended	<b>31 March 2017</b>
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	<b>10(i): Interruptions</b>		
9	<b>Interruptions by class</b>	<b>Number of interruptions</b>	
10	Class A (planned interruptions by Transpower)		
11	Class B (planned interruptions on the network)	390	
12	Class C (unplanned interruptions on the network)	345	
13	Class D (unplanned interruptions by Transpower)	2	
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	<b>Total</b>	<b>737</b>	
20			
21	<b>Interruption restoration</b>	<b>≤3Hrs</b>	<b>&gt;3hrs</b>
22	Class C interruptions restored within	273	72
23			
24	<b>SAIFI and SAIDI by class</b>	<b>SAIFI</b>	<b>SAIDI</b>
25	Class A (planned interruptions by Transpower)		
26	Class B (planned interruptions on the network)	0.24	60.0
27	Class C (unplanned interruptions on the network)	2.73	94.4
28	Class D (unplanned interruptions by Transpower)	0.91	82.1
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	<b>Total</b>	<b>3.88</b>	<b>236.5</b>
35			
36	<b>Normalised SAIFI and SAIDI</b>	<b>Normalised SAIFI</b>	<b>Normalised SAIDI</b>
37	Classes B & C (interruptions on the network)	2.97	154.2
38			
39	<b>Quality path normalised reliability limit</b>	<b>SAIFI reliability limit</b>	<b>SAIDI reliability limit</b>
40	SAIFI and SAIDI limits applicable to disclosure year*		
41	* not applicable to exempt EDBs		

Company Name	<b>Northpower Limited</b>
For Year Ended	<b>31 March 2017</b>
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	0.09	1.0
Vegetation	0.33	17.7
Adverse weather	0.23	18.8
Adverse environment	0.02	0.9
Third party interference	0.29	15.7
Wildlife	0.27	8.2
Human error	0.03	1.7
Defective equipment	0.48	18.0
Cause unknown	1.00	12.3

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.00	0.0
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	0.23	56.8
Distribution cables (excluding LV)	0.01	3.2
Distribution other (excluding LV)		

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.95	9.5
Subtransmission cables	0.00	0.0
Subtransmission other		
Distribution lines (excluding LV)	1.72	81.6
Distribution cables (excluding LV)	0.06	3.3
Distribution other (excluding LV)		

**10(v): Fault Rate**

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	21	293	7.17
Subtransmission cables	1	22	4.55
Subtransmission other			
Distribution lines (excluding LV)	309	3,497	8.84
Distribution cables (excluding LV)	14	261	5.36
Distribution other (excluding LV)			
<b>Total</b>	<b>345</b>		

Company Name	Northpower Ltd
For Year Ended	31 March 2017

## **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 7.58% and 8.13% respectively. The increase in ROI relative to FY16 is driven by the CPI based RAB revaluation of 2.3%, along with \$1.4m increased revenues and lower capital expenditure. FY16 saw the one-off purchase of assets from Transpower totalling \$3.7m.

### *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 \$420k relates to value added work on charged to customers.

*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.
- 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 \$141k 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 FY17

*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 FY17 was asset replacement, followed by consumer connections. System growth capex was lower than FY16.

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.
- Overall, actual operating expenditure was 16% higher than target. This was due to higher than expected spend across all network opex elements.

*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 (2%) than the total billed line charge revenue for the disclosure year. No material movement between target revenue and total billed line charge revenue noted.

*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 3.88 interruptions per customer, while SAIDI was 236.5 minutes which includes 82 minutes of Transpower outages.

Both reliability statistics were higher than in FY16, as a result of a greater number (and length) of unplanned interruptions on the network. This is largely the result of adverse 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 2017

### **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 2017

### 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**

In disclosing our target revenue in Schedule 7(i), we note that the section in the Northpower pricing methodology that is noted in Appendix 2 as meeting the requirement of clause 2.4.3(3) of the ID Determination (section 9.6) actually represents past revenue information rather than target revenue figures. This then results in a situation where there is no previously disclosed value to use when completing cell H8 of Schedule 7(i). We have therefore used the budgeted revenue figure as approved by the Board in cell H8 of Schedule 7(i). Target revenue has now been disclosed in the pricing methodology disclosure which will flow into the 2018 Information Disclosure Schedule 7(i).

Schedule 9b. Unknown age of assets. – We have reviewed our asset ages for those assets with an “age unknown” and have been able to attribute a default age to our entire previously “age unknown” asset groups. This review has also resulted in a corresponding reduction in data accuracy.

### Certification for Year-end Disclosures

We, Nikki 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 Northpower Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.



Director

23 August 2017



Director

23 August 2017



## **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 2017, 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 2017