Information Disclosure prepared in accordance with the Electricity Distribution Information Disclosure Determination 2012

For the Year Ended 31 March 2013

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2. Transitional Schedules

Sch.No.	Description
2	Report on Return on Investment 2012
3	Report on Regulatory Profit 2012
4	Report on Value of the Regulatory Asset Base (Rolled Forward) 2012
5a	Report on Regulatory Tax Allowance 2012
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3. Directors Certificate

18 Certification for Year-end Disclosures

19 Certification for Transitional Disclosures

4. Auditors Opinion

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 1: ANALYTICAL RATIOS

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)
Operational expenditure	18,667	251	95,065	3,074	33,020
Network	7,324	98	37,298	1,206	12,955
Non-network	11,343	153	57,768	1,868	20,065
Expenditure on assets	25,995	350	132,388	4,281	45,984
Network	24,409	328	124,310	4,020	43,178
Non-network	1,586	21	8,078	261	2,806

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
Total consumer line charge revenue	79,159	1,064
Standard consumer line charge revenue	76,640	1,030
Non-standard consumer line charge revenue	2,519	34

1(iii): Service intensity measures

Demand density	32	*Maximum coincident system demand per km circuit length (for supply) (kW/km)*
Volume density	165	*Total energy delivered to ICPs per km circuit length (for supply) (MWh/km)*
Connection point density	12	*Average number of ICPs per km circuit length (for supply) (ICPs/km)*
Energy intensity	13,445	*Total energy delivered to ICPs per Average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

	($000)	% of revenue
Operational expenditure	9,414	23.57%
Pass-through and recoverable costs	9,811	24.57%
Total depreciation	6,316	15.81%
Total revaluation	1,679	4.20%
Regulatory tax allowance	2,186	5.47%
Regulatory profit/loss	13,890	34.78%
Total regulatory income	39,938	

1(v): Reliability

	Interruptions per 100 circuit km
Interruption rate	10.29

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

sch ref

2(i): Return on Investment

	CY-2 31 Mar 11 %	CY-1 31 Mar 12 %	Current Year CY 31 Mar 13 %
Post tax WACC			
ROI—comparable to a post tax WACC		6.54%	5.86%
Mid-point estimate of post tax WACC	6.87%	6.40%	5.85%
25th percentile estimate	6.15%	5.68%	5.13%
75th percentile estimate	7.60%	7.11%	6.56%
Vanilla WACC			
ROI—comparable to a vanilla WACC		7.37%	6.64%
Mid-point estimate of vanilla WACC	7.82%	7.22%	6.62%
25th percentile estimate	7.09%	6.51%	5.91%
75th percentile estimate	8.54%	7.94%	7.34%

2(ii): Information Supporting the ROI

		($000)	
	Total opening RAB value	195,777	
plus	Opening deferred tax	(4,587)	
	Opening RIV		191,190
	Operating surplus / (deficit)	20,712	
less	Regulatory tax allowance	2,186	
less	Assets commissioned	10,097	
plus	Asset disposals	452	
	Notional net cash flows		8,881
	Total closing RAB value	200,786	
less	Adjustment resulting from asset allocation	0	
less	Lost and found assets adjustment	-	
plus	Closing deferred tax	(6,071)	
	Closing RIV		194,714
	ROI—comparable to a vanilla WACC		6.64%
	Leverage (%)		44%
	Cost of debt assumption (%)		6.31%
	Corporate tax rate (%)		28%
	ROI—comparable to a post tax WACC		5.86%

2(iii): Information Supporting the Monthly ROI

Cash flows ($000)

	Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	Notional net cash flows
April						-
May						-
June						-
July						-
August						-
September						-
October						-
November						-
December						-
January						-
February						-
March						-
Total	-	-	-	-	-	-

	Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
Monthly ROI - opening RIV	195,777			(4,587)		191,190
Monthly ROI -closing RIV	200,786	0	-	(6,071)	-	194,714
Monthly ROI -closing RIV less term credit spread differential allowance						194,714
Monthly ROI—comparable to a vanilla WACC						1.84%
Monthly ROI—comparable to a post-tax WACC						1.07%

	Company Name	**Counties Power Limited**
	For Year Ended	**31 March 2013**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

sch ref		
83	**2(iv): Year-End ROI Rates for Comparison Purposes**	
84		
85	**Year-end ROI—comparable to a vanilla WACC**	7.08%
86		
87	**Year-end ROI—comparable to a post-tax WACC**	6.30%
88		
89	** 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.*	

		Company Name	**Counties Power Limited**
		For Year Ended	**31 March 2013**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

sch ref

3(i): Regulatory Profit

			($000)
8		**Income**	
9		Line charge revenue	39,923
10	*plus*	Gains / (losses) on asset disposals	(358)
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	373
12			
13		**Total regulatory income**	39,938
14		**Expenses**	
15	*less*	Operational expenditure	9,414
17	*less*	Pass-through and recoverable costs	9,811
18			
19		**Operating surplus / (deficit)**	20,712
20			
21	*less*	Total depreciation	6,316
22			
23	*plus*	Total revaluation	1,679
24			
25		**Regulatory profit / (loss) before tax & term credit spread differential allowance**	16,076
26			
27	*less*	Term credit spread differential allowance	-
28			
29		**Regulatory profit / (loss) before tax**	16,076
30			
31	*less*	Regulatory tax allowance	2,186
32			
33		**Regulatory profit / (loss)**	13,890
34			

3(ii): Pass-Through and Recoverable Costs

			($000)
36		**Pass-through costs**	
37		Rates	233
38		Commerce Act levies	41
		Electricity Authority levies	101
40		Other specified pass-through costs	
41		**Recoverable costs**	
42		Net recoverable costs allowed under incremental rolling incentive scheme	
43		Non-exempt EDB electricity lines service charge payable to Transpower	9,436
44		Transpower new investment contract charges	
45		System operator services	
46		Avoided transmission charge	
47		Input Methodology claw-back	
48		Recoverable customised price-quality path costs	
49		**Pass-through and recoverable costs**	9,811

3(iii): Incremental Rolling Incentive Scheme

			($000)	
58			**CY-1**	**CY**
59			**31 March 2012**	**31 March 2013**
60		Allowed controllable opex		
61		Actual controllable opex		
62				
63		Incremental change in year		
64				
65			**Previous years' incremental change**	**Previous years' incremental change adjusted for inflation**
66	CY-5	31 Mar 08		
67	CY-4	31 Mar 09		
68	CY-3	31 Mar 10		
69	CY-2	31 Mar 11		
70	CY-1	31 Mar 12		
71		**Net incremental rolling incentive scheme**		-
72				
73		**Net recoverable costs allowed under incremental rolling incentive scheme**		-

3(iv): Merger and Acquisition Expenditure

75	Merger and acquisition expenses	
76		
77	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)	

3(v): Other Disclosures

79	Self-insurance allowance	

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

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

sch ref

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

		RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
	Total opening RAB value		168,892	176,438	187,056	195,777
less	**Total depreciation**		5,469	5,524	5,939	6,316
plus	**Total revaluations**		3,409	4,258	2,934	1,679
plus	**Assets commissioned**		10,348	12,158	11,924	10,097
less	**Asset disposals**		741	274	197	452
plus	**Lost and found assets adjustment**					-
plus	**Adjustment resulting from asset allocation**					0
	Total closing RAB value	-	176,438	187,056	195,777	200,786

4(ii): Unallocated Regulatory Asset Base

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Total opening RAB value		196,385		195,777
less					
	Total depreciation		6,367		6,316
plus					
	Total revaluations		1,685		1,679
plus					
	Assets commissioned (other than below)	6,659		6,594	
	Assets acquired from a regulated supplier				
	Assets acquired from a related party	3,503		3,503	
	Assets commissioned		10,161		10,097
less					
	Asset disposals (other than below)	452		452	
	Asset disposals to a regulated supplier				
	Asset disposals to a related party				
	Asset disposals		452		452
plus	**Lost and found assets adjustment**				
plus	**Adjustment resulting from asset allocation**				0
	Total closing RAB value		201,413		200,786

** 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 non-regulated services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.*

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

	CPI_4	1,174
	CPI_4 $^{-4}$	1,164
	Revaluation rate (%)	0.86%

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Total opening RAB value	196,385		195,777	
less	Opening RAB value of fully depreciated, disposed and lost assets	300		300	
	Total opening RAB value subject to revaluation	196,086		195,477	
	Total revaluations		1,685		1,679

4(iv): Roll Forward of Works Under Construction

		Unallocated works under construction	Allocated works under construction
	Works under construction—preceding disclosure year	487	487
plus	Capital expenditure	10,785	10,720
less	Assets commissioned	10,161	10,097
plus	Adjustment resulting from asset allocation		-
	Works under construction - current disclosure year	1,111	1,111
	Highest rate of capitalised finance applied		

4(v): Regulatory Depreciation

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Depreciation - standard	5,699		5,699	
	Depreciation - no standard life assets	668		617	
	Depreciation - modified life assets				
	Depreciation - alternative depreciation in accordance with CPP				
	Total depreciation		6,367		6,316

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*

Company Name **Counties Power Limited**
For Year Ended **31 March 2013**

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

sch ref

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	
	Total opening RAB value	11,720	256	12,761	63,284	39,838	33,791	10,057	3,777	20,293	195,777	
less	Total depreciation	323	7	415	1,661	1,178	1,150	623	259	700	6,316	
plus	Total revaluations	101	2	110	544	342	287	86	32	173	1,679	
plus	Assets commissioned	95	-	251	3,644	2,185	2,049	527	545	800	10,097	
less	Asset disposals	-	-	-	-	-	434	-	-	18	452	
plus	Lost and found assets adjustment										-	
plus	Adjustment resulting from asset allocation										-	
plus	Asset category transfers										-	
	Total closing RAB value	11,593	251	12,707	65,811	41,188	34,543	10,046	4,095	20,549	200,786	
	Asset Life											
	Weighted average remaining asset life	43	33	34	43	38	33	23	14	13		(years)
	Weighted average expected total asset life	58	45	49	60	49	45	36	17	19		(years)

			Company Name	**Counties Power Limited**	
			For Year Ended	**31 March 2013**	

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

sch ref					
7	**5a(i): Regulatory Tax Allowance**				**($000)**
8		**Regulatory profit / (loss) before tax**			16,076
9					
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable		*	
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	368	*	
12		Amortisation of initial differences in asset values	2,699		
13		Amortisation of revaluations	339		
14					3,406
15					
16	*less*	Income included in regulatory profit / (loss) before tax but not taxable		*	
17		Discretionary discounts and consumer rebates	6,377		
18		Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	(10)	*	
19		Notional deductible interest	5,308		
20					11,675
21					
22		**Regulatory taxable income**			7,807
23					
24	*less*	Utilised tax losses			
25		Regulatory net taxable income			7,807
26					
27		Corporate tax rate (%)	28%		
28		**Regulatory tax allowance**			2,186
29					
30	* Workings to be provided in Schedule 14				
31	** Excluding discretionary discounts and consumer rebates				
32	**5a(ii): Disclosure of Permanent Differences**				
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).				
34	**5a(iii): Amortisation of Initial Difference in Asset Values**				**($000)**
35					
36		Opening unamortised initial differences in asset values	91,322		
37		Amortisation of initial differences in asset values	2,699		
38		Adjustment for unamortised initial differences in assets acquired			
39		Adjustment for unamortised initial differences in assets disposed	-		
40		Closing unamortised initial differences in asset values			88,623
41					
42		Opening weighted average remaining asset life (years)			34
43	**5a(iv): Amortisation of Revaluations**				**($000)**
44					
45		Opening Sum of RAB values without revaluations	185,536		
46					
47		Adjusted depreciation	5,977		
48		Total depreciation	6,316		
49		Amortisation of revaluations			339
57	**5a(v): Reconciliation of Tax Losses**				**($000)**
58					
59		**Opening tax losses**	-		
60	*plus*	Current period tax losses			
61	*less*	Utilised tax losses			
62		**Closing tax losses**			-

Company Name	**Counties Power Limited**	
For Year Ended	**31 March 2013**	

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

sch ref

5a(vi): Calculation of Deferred Tax Balance

			($000)	($000)
63				
64		**Opening deferred tax**	(4,587)	
65				
66	*plus*	Tax effect of adjusted depreciation	1,673	
67				
68	*less*	Tax effect of total tax depreciation	2,428	
69				
70	*plus*	Tax effect of other temporary differences*	27	
71				
72	*less*	Tax effect of amortisation of initial differences in asset values	756	
73				
74	*plus*	Deferred tax balance relating to assets acquired in the disclosure year		
75				
76	*less*	Deferred tax balance relating to assets disposed in the disclosure year		
77				
78	*plus*	Deferred tax cost allocation adjustment		
79				
80		**Closing deferred tax**		(6,071)
81				
82				

5a(vii): Disclosure of Temporary Differences

83 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).

84

85

5a(viii): Regulatory Tax Asset Base Roll-Forward

			($000)	($000)
86				
87		**Opening sum of regulatory tax asset values**	79,055	
88	*less*	Tax depreciation	8,673	
89	*plus*	Regulatory tax asset value of assets commissioned	10,097	
90	*less*	Regulatory tax asset value of asset disposals	32	
91	*plus*	Lost and found assets adjustment		
92	*plus*	Other adjustments to the RAB tax value		
93		**Closing sum of regulatory tax asset values**		80,447
94				

	Company Name	**Counties Power Limited**
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SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

sch ref

5b(i): Summary—Related Party Transactions

	($000)
Total regulatory income	
Operational expenditure	2,634
Capital expenditure	4,499
Market value of asset disposals	
Other related party transactions	

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

Name of related party	Related party relationship
Counties Power Limited - Construction Department	Part of Counties Power run as a separate department and accounted for separately.
	Performs faults, proactive maintenance and construction services on the Network asset.

** include additional rows if needed*

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction ($000)	Basis for determining value
Counties Power Limited - Construction Department	Opex	Faults and Reactive	1,374	Total Charged
Counties Power Limited - Construction Department	Opex	Tree Maintenance	606	Total Charged
Counties Power Limited - Construction Department	Opex	Transformer Maintenance	188	Total Charged
Counties Power Limited - Construction Department	Opex	Distribution OH Maintenance	183	Total Charged
Counties Power Limited - Construction Department	Opex	Substation Maintenance	178	Total Charged
Counties Power Limited - Construction Department	Opex	Distribution UG Maintenance	97	Total Charged
Counties Power Limited - Construction Department	Opex	Subtransmission Maintenance	5	Total Charged
Counties Power Limited - Construction Department	Opex	System Automation & Comms	3	Total Charged
Counties Power Limited - Construction Department	Capex	Subtransmission Capital	18	Total Charged
Counties Power Limited - Construction Department	Capex	Construction Lines & Cable	3,603	Total Charged
Counties Power Limited - Construction Department	Capex	Construction Low Voltage Reticulation	533	Total Charged
Counties Power Limited - Construction Department	Capex	Substations	57	Total Charged
Counties Power Limited - Construction Department	Capex	Transformers	238	Total Charged
Counties Power Limited - Construction Department	Capex	System Automation & Comms	50	Total Charged
	[Select one]		-	

** include additional rows if needed*

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

sch ref

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
Counties Power does not have any qualifying debt									
** 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	**Counties Power Limited**	
				For Year Ended	**31 March 2013**	

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

sch ref

5d(i): Operating Cost Allocations

		Value allocated ($000s)			
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
Service interruptions and emergencies					
Directly attributable		1,506			
Not directly attributable				-	
Total attributable to regulated service		1,506			
Vegetation management					
Directly attributable		830			
Not directly attributable				-	
Total attributable to regulated service		830			
Routine and corrective maintenance and inspection					
Directly attributable		181			
Not directly attributable				-	
Total attributable to regulated service		181			
Asset replacement and renewal					
Directly attributable		1,177			
Not directly attributable				-	
Total attributable to regulated service		1,177			
System operations and network support					
Directly attributable		1,853			
Not directly attributable				-	
Total attributable to regulated service		1,853			
Business support					
Directly attributable		1,306			
Not directly attributable		2,562	290	2,852	
Total attributable to regulated service		3,867			
Operating costs directly attributable		6,853			
Operating costs not directly attributable	-	2,562	290	2,852	-
Operating expenditure		9,415			

		Company Name	**Counties Power Limited**
		For Year Ended	**31 March 2013**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

sch ref

5d(ii): Other Cost Allocations

Pass through and recoverable costs

Pass through costs

	Directly attributable	359
	Not directly attributable	16
Total attributable to regulated service		375

Recoverable costs

	Directly attributable	9,436
	Not directly attributable	-
Total attributable to regulated service		9,436

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

($000)

			CY-1	Current Year (CY)
Change in cost allocation 1			**31 Mar 12**	**31 Mar 13**
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

			CY-1	Current Year (CY)
Change in cost allocation 2			**31 Mar 12**	**31 Mar 13**
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

			CY-1	Current Year (CY)
Change in cost allocation 3			**31 Mar 12**	**31 Mar 13**
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

** 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.*

† include additional rows if needed

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

sch ref

5e(i):Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	11,593
Not directly attributable	
Total attributable to regulated service	11,593
Subtransmission cables	
Directly attributable	251
Not directly attributable	
Total attributable to regulated service	251
Zone substations	
Directly attributable	12,707
Not directly attributable	
Total attributable to regulated service	12,707
Distribution and LV lines	
Directly attributable	65,811
Not directly attributable	
Total attributable to regulated service	65,811
Distribution and LV cables	
Directly attributable	41,188
Not directly attributable	
Total attributable to regulated service	41,188
Distribution substations and transformers	
Directly attributable	34,543
Not directly attributable	
Total attributable to regulated service	34,543
Distribution switchgear	
Directly attributable	10,046
Not directly attributable	
Total attributable to regulated service	10,046
Other network assets	
Directly attributable	4,095
Not directly attributable	
Total attributable to regulated service	4,095
Non-network assets	
Directly attributable	20,067
Not directly attributable	483
Total attributable to regulated service	20,549
Regulated service asset value directly attributable	200,303
Regulated service asset value not directly attributable	483
Total closing RAB value	200,786

5e(ii): Changes in Asset Allocations* †

($000)

Change in asset value allocation 1

			CY-1 31 Mar 12	Current Year (CY) 31 Mar 13
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

Change in asset value allocation 2

			CY-1 31 Mar 12	Current Year (CY) 31 Mar 13
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

Change in asset value allocation 3

			CY-1 31 Mar 12	Current Year (CY) 31 Mar 13
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
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*

† include additional rows if needed

			Company Name	**Counties Power Limited**
			For Year Ended	**31 March 2013**

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

sch ref

Regulatory Asset Base Value

5h(i): Establishment of Initial Regulatory Asset Base Value

			Unallocated Initial RAB ($000)	($000)
	2009 disclosed assets - 'Total Regulatory Asset Base Value (Excluding FDC)' as of 31 March 2009			165,334
	2009 modified asset values (adjusted for results of asset adjustment process)			165,334
	Adjustment to reinstate 2009 modified asset values to unallocated amounts			
	Unallocated 2009 modified asset values			165,334
less	*(to the extent included in row 13)*			
	Assets not used to supply electricity distribution services			
	Easement land			
	Non-qualifying intangible assets			
	Works under construction			
	Unallocated asset values excluded from unallocated 2009 modified asset values			-
plus	FDC allowance of 2.45% (Network assets)			3,559
	Unallocated initial RAB values			168,892

5h(ii): Roll forward of Unallocated Regulatory Asset Base Value - 2010, 2011 and 2012

		2010		2011		2012	
		($000)	($000)	($000)	($000)	($000)	($000)
	Total opening RAB value		168,892		176,923		187,607
less							
	Total depreciation		5,469		5,544		5,972
plus							
	Total revaluations		3,409		4,269		2,943
plus							
	Assets commissioned (other than below)	7,510		8,585		8,792	
	Assets acquired from a regulated supplier						
	Assets acquired from a related party	3,323		3,647		3,215	
	Assets commissioned		10,833		12,232		12,006
less							
	Asset disposals (other than below)	741		274		197	
	Assets disposed of to a regulated supplier						
	Assets disposed of to a related party						
	Asset disposals		741		274		197
plus	Lost and found assets adjustment						
	Total closing RAB value		176,923		187,607		196,385

5h(iii): Calculation of Revaluation Rate and Indexed Revaluation

($000 unless otherwise specified)

		2010	2011	2012
	CPI at CPI reference date—preceding disclosure year	1,097	1,119	1,146
	CPI at CPI reference date—current disclosure year	1,119	1,146	1,164
	Revaluation rate (%)	2.05%	2.42%	1.57%
	Total opening RAB value	168,892	176,923	187,607
less	Opening RAB value of fully depreciated, disposed and lost assets	2,339	379	261
	Total opening RAB value subject to revaluation	166,554	176,545	187,346
	Total revaluations	3,409	4,269	2,943

5h(iv): Works Under Construction

		Unallocated works under construction		Allocated works under construction	
	Works under construction—year ended 2009	433		433	
plus	Capital expenditure—year ended 2010	10,780		10,295	
less	Assets commissioned—year ended 2010	10,833		10,348	
plus	Adjustment resulting from asset allocation—year ended 2010				
	Works under construction—year ended 2010		380		380
plus	Capital expenditure—year ended 2011	11,908		11,835	
less	Assets commissioned—year ended 2011	12,232		12,158	
plus	Adjustment resulting from asset allocation—year ended 2011				
	Works under construction—year ended 2011		57		57
plus	Capital expenditure—year ended 2012	12,437		12,354	
less	Assets commissioned—year ended 2012	12,006		11,924	
plus	Adjustment resulting from asset allocation—year ended 2012				
	Works under construction—year ended 2012		487		487

			Company Name	**Counties Power Limited**		
			For Year Ended	**31 March 2013**		
	SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION					
sch ref						
88					**($000)**	
89	**5h(v): Initial Difference in Asset Values and Amortisation**			**2010**		
90		Sum of initial RAB values		168,892		
91		Sum of regulatory tax asset values		69,472		
92		**Sum of initial differences in asset values**		99,420		
93						
94				**2010**	**2011**	**2012**
95		Opening unamortised initial differences in asset values		99,420	96,721	94,022
96	*less*	Amortisation of initial difference in asset values		2,699	2,699	2,699
97		Adjustment for unamortised initial differences in assets acquired				
98		Adjustment for unamortised initial differences in assets disposed		-	-	-
99		**Closing unamortised initial differences in asset values**		96,721	94,022	91,322
100						
101		Opening weighted average remaining asset life (years)		37	36	35
109	**5h(vi): Reconciliation of Tax Losses (EDB Business)**			**2010**	**2011**	**2012**
110		Opening tax losses			-	-
111	*plus*	Current period tax losses				
112	*less*	Utilised tax losses				
113		**Closing tax losses**		-	-	-
114						
115	**5h(vii): Calculation of Deferred Tax Balance**			**2010**	**2011**	**2012**
116		Opening deferred tax			(1,338)	(3,007)
117						
118	*plus*	Tax effect of adjusted depreciation		1,641	1,624	1,594
119						
120	*plus*	Tax effect of total tax depreciation		(2,337)	(2,512)	(2,391)
121						
122	*plus*	Tax effect of other temporary differences *		168	29	(27)
123						
124	*less*	Tax effect of amortisation of initial differences in asset values		810	810	756
125						
126	*plus*	Deferred tax balance relating to assets acquired in the disclosure year				
127						
128	*plus*	Deferred tax cost allocation adjustment				
129						
130		**Closing deferred tax**		(1,338)	(3,007)	(4,587)
131	**5h(viii): Disclosure of Temporary Differences**					
		In Schedule 14, provide descriptions and workings of items recorded in the asterisked category in Schedule 5h(vii) (Tax effect of other temporary differences).				
132					**($000)**	
133	**5h(ix): Regulatory Tax Asset Base Roll-Forward**			**2010**	**2011**	**2012**
134		Sum of unallocated initial RAB values		168,892		
135		Sum of adjusted tax values		69,472		
136		Sum of tax asset values		69,472		
137		Result of asset allocation ratio		1		
138		**Opening Sum of regulatory tax asset values**		69,472	71,949	75,684
139	*less*	Regulatory tax depreciation		7,791	8,372	8,539
140	*plus*	Regulatory tax asset value of assets commissioned		10,348	12,158	11,924
141	*less*	Regulatory tax asset value of asset disposals		80	51	13
142	*plus*	Lost and found assets adjustment				
143	*plus*	Other adjustments to the RAB tax value				
144		**Closing sum of regulatory tax asset values**		71,949	75,684	79,055

		Company Name	**Counties Power Limited**
		For Year Ended	**31 March 2013**

SCHEDULE 5i: REPORT ON INITIAL RAB ADJUSTMENT

sch ref

Summary of Engineer's Valuation Adjustments (at time asset enters regulatory asset register)

	2004 * ($000)	2005 ($000)	2006 ($000)	2007 ($000)	2008 ($000)	2009 ($000)
Asset adjustment process - adjustments						
Include load control relays						
Correct asset register errors for 2004 ODV assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
	-					
Correct asset register errors for 2005 – 2009 assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
Re-apply an existing multiplier to 2004 ODV assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
	-					
Re-apply a modified multiplier to 2004 ODV assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
	-					
Re-apply optimisation or EV tests to 2004 ODV assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
	-					
Total value of adjustments by disclosure year	-	-	-	-	-	-

** Includes assets which first entered the regulatory asset register in a disclosure year prior to 2004.*

			Company Name	**Counties Power Limited**
			For Year Ended	**31 March 2013**

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

sch ref					
7		**6a(i): Expenditure on Assets**		**($000)**	**($000)**
8		Consumer connection			2,974
9		System growth			3,706
10		Asset replacement and renewal			3,601
11		Asset relocations			199
12		Reliability, safety and environment:			
13		Quality of supply		531	
14		Legislative and regulatory		31	
15		Other reliability, safety and environment		1,269	
16		**Total reliability, safety and environment**			1,830
17		**Expenditure on network assets**			12,310
18		Non-network assets			800
19					
20		**Expenditure on assets**			13,110
21	*plus*	Cost of financing			
22	*less*	Value of capital contributions			2,390
23	*plus*	Value of vested assets			-
24					
25		**Capital expenditure**			10,720
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			524
29		Research and development			-
30		**6a(iii): Consumer Connection**			
31		*Consumer types defined by EDB**		**($000)**	**($000)**
32		Urban residential		557	
33		Urban commercial		59	
34		Rural residential		1,841	
35		Rural commercial		516	
36					
37		** include additional rows if needed*			
38		**Consumer connection expenditure**			2,974
39					
40	*less*	Capital contributions funding consumer connection expenditure		2,390	
41		**Consumer connection less capital contributions**			583
42		**6a(iv): System Growth and Asset Replacement and Renewal**			**Asset Replacement and Renewal**
43				**System Growth**	
44				**($000)**	**($000)**
45		Subtransmission		206	19
46		Zone substations		127	47
47		Distribution and LV lines		2,561	1,296
48		Distribution and LV cables		487	233
49		Distribution substations and transformers		229	1,703
50		Distribution switchgear		90	61
51		Other network assets		8	242
52		**System growth and asset replacement and renewal expenditure**		3,706	3,601
53	*less*	Capital contributions funding system growth and asset replacement and renewal			
54		**System growth and asset replacement and renewal less capital contributions**		3,706	3,601
55					
56		**6a(v): Asset Relocations**			
57		*Project or programme**		**($000)**	**($000)**
58		AT road widening		55	
59		WDC road widening		47	
60		NZTA road widening		41	
61					
62					
63		** include additional rows if needed*			
64		All other asset relocations projects or programmes		56	
65		**Asset relocations expenditure**			199
66	*less*	Capital contributions funding asset relocations			
67		**Asset relocations less capital contributions**			199

Company Name	**Counties Power Limited**	
For Year Ended	**31 March 2013**	

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

sch ref

6a(vi): Quality of Supply

	*Project or programme**	($000)	($000)
	Voltage quality resolution	428	
	** include additional rows if needed*		
	All other quality of supply projects or programmes	103	
	Quality of supply expenditure		531
less	Capital contributions funding quality of supply		
	Quality of supply less capital contributions		531

6a(vii): Legislative and Regulatory

	*Project or programme**	($000)	($000)
	Non compliant corrective work	31	
	** include additional rows if needed*		
	All other legislative and regulatory projects or programmes		
	Legislative and regulatory expenditure		31
less	Capital contributions funding legislative and regulatory		
	Legislative and regulatory less capital contributions		31

6a(viii): Other Reliability, Safety and Environment

	*Project or programme**	($000)	($000)
	Switch renewal programme	247	
	Automation programme	173	
	Safety	311	
	** include additional rows if needed*		
	All other reliability, safety and environment projects or programmes	538	
	Other reliability, safety and environment expenditure		1,269
less	Capital contributions funding other reliability, safety and environment		
	Other reliability, safety and environment less capital contributions		1,269

6a(ix): Non-Network Assets

Routine expenditure

	*Project or programme**	($000)	($000)
	Replacement - Vehicles, Plant, Tools, Computing and Office	800	
	n/a		
	n/a		
	n/a		
	n/a		
	** include additional rows if needed*		
	All other routine expenditure projects or programmes		
	Routine expenditure		800

Atypical expenditure

	*Project or programme**	($000)	($000)
	n/a	-	
	n/a	-	
	n/a	-	
	n/a	-	
	n/a	-	
	** include additional rows if needed*		
	All other atypical expenditure projects or programmes	-	
	Atypical expenditure		-
	Non-network assets expenditure		800

		Company Name	**Counties Power Limited**
		For Year Ended	**31 March 2013**

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

sch ref				
7	**6b(i): Operational Expenditure**		**($000)**	**($000)**
8		Service interruptions and emergencies	1,506	
9		Vegetation management	830	
10		Routine and corrective maintenance and inspection	181	
11		Asset replacement and renewal	1,177	
12		**Network opex**		3,694
13		System operations and network support	1,853	
14		Business support	3,867	
15		**Non-network opex**		5,721
16				
17		**Operational expenditure**		9,414
18	**6b(ii): Subcomponents of Operational Expenditure (where known)**			
19		Energy efficiency and demand side management, reduction of energy losses		N/A
20		Direct billing*		N/A
21		Research and development		N/A
22		Insurance		253
23	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*			

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

sch ref

7(i): Revenue

	Target ($000) [1]	Actual ($000)	% variance
Line charge revenue	39,929	39,923	(0%)

7(ii): Expenditure on Assets

	Forecast ($000) [2]	Actual ($000)	% variance
Consumer connection	2,259	2,974	32%
System growth	5,713	3,706	(35%)
Asset replacement and renewal	3,482	3,601	3%
Asset relocations	230	199	(13%)
Reliability, safety and environment:			
Quality of supply		531	-
Legislative and regulatory		31	-
Other reliability, safety and environment	1,359	1,269	(7%)
Total reliability, safety and environment	1,359	1,830	35%
Expenditure on network assets	13,043	12,310	(6%)
Non-network capex		800	-
Expenditure on assets	13,043	13,110	1%

7(iii): Operational Expenditure

Service interruptions and emergencies	1,328	1,506	13%
Vegetation management		830	-
Routine and corrective maintenance and inspection	1,437	181	(87%)
Asset replacement and renewal	886	1,177	33%
Network opex	3,651	3,694	1%
System operations and network support		1,853	-
Business support		3,867	-
Non-network opex	-	5,721	-
Operational expenditure	3,651	9,414	158%

7(iv): Subcomponents of Expenditure on Assets (where known)

Energy efficiency and demand side management, reduction of energy losses		-	-
Overhead to underground conversion	1,293	524	(59%)
Research and development		-	-

7(v): Subcomponents of Operational Expenditure (where known)

Energy efficiency and demand side management, reduction of energy losses		N/A	-
Direct billing		N/A	-
Research and development		N/A	-
Insurance	253	253	-

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

2 From the nominal dollar expenditure forecast and disclosed in the second to last AMP as the year CY+1 forecast

Company Name **Counties Power Limited**
For Year Ended **31 March 2013**

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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)
Price component					
Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)					
	Business	Commercial	Standard	6,707	88,977
	3 Rate	Commercial	Standard	125	11,350
	Standard Domestic	Residential	Standard	20,483	192,847
	Low User Domestic	Residential	Standard	9,129	50,605
	Prepaid Domestic	Commercial	Standard	902	4,748
	Time Of Use	Commercial	Standard	154	97,277
	Streetlights	Commercial	Standard	7	1,939
	NSZ	Industrial	Non-standard	3	44,740
	Watercare	Industrial	Non-standard	1	11,857
			[Select one]		
	Add extra rows for additional consumer groups or price category codes as necessary				
	Standard consumer totals			37507	$447,743
	Non-standard consumer totals			4	$56,597
	Total for all consumers			37,511	504,340

Price component	0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Unit charging basis	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MW	MVArh	1000 Day	1000 Month
Business	-	-	-	78,043	511	9,466	-	704	-	32	-	-	-		220	-	-	-	1	2,423	-
3 Rate	-	-	-	-	-	-	-	3,539	4,719	-	-	-	1,665		-	1,427	-	-	-	52	-
Standard Domestic	-	-	-	137,961	-	52,989	-	-	-	-	501	-	-		1,396	-	-	-	-	7,663	-
Low User Domestic	-	-	-	35,262	-	14,948	-	-	-	-	115	-	-		281	-	-	-	-	3,097	-
Prepaid Domestic	-	-	-	-	-	-	-	-	-	-	-	4,748	-		-	-	-	-	-	-	-
Time Of Use	20,909	14,349	21,818	-	-	-	-	-	40,201	-	-	-	-		-	-	-	342	6,577	-	2
Streetlights	-	-	-	-	-	-	162	-	-	-	-	-	-	1,777	-	-	-	-	-	1,777	-
NSZ	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	44,740	-	-	-	-
Watercare	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	11,857	-	-	-	-
Standard consumer totals	$20,909	$14,349	$21,818	$251,266	$511	$77,402	$162	$4,243	$44,921	$32	$616	$4,748	$1,665	$1,777	$1,897	$1,427	-	$342	$6,578	$15,011	$2
Non-standard consumer totals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$56,597	-	-	-	-
Total for all consumers	20,909	14,349	21,818	251,266	511	77,402	162	4,243	44,921	32	616	4,748	1,665	1,777	1,897	1,427	56,597	342	6,578	15,011	2

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

Line charge revenues 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 (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)
Price component							
Rate (eg, $/day, $/kWh, etc.)							
	Business	Commercial	Standard	$8,874		$8,874.248	-
	3 Rate	Commercial	Standard	$747		$747.448	-
	Standard Domestic	Residential	Standard	$17,529		$17,529.376	-
	Low User Domestic	Residential	Standard	$4,895		$4,895.452	-
	Prepaid Domestic	Commercial	Standard	$404		$403.981	-
	Time Of Use	Commercial	Standard	$5,963		$5,963.174	-
	Streetlights	Commercial	Standard	$239		$239.034	-
	NSZ	Industrial	Non-standard	$933		$933.402	-
	Watercare	Industrial	Non-standard	$337		$336.915	-
			[Select one]	-			
	Add extra rows for additional consumer groups or price category codes as necessary						
	Standard consumer totals			$38,653		$38,653	-
	Non-standard consumer totals			$1,270		$1,270	-
	Total for all consumers			$39,923	-	$39,923	-

Price component	0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Rate	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/Month/Standard	$/kWh	$/kWh	$/Month	$/kW	$/kVArh	$/Day	$/Month
Business	-	-	-	$6,459.290	$10.354	$393.459	-	$60.401	-	$1.970	-	-	-		$4.553	-	-	-	$0.014	$1,944.207	-
3 Rate	-	-	-	-	-	-	-	$73.130	$293.483	-	-	-	$138.727		-	$203.369	-	-	-	$38.739	-
Standard Domestic	-	-	-	$10,919.265	-	$2,099.120	-	-	-	-	$12.038	-	-		$27.613	-	-	-	-	$4,471.340	-
Low User Domestic	-	-	-	$3,363.340	-	$826.966	-	-	-	-	$3.993	-	-		$9.771	-	-	-	-	$691.382	-
Prepaid Domestic	-	-	-	-	-	-	-	-	-	-	-	$403.981	-		-	-	-	-	-	-	-
Time Of Use	$735.782	$765.152	$221.351	-	-	-	-	-	$637.048	-	-	-	-		-	-	-	$2,793.224	$294.734	-	$515.884
Streetlights	-	-	-	-	-	-	$13.687	-	-	-	-	-	-	$225.347	-	-	-	-	-	-	-
NSZ	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	$933.402	-	-	-	-
Watercare	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	$337	-	-	-	-
Standard consumer totals	$736	$765	$221	$20,742	$10	$3,320	$14	$134	$931	$2	$16	$404	$139	$225	$42	$203	-	$2,793	$295	$7,146	$516
Non-standard consumer totals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$1,270	-	-	-	-
Total for all consumers	$736	$765	$221	$20,742	$10	$3,320	$14	$134	$931	$2	$16	$404	$139	$225	$42	$203	$1,270	$2,793	$295	$7,146	$516

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end 4

Check OK

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 9a: ASSET REGISTER

sch ref

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy 1–4
9	All	Overhead Line	Concrete poles / steel structure	No.	25,917	25,971	54	3
10	All	Overhead Line	Wood poles	No.	1,575	1,545	(30)	3
11	All	Overhead Line	Other pole types	No.	159	153	(6)	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	107	107	0	3
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	44	44	0	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	2	2	(0)	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	7	7	-	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	2	2	-	4
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	4	4	-	4
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	39	39	-	4
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	2	2	-	4
29	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	-	-	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	16	16	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	72	72	-	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	N/A
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	16	16	-	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,470	1,472	2	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
37	HV	Distribution Line	SWER conductor	km	-	-	-	N/A
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	122	128	6	3
39	HV	Distribution Cable	Distribution UG PILC	km	34	32	(2)	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	1	1	(0)	3
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	69	87	18	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	N/A
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	5,399	5,221	(178)	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	N/A
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	134	134	-	4
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	3,114	3,128	14	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	634	657	23	3
48	HV	Distribution Transformer	Voltage regulators	No.	8	8	-	3
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	625	655	30	3
50	LV	LV Line	LV OH Conductor	km	791	776	(15)	2
51	LV	LV Cable	LV UG Cable	km	484	501	17	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	2	10	7	2
53	LV	Connections	OH/UG consumer service connections	No.	37,120	37,815	695	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	95	97	2	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	4
56	All	Capacitor Banks	Capacitors including controls	No	31	33	2	3
57	All	Load Control	Centralised plant	Lot	4	4	-	4
58	All	Load Control	Relays	No	17,829	18,000	171	1
59	All	Civils	Cable Tunnels	km	-	-	-	N/A

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 9b: ASSET AGE PROFILE

sch ref

Disclosure Year (year ended) 31 March 2013

Number of assets at disclosure year end by installation date

	Voltage	Asset category	Asset class	Units	pre-1940	1940 –1949	1950 –1959	1960 –1969	1970 –1979	1980 –1989	1990 –1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	No. with Age unknown	Total assets at year end	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	21	28	262	2,307	4,152	6,382	7,093	660	399	690	363	219	474	263	505	315	563	418	331	335	191	-	25,971	-	3
11	All	Overhead Line	Wood poles	No.	2	2	26	190	345	150	653	39	8	13	14	6	9	18	8	9	30	8	7	4	4	-	1,545	-	3
12	All	Overhead Line	Other pole types	No.	-	-	57	43	31	6	12	-	-	-	-	-	-	-	-	-	1	2	1	-	-	-	153		3
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	8	-	-	35	30	11	-	-	7	1	-	-	14	-	-	-	-	-	-	1	-	-	107		3
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	-	-	0	18	-	-	-	-	-	-	-	26	-	-	-	-	-	-	-	44		3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	-	-	-	-	-	0	-	-	-	1	-	-	0	-	0	-	-	-	-	0	-	-	2		3
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	-	-	7		4
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	-	-	2		4
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	-	-	-	2	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	4		4
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	13	5	14	3	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39		4
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2		4
30	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	-	-	1	2	3	5	-	-	-	-	-	3	-	-	-	-	-	-	-	2	-	-	16		4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	-	-	-	13	17	30	1	-	-	-	-	-	-	-	11	-	-	-	-	-	-	-	72		4
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
45	HV	Zone Substation Transformer	Zone Substation Transformers	No.	-	-	1	5	2	4	2	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	16		4
46	HV	Distribution Line	Distribution OH Open Wire Conductor	km	44	42	83	229	239	332	254	34	24	16	26	18	12	16	16	12	15	23	17	11	9	-	1,472		3
47	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
48	HV	Distribution Line	SWER conductor	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
49	HV	Distribution Cable	Distribution UG XLPE or PVC	km	-	-	0	-	0	4	20	7	6	3	4	4	5	10	15	7	3	12	12	8	7	-	128		3
50	HV	Distribution Cable	Distribution UG PILC	km	-	-	0	6	6	7	10	0	0	-	-	0	-	-	1	0	-	0	0	1	0	-	32		3
51	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	0	-	-	0	-	-	1		3
52	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	-	-	-	2	-	16	4	2	2	2	2	-	-	5	3	8	6	8	16	5	6	-	87		3
53	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
54	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	161	65	144	353	545	737	1,382	289	300	132	89	78	111	163	57	69	171	96	113	100	66	-	5,221		3
55	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A
56	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	-	-	-	7	10	12	11	6	7	4	4	-	1	13	11	9	9	6	7	10	7	-	134		4
57	HV	Distribution Transformer	Pole Mounted Transformer	No.	20	2	32	50	147	417	847	82	113	94	84	89	112	115	120	62	64	179	122	271	121	-	3,143		3
58	HV	Distribution Transformer	Ground Mounted Transformer	No.	-	-	-	6	15	29	169	32	30	28	18	35	20	32	38	36	34	39	28	43	25	-	657		3
59	HV	Distribution Transformer	Voltage regulators	No.	-	-	2	-	-	2	-	2	-	-	-	-	-	-	-	-	-	-	-	2	-	-	8		3
60	HV	Distribution Substations	Ground Mounted Substation Housing	No.	8	1	12	39	68	48	181	27	38	18	15	14	11	37	11	14	29	23	16	24	21	-	655		3
61	LV	LV Line	LV OH Conductor	km	-	-	1	2	2	4	715	9	8	5	4	3	2	4	2	1	3	4	3	3	2	-	776	715	2
62	LV	LV Cable	LV UG Cable	km	0	-	0	1	8	3	210	24	23	14	27	12	14	40	35	23	11	11	16	9	19	-	500	210	2
63	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	-	-	-	-	-	-	0	-	-	-	-	-	1	1	0	0	1	-	0	1	7	-	10		2
64	LV	Connections	OH/UG consumer service connections	No.	-	-	-	1	18	12,399	15,042	755	561	612	963	964	970	851	865	933	572	601	514	499	695	-	37,815	27,441	2
65	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	-	-	1	17	22	30	6	-	-	-	-	-	2	-	14	-	-	-	2	1	2	-	97		3
66	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-	1		4
67	All	Capacitor Banks	Capacitors including controls	No	-	-	-	-	-	-	24	-	-	-	-	-	-	1	3	4	-	-	-	1	-	-	33		3
68	All	Load Control	Centralised plant	Lot	-	-	-	-	-	2	1	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	4		4
69	All	Load Control	Relays	No	-	-	-	-	-	-	706	80	366	398	643	1,720	660	325	670	575	170	322	259	394	171	10,541	18,000		1
70	All	Civils	Cable Tunnels	km	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		N/A

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

sch ref

		Overhead (km)	Underground (km)	Total circuit length (km)
10	**Circuit length by operating voltage (at year end)**			
11	> 66kV	44	-	44
12	50kV & 66kV	-	-	-
13	33kV	107	2	109
14	SWER (all SWER voltages)	-	-	-
15	22kV (other than SWER)	456	56	513
16	6.6kV to 11kV (inclusive—other than SWER)	1,016	104	1,120
17	Low voltage (< 1kV)	776	501	1,277
18	**Total circuit length (for supply)**	2,399	664	3,062
19				
20	Dedicated street lighting circuit length (km)	-	10	10
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			8
22				

		Circuit length (km)	(% of total overhead length)
23	**Overhead circuit length by terrain (at year end)**		
24	Urban	69	3%
25	Rural	2,243	94%
26	Remote only	-	-
27	Rugged only	86	4%
28	Remote and rugged	-	-
29	Unallocated overhead lines	-	-
30	**Total overhead length**	2,399	100%
31			

		Circuit length (km)	(% of total circuit length)
32			
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,413	46%

		Circuit length (km)	(% of total overhead length)
34			
35	Overhead circuit requiring vegetation management	2,374	99%

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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	**Counties Power Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

sch ref

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

	*Consumer types defined by EDB**	**Number of connections (ICPs)**
Urban residential		207
Urban commercial		192
Rural residential		150
Rural commercial		146
Industrial (at least 0.5 GWh per annum)		-

** include additional rows if needed*

Connections total 695

Distributed generation

Number of connections made in year	14	**connections**
Capacity of distributed generation installed in year	0	**MVA**

9e(ii): System Demand

		Demand at time of maximum coincident demand (MW)
Maximum coincident system demand		
	GXP demand	94
plus	Distributed generation output at HV and above	5
	Maximum coincident system demand	99
less	Net transfers to (from) other EDBs at HV and above	
	Demand on system for supply to consumers' connection points	99

		Energy (GWh)	**Energy (GWh)**
Electricity volumes carried			
	Electricity supplied from GXPs	501	
less	Electricity exports to GXPs	-	
plus	Electricity supplied from distributed generation	35	
less	Net electricity supplied to (from) other EDBs	-	
	Electricity entering system for supply to consumers' connection points	536	
less	Total energy delivered to ICPs	504	
	Electricity losses (loss ratio)	31	5.9%
	Load factor	1	

9e(iii): Transformer Capacity

	(MVA)
Distribution transformer capacity (EDB owned)	285
Distribution transformer capacity (Non-EDB owned)	30
Total distribution transformer capacity	315
Zone substation transformer capacity	178

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

sch ref

10(i): Interruptions

	Number of interruptions
Interruptions by class	
Class A (planned interruptions by Transpower)	-
Class B (planned interruptions on the network)	182
Class C (unplanned interruptions on the network)	133
Class D (unplanned interruptions by Transpower)	-
Class E (unplanned interruptions of EDB owned generation)	-
Class F (unplanned interruptions of generation owned by others)	-
Class G (unplanned interruptions caused by another disclosing entity)	-
Class H (planned interruptions caused by another disclosing entity)	-
Class I (interruptions caused by parties not included above)	-
Total	315

	≤3Hrs	>3hrs
Interruption restoration		
Class C interruptions restored within	79	54

	SAIFI	SAIDI
SAIFI and SAIDI by class		
Class A (planned interruptions by Transpower)	-	-
Class B (planned interruptions on the network)	0.17	43.0
Class C (unplanned interruptions on the network)	1.62	83.6
Class D (unplanned interruptions by Transpower)	-	-
Class E (unplanned interruptions of EDB owned generation)	-	-
Class F (unplanned interruptions of generation owned by others)	-	-
Class G (unplanned interruptions caused by another disclosing entity)	-	-
Class H (planned interruptions caused by another disclosing entity)	-	-
Class I (interruptions caused by parties not included above)	-	-
Total	1.80	126.5

	Normalised SAIFI	Normalised SAIDI
Normalised SAIFI and SAIDI		
Classes B & C (interruptions on the network)	1.80	126.5

	SAIFI reliability limit	SAIDI reliability limit
Quality path normalised reliability limit		
SAIFI and SAIDI limits applicable to disclosure year*	N/A	N/A

** not applicable to exempt EDBs*

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

	SAIFI	SAIDI
Cause		
Lightning	-	-
Vegetation	0.18	8.0
Adverse weather	0.21	17.6
Adverse environment	-	-
Third party interference	0.39	27.5
Wildlife	0.13	4.0
Human error	-	-
Defective equipment	0.52	23.8
Cause unknown	0.20	2.6

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

	SAIFI	SAIDI
Main equipment involved		
Subtransmission lines	-	-
Subtransmission cables	-	-
Subtransmission other	-	-
Distribution lines (excluding LV)	0.14	33.5
Distribution cables (excluding LV)	0.02	7.8
Distribution other (excluding LV)	0.01	1.6

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

	SAIFI	SAIDI
Main equipment involved		
Subtransmission lines	0.24	11.2
Subtransmission cables	-	-
Subtransmission other	-	-
Distribution lines (excluding LV)	1.32	67.0
Distribution cables (excluding LV)	0.00	0.2
Distribution other (excluding LV)	0.06	5.2

10(v): Fault Rate

	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Main equipment involved			
Subtransmission lines	3	151	1.99
Subtransmission cables	-	2	-
Subtransmission other	-		
Distribution lines (excluding LV)	126	1,472	8.56
Distribution cables (excluding LV)	1	161	0.62
Distribution other (excluding LV)	3		
Total	133		

Company Name: Counties Power
AMP Planning Period: 1 April 2013 – 31 March 2023

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

sch ref

11a(i): Expenditure on Assets Forecast

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
	$000 (in nominal dollars)											
	Consumer connection	2,960	2,600	1,901	2,109	2,160	2,210	2,260	2,563	2,619	2,675	2,731
	System growth	3,582	8,460	10,619	4,820	4,327	4,890	6,200	10,409	4,451	2,922	2,983
	Asset replacement and renewal	3,724	3,628	3,428	4,471	4,114	3,973	3,664	3,521	5,071	3,900	3,981
	Asset relocations	177	175	179	184	188	193	197	201	206	210	214
	Reliability, safety and environment:											
	Quality of supply	586	450	461	473	484	495	506	518	529	540	551
	Legislative and regulatory	30	90	92	95	97	99	101	104	106	108	110
	Other reliability, safety and environment	1,255	735	2,220	1,118	1,145	1,172	1,198	1,225	1,251	1,278	1,305
	Total reliability, safety and environment	1,871	1,275	2,774	1,685	1,725	1,766	1,806	1,846	1,886	1,926	1,966
	Expenditure on network assets	12,314	16,138	18,901	13,269	12,514	13,031	14,127	18,541	14,233	11,633	11,875
	Non-network assets	99	222	85	87	89	91	93	95	98	100	102
	Expenditure on assets	12,413	16,360	18,986	13,356	12,603	13,122	14,221	18,636	14,330	11,732	11,977
plus	Cost of financing	124	164	190	134	126	131	142	186	143	117	120
less	Value of capital contributions	1,568	600	615	735	753	770	788	1,035	1,058	1,080	1,103
plus	Value of vested assets	-	-			-	-	-	-	-	-	-
	Capital expenditure forecast	10,970	15,923	18,561	12,755	11,977	12,483	13,575	17,788	13,416	10,770	10,994
	Value of commissioned assets	12,413	16,360	18,986	13,356	12,603	13,122	14,221	18,636	14,330	11,732	11,977

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
	$000 (in constant prices)											
	Consumer connection	2,960	2,600	1,855	2,009	2,009	2,009	2,009	2,229	2,229	2,229	2,229
	System growth	3,582	8,460	10,360	4,590	4,025	4,445	5,512	9,052	3,788	2,435	2,435
	Asset replacement and renewal	3,724	3,628	3,344	4,258	3,827	3,612	3,257	3,062	4,316	3,250	3,250
	Asset relocations	177	175	175	175	175	175	175	175	175	175	175
	Reliability, safety and environment:											
	Quality of supply	586	450	450	450	450	450	450	450	450	450	450
	Legislative and regulatory	30	90	90	90	90	90	90	90	90	90	90
	Other reliability, safety and environment	1,255	735	2,166	1,065	1,065	1,065	1,065	1,065	1,065	1,065	1,065
	Total reliability, safety and environment	1,871	1,275	2,706	1,605	1,605	1,605	1,605	1,605	1,605	1,605	1,605
	Expenditure on network assets	12,314	16,138	18,440	12,637	11,641	11,846	12,558	16,123	12,113	9,694	9,694
	Non-network assets	99	222	83	83	83	83	83	83	83	83	83
	Expenditure on assets	12,413	16,360	18,523	12,720	11,724	11,929	12,641	16,206	12,196	9,777	9,777

Subcomponents of expenditure on assets (where known)

	Energy efficiency and demand side management, reduction of energy losses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Overhead to underground conversion	585	855	931	625	625	625	625	625	625	625	625
	Research and development	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
	Difference between nominal and constant price forecasts	$000										
	Consumer connection	-	-	46	100	151	201	251	334	390	446	502
	System growth	-	-	259	229	302	444	689	1,358	663	487	548
	Asset replacement and renewal	-	-	84	213	287	361	407	459	755	650	731
	Asset relocations	-	-	4	9	13	17	22	26	31	35	39
	Reliability, safety and environment:											
	Quality of supply	-	-	11	22	34	45	56	67	79	90	101
	Legislative and regulatory	-	-	2	4	7	9	11	14	16	18	20
	Other reliability, safety and environment	-	-	54	53	80	107	133	160	186	213	240
	Total reliability, safety and environment	-	-	68	80	120	160	201	241	281	321	361
	Expenditure on network assets	-	-	461	632	873	1,185	1,570	2,418	2,120	1,939	2,181
	Non-network assets	-	-	2	4	6	8	10	12	15	17	19
	Expenditure on assets	-	-	463	636	879	1,193	1,580	2,431	2,134	1,955	2,200

11a(ii): Consumer Connection

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18
	*Consumer types defined by EDB**	$000 (in constant prices)					
	Urban residential	626	1,270	925	1,079	1,079	1,079
	Urban commercial	38	630	380	380	380	380
	Rural residential	1,731	200	200	200	200	200
	Rural commercial	564	500	350	350	350	350
	Consumer connection expenditure	2,960	2,600	1,855	2,009	2,009	2,009
less	Capital contributions funding consumer connection	993	600	600	700	700	700
	Consumer connection less capital contributions	1,968	2,000	1,255	1,309	1,309	1,309

*include additional rows if needed

Company Name: Counties Power
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SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

sch ref

11a(iii): System Growth

86	Subtransmission	110	1,830	1,705	205	430	430
87	Zone substations	148	1,605	2,600	100	30	500
88	Distribution and LV lines	2,569	1,640	750	2,800	2,280	2,280
89	Distribution and LV cables	569	1,520	2,385	1,150	1,250	1,200
90	Distribution substations and transformers	75	350	2,635	-	-	-
91	Distribution switchgear	104	-	-	-	-	-
92	Other network assets	8	1,515	285	335	35	35
93	**System growth expenditure**	3,582	8,460	10,360	4,590	4,025	4,445
94	less Capital contributions funding system growth	575	-	-	-	-	-
95	**System growth less capital contributions**	3,007	8,460	10,360	4,590	4,025	4,445

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
103							
104	for year ended	**31 Mar 13**	**31 Mar 14**	**31 Mar 15**	**31 Mar 16**	**31 Mar 17**	**31 Mar 18**

11a(iv): Asset Replacement and Renewal

$000 (in constant prices)

106	Subtransmission	23	-	-	-	-	-
107	Zone substations	54	-	-	-	-	-
108	Distribution and LV lines	1,251	1,525	1,308	2,523	1,595	1,445
109	Distribution and LV cables	228	360	360	280	280	240
110	Distribution substations and transformers	1,862	1,178	1,261	1,015	1,712	1,687
111	Distribution switchgear	91	-	-	-	-	-
112	Other network assets	214	565	415	440	240	240
113	**Asset replacement and renewal expenditure**	3,724	3,628	3,344	4,258	3,827	3,612
114	less Capital contributions funding asset replacement and renewal	-	-	-	-	-	-
115	**Asset replacement and renewal less capital contributions**	3,724	3,628	3,344	4,258	3,827	3,612

11a(v):Asset Relocations

117	*Project or programme**						
118	AT road widening	61	65	65	65	65	65
119	WDC road widening	51	60	60	60	60	60
120	NZTA road widening	45	50	50	50	50	50
121							
122							
123	**include additional rows if needed*						
124	All other asset relocations projects or programmes	19	-	-	-	-	-
125	**Asset relocations expenditure**	177	175	175	175	175	175
126	less Capital contributions funding asset relocations	91	95	95	95	95	95
127	**Asset relocations less capital contributions**	86	80	80	80	80	80
128							

11a(vi):Quality of Supply

130	*Project or programme**						
131	Voltage quality resolution	480	450	450	450	450	450
132							
133							
134							
135							
136	**include additional rows if needed*						
137	All other quality of supply projects or programmes	106	-	-	-	-	-
138	**Quality of supply expenditure**	586	450	450	450	450	450
139	less Capital contributions funding quality of supply						
140	**Quality of supply less capital contributions**	586	450	450	450	450	450
141							

11a(vii): Legislative and Regulatory

143	*Project or programme**						
144	Non compliant corrective work	30	20	20	20	20	20
145							
146							
147							
148							
149	**include additional rows if needed*						
150	All other legislative and regulatory projects or programmes		70	70	70	70	70
151	**Legislative and regulatory expenditure**	30	90	90	90	90	90
152	less Capital contributions funding legislative and regulatory						
153	**Legislative and regulatory less capital contributions**	30	90	90	90	90	90
161							

		CY	CY+1	CY+2	CY+3	CY+4	CY+5
162		**31 Mar 13**	**31 Mar 14**	**31 Mar 15**	**31 Mar 16**	**31 Mar 17**	**31 Mar 18**

11a(viii): Other Reliability, Safety and Environment

for year ended

$000 (in constant prices)

164	*Project or programme**						
165	Switch renewal programme	263	40	40	40	40	40
166	Automation programme	109	300	150	150	150	150
167	Safety	304	270	421	750	750	750
168							
169							
170	**include additional rows if needed*						
171	All other reliability, safety and environment projects or programmes	579	125	1,555	125	125	125
172	**Other reliability, safety and environment expenditure**	1,255	735	2,166	1,065	1,065	1,065
173	less Capital contributions funding other reliability, safety and environment						
174	**Other reliability, safety and environment less capital contributions**	1,255	735	2,166	1,065	1,065	1,065

Company Name	Counties Power
AMP Planning Period	1 April 2013 – 31 March 2023

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

sch ref

11a(ix): Non-Network Assets

Routine expenditure

*Project or programme**

181	Replacement - Vehicles, Plant, Tools, Computing and Office	99	222	83	83	83	83
182							
183							
184							
185							
186	*include additional rows if needed						
187	All other routine expenditure projects or programmes						
188	**Routine expenditure**	99	222	83	83	83	83

Atypical expenditure

*Project or programme**

191	Nil	Nil	Nil	Nil	Nil	Nil	Nil
192							
193							
194							
195							
196	*include additional rows if needed						
197	All other atypical projects or programmes						
198	**Atypical expenditure**	-	-	-	-	-	-
199							
200	**Non-network assets expenditure**	99	222	83	83	83	83

Company Name: Counties Power
AMP Planning Period: 1 April 2013 – 31 March 2023

SCHEDULE 11b: REPORT ON FORECAST OPERATIONAL EXPENDITURE

sch ref

	Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
Operational Expenditure Forecast	$000 (in nominal dollars)										
Service interruptions and emergencies	1,517	1,393	1,400	1,406	1,411	1,415	1,419	1,422	1,425	1,426	1,428
Vegetation management	839	881	903	926	948	971	993	1,016	1,038	1,061	1,083
Routine and corrective maintenance and inspection	174	112	115	118	120	123	126	129	132	134	137
Asset replacement and renewal	1,200	1,175	1,205	1,235	1,265	1,295	1,324	1,354	1,384	1,414	1,444
Network Opex	3,730	3,561	3,623	3,684	3,744	3,804	3,863	3,921	3,979	4,036	4,092
System operations and network support	1,795	2,146	2,200	2,253	2,307	2,361	2,414	2,468	2,522	2,575	2,629
Business support	4,001	4,336	4,444	4,552	4,661	4,769	4,877	4,986	5,094	5,203	5,311
Non-network opex	5,796	6,482	6,644	6,806	6,968	7,130	7,292	7,454	7,616	7,778	7,940
Operational expenditure	9,526	10,042	10,266	10,489	10,712	10,933	11,155	11,375	11,595	11,814	12,032

	Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
	$000 (in constant prices)										
Service interruptions and emergencies	1,517	1,393	1,365	1,339	1,312	1,287	1,261	1,237	1,212	1,189	1,165
Vegetation management	839	881	881	882	882	882	883	883	883	884	884
Routine and corrective maintenance and inspection	174	112	112	112	112	112	112	112	112	112	112
Asset replacement and renewal	1,200	1,175	1,175	1,176	1,176	1,177	1,177	1,178	1,178	1,179	1,179
Network Opex	3,730	3,561	3,534	3,508	3,483	3,458	3,433	3,410	3,386	3,363	3,341
System operations and network support	1,795	2,146	2,146	2,146	2,146	2,146	2,146	2,146	2,146	2,146	2,146
Business support	4,001	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336	4,336
Non-network opex	5,796	6,482	6,482	6,482	6,482	6,482	6,482	6,482	6,482	6,482	6,482
Operational expenditure	9,526	10,042	10,016	9,990	9,964	9,940	9,915	9,891	9,868	9,845	9,822

Subcomponents of operational expenditure (where known)											
Energy efficiency and demand side management, reduction of energy losses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Direct billing*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Research and Development	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Insurance	253	256	256	256	256	256	256	256	256	256	256

** Direct billing expenditure by suppliers that direct bill the majority of their consumers*

	CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
Difference between nominal and real forecasts	$000										
Service interruptions and emergencies	-	-	34	67	98	129	158	186	212	238	262
Vegetation management	-	-	22	44	66	88	110	132	155	177	199
Routine and corrective maintenance and inspection	-	-	3	6	8	11	14	17	20	22	25
Asset replacement and renewal	-	-	29	59	88	118	147	177	206	236	265
Network Opex	-	-	88	175	261	346	429	511	593	673	752
System operations and network support	-	-	54	107	161	215	268	322	376	429	483
Business support	-	-	108	217	325	434	542	650	759	867	975
Non-network opex	-	-	162	324	486	648	810	972	1,134	1,296	1,458
Operational expenditure	-	-	250	499	747	994	1,239	1,484	1,727	1,969	2,210

Company Name **Counties Power Ltd**

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SCHEDULE 12a: REPORT ON ASSET CONDITION

sch ref

					Asset condition at start of planning period (percentage of units by grade)						
	Voltage	Asset category	Asset class	Units	Grade 1	Grade 2	Grade 3	Grade 4	Grade unknown	Data accuracy (1–4)	% of asset forecast to be replaced in next 5 years
10	All	Overhead Line	Concrete poles / steel structure	No.	–	1%	80%	18%	1%	3	1%
11	All	Overhead Line	Wood poles	No.	–	14%	76%	5%	5%	3	10%
12	All	Overhead Line	Other pole types	No.	–	46%	34%	8%	12%	3	15%
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	8%	60%	32%	–	3	7%
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	42%	58%	–	3	–
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	N/A	–
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	N/A	–
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	N/A	–
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	N/A	–
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	N/A	–
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	N/A	–
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	N/A	–
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	N/A	–
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	N/A	–
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	100%	–	–	3	–
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	100%	–	4	–
26	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	4	–
27	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	37%	50%	13%	–	4	–
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	69%	31%	–	–	4	–
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	100%	–	–	4	–
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	N/A	–
31	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	N/A	–
32	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	50%	50%	–	4	–
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	18%	67%	15%	–	N/A	–
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	N/A	–

					Asset condition at start of planning period (percentage of units by grade)						
	Voltage	Asset category	Asset class	Units	Grade 1	Grade 2	Grade 3	Grade 4	Grade unknown	Data accuracy (1–4)	% of asset forecast to be replaced in next 5 years
45	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	38%	50%	13%	–	3	–
46	HV	Distribution Line	Distribution OH Open Wire Conductor	km	–	12%	74%	14%	–	3	1%
47	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	N/A	–
48	HV	Distribution Line	SWER conductor	km	–	–	–	–	–	N/A	–
49	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	36%	64%	–	3	–
50	HV	Distribution Cable	Distribution UG PILC	km	–	–	93%	7%	–	3	–
51	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	100%		3	–
52	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	–	–	29%	71%	–	3	–
53	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	–	–	N/A	–
54	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	0%	8%	73%	18%	–	3	5%
55	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	–	–	N/A	–
56	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	12%	38%	50%	–	3	1%
57	HV	Distribution Transformer	Pole Mounted Transformer	No.	–	9%	61%	31%	0%	3	2%
58	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	5%	59%	36%	–	3	1%
59	HV	Distribution Transformer	Voltage regulators	No.	–	25%	25%	50%	–	3	–
60	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	5%	59%	36%	–	3	–
61	LV	LV Line	LV OH Conductor	km	–	–	92%	5%	3%	2	1%
62	LV	LV Cable	LV UG Cable	km	–	–	59%	33%	9%	2	1%
63	LV	LV Streetlighting	LV OH/UG Streetlight circuit	km	–	–	4%	96%	–	2	–
64	LV	Connections	OH/UG consumer service connections	No.	–	22%	71%	7%	–	2	–
65	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	34%	46%	20%	–	3	–
66	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	–	–	–	100%	–	3	–
67	All	Capacitor Banks	Capacitors including controls	No.	–	–	74%	26%	–	3	–
68	All	Load Control	Centralised plant	Lot	–	50%	50%	–	–	4	–
69	All	Load Control	Relays	No.	–	4%	90%	5%	–	1	20%
70	All	Civils	Cable Tunnels	km	–	–	–	–	–	N/A	–

Company Name Counties Power Ltd
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SCHEDULE 12b: REPORT ON FORECAST CAPACITY

sch ref

12b(i): System Growth - Zone Substations

Existing Zone Substations	Current Peak Load (MVA)	Installed Firm Capacity (MVA)	Security of Supply Classification (type)	Transfer Capacity (MVA)	Utilisation of Installed Firm Capacity %	Installed Firm Capacity +5 years (MVA)	Utilisation of Installed Firm Capacity + 5yrs %	Installed Firm Capacity Constraint +5 years (cause)	Explanation
Pukekohe	32	40	n-1	8	80%	60	61%	No constraint within +5 years	
Opaheke	23	40	n-1	7	56%	40	61%	No constraint within +5 years	
Tuakau	11	20	n-1	5	54%	40	42%	No constraint within +5 years	
Ramarama	6	5	n-1	5	128%	8	92%	No constraint within +5 years	
Mangatawhiri	5	-	n	5	71%	8	66%	No constraint within +5 years	
Pukekawa	4	-	n	3	72%	-	-	Other	22kV Switchboard will be supplied from Tuakau
Waiuku	15	15	n-1	2	98%	15	108%	Other	11 kV Switchboard rating constraint
Karaka	10	13	n-1	3	78%	20	54%	No constraint within +5 years	
Maioro	10	9	n-1	-	106%	13	83%	No constraint within +5 years	

[1] *Extend forecast capacity table as necessary to disclose all capacity by each zone substation*

12b(ii): Transformer Capacity

	(MVA)
Distribution transformer capacity (EDB owned)	282
Distribution transformer capacity (Non-EDB owned)	29
Total distribution transformer capacity	311
Zone substation transformer capacity	178

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SCHEDULE 12C: REPORT ON FORECAST NETWORK DEMAND

sch ref

12c(i): Consumer Connections

Number of ICPs connected in year by consumer type

for year ended	Number of connections *Current Year CY* 31 Mar 13	*CY+1* 31 Mar 14	*CY+2* 31 Mar 15	*CY+3* 31 Mar 16	*CY+4* 31 Mar 17	*CY+5* 31 Mar 18
*Consumer types defined by EDB**						
Urban commercial	2,164	2,186	2,215	2,243	2,272	2,301
Urban residential	16,011	16,305	16,519	16,732	16,946	17,159
Rural commercial	5,370	5,469	5,541	5,612	5,684	5,756
Rural residential	14,217	14,477	14,666	14,856	15,045	15,235
Industrial (at least 0.5 GWh per annum)	53	52	53	54	54	55
Connections total	37,817	38,489	38,994	39,497	40,001	40,506

**include additional rows if needed*

Distributed generation

Number of connections	37	42	47	52	57	62
Installed connection capacity of distributed generation (MVA)	10	10	10	11	12	12

12c(ii) System Demand

for year ended	*Current Year CY* 31 Mar 13	*CY+1* 31 Mar 14	*CY+2* 31 Mar 15	*CY+3* 31 Mar 16	*CY+4* 31 Mar 17	*CY+5* 31 Mar 18
Maximum coincident system demand (MW)						
GXP demand	94	98	99	100	102	103
plus Distributed generation output at HV and above	4	6	7	8	9	10
Maximum coincident system demand	98	104	106	108	111	113
less Net transfers to (from) other EDBs at HV and above						
Demand on system for supply to consumers' connection points	98	104	106	108	111	113
Electricity volumes carried (GWh)						
Electricity supplied from GXPs	485	490	494	500	505	510
less Electricity exports to GXPs	–	–	–	–	–	–
plus Electricity supplied from distributed generation	43	45	47	49	52	54
less Net electricity supplied to (from) other EDBs	-	-	-	-	-	-
Electricity entering system for supply to ICPs	528	535	541	549	556	564
less Total energy delivered to ICPs	496	503	509	516	523	530
Losses	32	32	32	33	33	34
Load factor	62%	59%	58%	58%	57%	57%
Loss ratio	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%

Company Name	**Counties Power Ltd**
AMP Planning Period	**31 March 2013**
Network / Sub-network Name	**Counties Power Ltd**

SCHEDULE 12d: REPORT FORECAST INTERRUPTIONS AND DURATION

sch ref							
8		*Current Year CY*	*CY+1*	*CY+2*	*CY+3*	*CY+4*	*CY+5*
9	for year ended	**31 Mar 13**	**31 Mar 14**	**31 Mar 15**	**31 Mar 16**	**31 Mar 17**	**31 Mar 18**
10	**SAIDI**						
11	Class B (planned interruptions on the network)	27.00	20.00	20.00	20.00	20.00	20.00
12	Class C (unplanned interruptions on the network)	70.00	70.00	70.00	70.00	70.00	70.00
13	**SAIFI**						
14	Class B (planned interruptions on the network)	0.27	0.20	0.20	0.20	0.20	0.20
15	Class C (unplanned interruptions on the network)	2.30	2.30	2.30	2.30	2.30	2.30

SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY

Company Name	Counties Power Limited
AMP Planning Period	1 April 2013 - 31st March 2022
Asset Management Standard Applied	PAS 55 (gap analysis only)

Question No.	Function	Question	Score	Evidence—Summary	Why	Who	Record/documented Information
3	Asset management policy	To what extent has an asset management policy been documented, authorised and communicated?	3	AMP Section 1.4 sets out relationships between AM policy, strategy, plans, outputs and how stakeholder needs, including those for communication, are addressed. The AMP includes all relevant policy elements; is communicated to and involves all functional groups; and is publicly disclosed and available. AM Policy is highlighted in the company's business plans with business plan overviews displayed prominently.in offices; available on the intranet; and discussed in company and departmental briefings.	Widely used AM practice standards require an organisation to document, authorise and communicate its asset management policy (eg, as required in PAS 55 para 4.2 i). A key pre-requisite of any robust policy is that the organisation's top management must be seen to endorse and fully support it. Also vital to the effective implementation of the policy, is to tell the appropriate people of its content and their obligations under it. Where an organisation outsources some of its asset-related activities, then these people and their organisations must equally be made aware of the policy's content. Also, there may be other stakeholders, such as regulatory authorities and shareholders who should be made aware of it.	Top management. The management team that has overall responsibility for asset management.	The organisation's asset management policy, its organisational strategic plan, documents indicating how the asset management policy was based upon the needs of the organisation and evidence of communication.
10	Asset management strategy	What has the organisation done to ensure that its asset management strategy is consistent with other appropriate organisational policies and strategies, and the needs of stakeholders?	2	AMP Section 1.4 sets out relationships between AM policy, strategy, plans, outputs. Linkages to customer surveys, business plan regulatory requirements, and health and safety plans are particularly strong, with work proceeding in other areas. The CPL approach to safety, reliability, quality, security, efficiency, environment, risk management and legislation is captured in process documentation.	In setting an organisation's asset management strategy, it is important that it is consistent with any other policies and strategies that the organisation has and has taken into account the requirements of relevant stakeholders. This question examines to what extent the asset management strategy is consistent with other organisational policies and strategies (eg, as required by PAS 55 para 4.3.1 b) and has taken account of stakeholder requirements as required by PAS 55 para 4.3.1 c). Generally, this will take into account the same polices, strategies and stakeholder requirements as covered in drafting the asset management policy but at a greater level of detail.	Top management. The organisation's strategic planning team. The management team that has overall responsibility for asset management.	The organisation's asset management strategy document and other related organisational policies and strategies. Other than the organisation's strategic plan, these could include those relating to health and safety, environmental, etc. Results of stakeholder consultation.
11	Asset management strategy	In what way does the organisation's asset management strategy take account of the lifecycle of the assets, asset types and asset systems over which the organisation has stewardship?	2	Treatment of all parts of the asset life-cycle is set out in the AMP : planning, design, construction, operation, maintenance and disposal. Asset life-cycles are well understood for major asset categories.	Good asset stewardship is the hallmark of an organisation compliant with widely used AM standards. A key component of this is the need to take account of the lifecycle of the assets, asset types and asset systems. (For example, this requirement is recognised in 4.3.1 d) of PAS 55). This question explores what an organisation has done to take lifecycle into account in its asset management strategy.	Top management. People in the organisation with expert knowledge of the assets, asset types, asset systems and their associated life-cycles. The management team that has overall responsibility for asset management. Those responsible for developing and adopting methods and processes used in asset management	The organisation's documented asset management strategy and supporting working documents.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	PAS 55 (gap analysis only)		
26	Asset management plan(s)	How does the organisation establish and document its asset management plan(s) across the life cycle activities of its assets and asset systems?	2	AMP Section 5 details life-cycle asset management plans for all major asset classes and maintenance and life-extension activities both within and beyond the planning period. Development plans take into account the long term optimisation of asset investments and trade-offs required. Information to further optimise renewal decision making is being collected; and the impact of new technologies is under consideration.	The asset management strategy need to be translated into practical plan(s) so that all parties know how the objectives will be achieved. The development of plan(s) will need to identify the specific tasks and activities required to optimize costs, risks and performance of the assets and/or asset system(s), when they are to be carried out and the resources required.	The management team with overall responsibility for the asset management system. Operations, maintenance and engineering managers.	The organisation's asset management plan(s).
27	Asset management plan(s)	How has the organisation communicated its plan(s) to all relevant parties to a level of detail appropriate to the receiver's role in their delivery?	2	The AMP is made available to all staff. Major customers receive copies and are briefed on updates, some within formally minuted account management meetings. Internal circulation is supplemented with briefings during monthly meetings; team meetings; and presentations of work programmes, key projects and other asset management initiatives.	Plans will be ineffective unless they are communicated to all those, including contracted suppliers and those who undertake enabling function(s). The plan(s) need to be communicated in a way that is relevant to those who need to use them.	The management team with overall responsibility for the asset management system. Delivery functions and suppliers.	Distribution lists for plan(s). Documents derived from plan(s) which detail the receivers role in plan delivery. Evidence of communication.
29	Asset management plan(s)	How are designated responsibilities for delivery of asset plan actions documented?	3	The team structure set out in the AMP, job descriptions, business plan responsibilities and personal performance plans establish responsibilities for delivery of AM actions.	The implementation of asset management plan(s) relies on (1) actions being clearly identified, (2) an owner allocated and (3) that owner having sufficient delegated responsibility and authority to carry out the work required. It also requires alignment of actions across the organisation. This question explores how well the plan(s) set out responsibility for delivery of asset plan actions.	The management team with overall responsibility for the asset management system. Operations, maintenance and engineering managers. If appropriate, the performance management team.	The organisation's asset management plan(s). Documentation defining roles and responsibilities of individuals and organisational departments.
31	Asset management plan(s)	What has the organisation done to ensure that appropriate arrangements are made available for the efficient and cost effective implementation of the plan(s)? (Note this is about resources and enabling support)	2	The AMP establishes financial estimates and resourcing arrangements for implementation. Key risk areas are addressed and recognised in resource planning and result in modification of procurement and implementation arrangements, for example, the way in which projects are tendered; the deployment of internal vs external resources; or the method for equipment procurement.	It is essential that the plan(s) are realistic and can be implemented, which requires appropriate resources to be available and enabling mechanisms in place. This question explores how well this is achieved. The plan(s) not only need to consider the resources directly required and timescales, but also the enabling activities, including for example, training requirements, supply chain capability and procurement timescales.	The management team with overall responsibility for the asset management system. Operations, maintenance and engineering managers. If appropriate, the performance management team. Where appropriate the procurement team and service providers working on the organisation's asset-related activities.	The organisation's asset management plan(s). Documented processes and procedures for the delivery of the asset management plan.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	**PAS 55 (gap analysis only)**		
33	Contingency planning	What plan(s) and procedure(s) does the organisation have for identifying and responding to incidents and emergency situations and ensuring continuity of critical asset management activities?	3	AMP Section 6 sets out details of risk management assessments, emergency management and incident response. A comprehensive Business Continuity Plan was most recently updated in 2012 in conjunction with departmental and site specific plans. CPL participates in annual scenario testing with the scope varying from specific hazard response testing to nationally cooordinated CDEM exercises.	Widely used AM practice standards require that an organisation has plan(s) to identify and respond to emergency situations. Emergency plan(s) should outline the actions to be taken to respond to specified emergency situations and ensure continuity of critical asset management activities including the communication to, and involvement of, external agencies. This question assesses if, and how well, these plan(s) triggered, implemented and resolved in the event of an incident. The plan(s) should be appropriate to the level of risk as determined by the organisation's risk assessment methodology. It is also a requirement that relevant personnel are competent and trained.	The manager with responsibility for developing emergency plan(s). The organisation's risk assessment team. People with designated duties within the plan(s) and procedure(s) for dealing with incidents and emergency situations.	The organisation's plan(s) and procedure(s) for dealing with emergencies. The organisation's risk assessments and risk registers.
37	Structure, authority and responsibilities	What has the organisation done to appoint member(s) of its management team to be responsible for ensuring that the organisation's assets deliver the requirements of the asset management strategy, objectives and plan(s)?	3	The structure of the organisation is established around delivery of core asset management responsibilities. Specifically, the GM Network and GM Construction deliver the majority of the operational asset related objectives; and together with the GM Commercial, GM Knowledge Services and GM Finance ensure the wide range of asset related objectives are delivered effectively. Delegated authorities from the CEO down are established for this purpose. Other evidence includes individual job descriptions, performance plans and other individual development plans.	In order to ensure that the organisation's assets and asset systems deliver the requirements of the asset management policy, strategy and objectives responsibilities need to be allocated to appropriate people who have the necessary authority to fulfil their responsibilities. (This question, relates to the organisation's assets eg, para b), s 4.4.1 of PAS 55, making it therefore distinct from the requirement contained in para a), s 4.4.1 of PAS 55).	Top management. People with management responsibility for the delivery of asset management policy, strategy, objectives and plan(s). People working on asset-related activities.	Evidence that managers with responsibility for the delivery of asset management policy, strategy, objectives and plan(s) have been appointed and have assumed their responsibilities. Evidence may include the organisation's documents relating to its asset management system, organisational charts, job descriptions of post-holders, annual targets/objectives and personal development plan(s) of post-holders as appropriate.
40	Structure, authority and responsibilities	What evidence can the organisation's top management provide to demonstrate that sufficient resources are available for asset management?	2	The formulation of the AM workplans presented in ther AMP consider resourcing - including financial, materials, equipment, services and personnel. Completion of work plans and achievement of historical objectives provide evidence of sufficiency. A strategy of retention of internal contracting resources also aids accomplishment of this objective.	Optimal asset management requires top management to ensure sufficient resources are available. In this context the term 'resources' includes manpower, materials, funding and service provider support.	Top management. The management team that has overall responsibility for asset management. Risk management team. The organisation's managers involved in day-to-day supervision of asset-related activities, such as frontline managers, engineers, foremen and chargehands as appropriate.	Evidence demonstrating that asset management plan(s) and/or the process(es) for asset management plan implementation consider the provision of adequate resources in both the short and long term. Resources include funding, materials, equipment, services provided by third parties and personnel (internal and service providers) with appropriate skills competencies and knowledge.
42	Structure, authority and responsibilities	To what degree does the organisation's top management communicate the importance of meeting its asset management requirements?	2	The significance of core asset management activities and meeting stated AM requirements is emphasised in newsletters, management communication, team meetings, monthly company meetings, celebrations of particular programme successes, detailed reviews of issues and other asset related communications. Monthly performance and variance reports are prepared by each functional department, with aggregated programme reporting to CEO and Board. Key issues, variances and risks to asset management objectives are reported in detail.	Widely used AM practice standards require an organisation to communicate the importance of meeting its asset management requirements such that personnel fully understand, take ownership of, and are fully engaged in the delivery of the asset management requirements (eg, PAS 55 s 4.4.1 g).	Top management. The management team that has overall responsibility for asset management. People involved in the delivery of the asset management requirements.	Evidence of such activities as road shows, written bulletins, workshops, team talks and management walk-abouts would assist an organisation to demonstrate it is meeting this requirement of PAS 55.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	**PAS 55 (gap analysis only)**		
45	Outsourcing of asset management activities	Where the organisation has outsourced some of its asset management activities, how has it ensured that appropriate controls are in place to ensure the compliant delivery of its organisational strategic plan, and its asset management policy and strategy?	3	Limited out-sourcing of activities is undertaken, with varying levels of external contractor deployment. Contracts and communication with external providers use consistent procedures, requirements and standards. Audits and contract reviews are used to ensure compliance and expected progress.	Where an organisation chooses to outsource some of its asset management activities, the organisation must ensure that these outsourced process(es) are under appropriate control to ensure that all the requirements of widely used AM standards (eg, PAS 55) are in place, and the asset management policy, strategy objectives and plan(s) are delivered. This includes ensuring capabilities and resources across a time span aligned to life cycle management. The organisation must put arrangements in place to control the outsourced activities, whether it be to external providers or to other in-house departments. This question explores what the organisation does in this regard.	Top management. The management team that has overall responsibility for asset management. The manager(s) responsible for the monitoring and management of the outsourced activities. People involved with the procurement of outsourced activities. The people within the organisations that are performing the outsourced activities. The people impacted by the outsourced activity.	The organisation's arrangements that detail the compliance required of the outsourced activities. For example, this this could form part of a contract or service level agreement between the organisation and the suppliers of its outsourced activities. Evidence that the organisation has demonstrated to itself that it has assurance of compliance of outsourced activities.
48	Training, awareness and competence	How does the organisation develop plan(s) for the human resources required to undertake asset management activities - including the development and delivery of asset management strategy, process(es), objectives and plan(s)?	2	Resource requirements are evaluated during annual planning activities and in the course of asset management delivery. In-house resource competency planning and skills development is managed via formal training plans, personal development plans and specific buisness plan objectives. HR plans consolidate resource requirements and gaps.	There is a need for an organisation to demonstrate that it has considered what resources are required to develop and implement its asset management system. There is also a need for the organisation to demonstrate that it has assessed what development plan(s) are required to provide its human resources with the skills and competencies to develop and implement its asset management systems. The timescales over which the plan(s) are relevant should be commensurate with the planning horizons within the asset management strategy considers e.g. if the asset management strategy considers 5, 10 and 15 year time scales then the human resources development plan(s) should align with these. Resources include both 'in house' and external resources who undertake asset management activities.	Senior management responsible for agreement of plan(s). Managers responsible for developing asset management strategy and plan(s). Managers with responsibility for development and recruitment of staff (including HR functions). Staff responsible for training. Procurement officers. Contracted service providers.	Evidence of analysis of future work load plan(s) in terms of human resources. Document(s) containing analysis of the organisation's own direct resources and contractors resource capability over suitable timescales. Evidence, such as minutes of meetings, that suitable management forums are monitoring human resource development plan(s). Training plan(s), personal development plan(s), contract and service level agreements.
49	Training, awareness and competence	How does the organisation identify competency requirements and then plan, provide and record the training necessary to achieve the competencies?	3	A HR information system integrated with Health and Safety Compliance is used to manage competency for asset management, record training activities and programme future training. Formal competency processes are in place.	Widely used AM standards require that organisations to undertake a systematic identification of the asset management awareness and competencies required at each level and function within the organisation. Once identified the training required to provide the necessary competencies should be planned for delivery in a timely and systematic way. Any training provided must be recorded and maintained in a suitable format. Where an organisation has contracted service providers in place then it should have a means to demonstrate that this requirement is being met for their employees. (eg, PAS 55 refers to frameworks suitable for identifying competency requirements).	Senior management responsible for agreement of plan(s). Managers responsible for developing asset management strategy and plan(s). Managers with responsibility for development and recruitment of staff (including HR functions). Staff responsible for training. Procurement officers. Contracted service providers.	Evidence of an established and applied competency requirements assessment process and plan(s) in place to deliver the required training. Evidence that the training programme is part of a wider, co-ordinated asset management activities training and competency programme. Evidence that training activities are recorded and that records are readily available (for both direct and contracted service provider staff) e.g. via organisation wide information system or local records database.
50	Training, awareness and competence	How does the organization ensure that persons under its direct control undertaking asset management related activities have an appropriate level of competence in terms of education, training or experience?	2	Formal competency processes are in place for external providers and field service staff. Internal asset management staff competency and training is managed via formal training plans and professional development planning in conjunction with the relevant body (eg, IPENZ for professional engineeting qualifications).	A critical success factor for the effective development and implementation of an asset management system is the competence of persons undertaking these activities. organisations should have effective means in place for ensuring the competence of employees to carry out their designated asset management function(s). Where an organisation has contracted service providers undertaking elements of its asset management system then the organisation shall assure itself that the outsourced service provider also has suitable arrangements in place to manage the competencies of its employees. The organisation should ensure that the individual and corporate competencies it requires are in place and actively monitor, develop and maintain an appropriate balance of these competencies.	Managers, supervisors, persons responsible for developing training programmes. Staff responsible for procurement and service agreements. HR staff and those responsible for recruitment.	Evidence of a competency assessment framework that aligns with established frameworks such as the asset management Competencies Requirements Framework (Version 2.0); National Occupational Standards for Management and Leadership; UK Standard for Professional Engineering Competence, Engineering Council, 2005.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	**PAS 55 (gap analysis only)**		
53	Communication, participation and consultation	How does the organisation ensure that pertinent asset management information is effectively communicated to and from employees and other stakeholders, including contracted service providers?	2	The AMP is made available to all staff. Internal circulation is supplemented with briefings during monthly meetings; team meetings; and presentations of work programmes, key projects and other asset management initiatives. Such briefings extend to external providers and partners (for example, materials management providers are fully briefed on forecasts, external contractor briefing meetings are held regarding tender forecasts). Safty alerts and briefings and other information pertinent to asset management policy are sent to all contractors and potentially affected parties.	Widely used AM practice standards require that pertinent asset management information is effectively communicated to and from employees and other stakeholders including contracted service providers. Pertinent information refers to information required in order to effectively and efficiently comply with and deliver asset management strategy, plan(s) and objectives. This will include for example the communication of the asset management policy, asset performance information, and planning information as appropriate to contractors.	Top management and senior management representative(s), employee's representative(s), employee's trade union representative(s); contracted service provider management and employee representative(s); representative(s) from the organisation's Health, Safety and Environmental team. Key stakeholder representative(s).	Asset management policy statement prominently displayed on notice boards, intranet and internet; use of organisation's website for displaying asset performance data; evidence of formal briefings to employees, stakeholders and contracted service providers; evidence of inclusion of asset management issues in team meetings and contracted service provider contract meetings; newsletters, etc.
59	Asset Management System documentation	What documentation has the organisation established to describe the main elements of its asset management system and interactions between them?	2	Main systems and functions are detailed in AMP Section 1.8. Annual audits are undertaken on the CPL information system. Detailed processes exist for information management.	Widely used AM practice standards require an organisation maintain up to date documentation that ensures that its asset management systems (ie, the systems the organisation has in place to meet the standards) can be understood, communicated and operated. (eg, s 4.5 of PAS 55 requires the maintenance of up to date documentation of the asset management system requirements specified throughout s 4 of PAS 55).	The management team that has overall responsibility for asset management. Managers engaged in asset management activities.	The documented information describing the main elements of the asset management system (process(es)) and their interaction.
62	Information management	What has the organisation done to determine what its asset management information system(s) should contain in order to support its asset management system?	2	Cross-functional discussions are undertaken to develop and define information systems. Robust development processes have resulted in effective development of the CPL ERP and other applications. AMP Sections 1.8 and 1.9 detail the AM Information Systems, their suitability and interactions.	Effective asset management requires appropriate information to be available. Widely used AM standards therefore require the organisation to identify the asset management information it requires in order to support its asset management system. Some of the information required may be held by suppliers. The maintenance and development of asset management information systems is a poorly understood specialist activity that is akin to IT management but different from IT management. This group of questions provides some indications as to whether the capability is available and applied. Note: To be effective, an asset information management system requires the mobilisation of technology, people and process(es) that create, secure, make available and destroy the information required to support the asset management system.	The organisation's strategic planning team. The management team that has overall responsibility for asset management. Information management team. Operations, maintenance and engineering managers	Details of the process the organisation has employed to determine what its asset information system should contain in order to support its asset management system. Evidence that this has been effectively implemented.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	PAS 55 (gap analysis only)		
63	Information management	How does the organisation maintain its asset management information system(s) and ensure that the data held within it (them) is of the requisite quality and accuracy and is consistent?	2	AMP Section 1.9.4 includes details of data quality assessments and initiatives. Asset information is primarily maintained within the company ERP. This provides access controls and auditing. GIS is used to provide the geographic context of assets and also to a lesser degree record some asset information. A variety of other disparate databases and spreadsheets are in the process of being incorporated within the ERP.	The response to the questions is progressive. A higher scale cannot be awarded without achieving the requirements of the lower scale. This question explores how the organisation ensures that information management meets widely used AM practice requirements (eg, s 4.4.6 (a), (c) and (d) of PAS 55).	The management team that has overall responsibility for asset management. Users of the organisational information systems.	The asset management information system, together with the policies, procedure(s), improvement initiatives and audits regarding information controls.
64	Information management	How has the organisation's ensured its asset management information system is relevant to its needs?	2	AMP Sections 1.8 and 1.9 detail the AM Information Systems, their suitability and interactions. The Executive and Network teams manage consultation and contributions by a wide cross-section of the company including the Finance and ICT group.	Widely used AM standards need not be prescriptive about the form of the asset management information system, but simply require that the asset management information system is appropriate to the organisations needs, can be effectively used and can supply information which is consistent and of the requisite quality and accuracy.	The organisation's strategic planning team. The management team that has overall responsibility for asset management. Information management team. Users of the organisational information systems.	The documented process the organisation employs to ensure its asset management information system aligns with its asset management requirements. Minutes of information systems review meetings involving users.
69	Risk management process(es)	How has the organisation documented process(es) and/or procedure(s) for the identification and assessment of asset and asset management related risks throughout the asset life cycle?	2	Section 6 of the AMP describes risk management practice in detail. Each area of the business has effective risk management identification and management processes. An overarching risk management policy and associated framework provides consistency and visibility to the management of these risks.	Risk management is an important foundation for proactive asset management. Its overall purpose is to understand the cause, effect and likelihood of adverse events occurring, to optimally manage such risks to an acceptable level, and to provide an audit trail for the management of risks. Widely used standards require the organisation to have process(es) and/or procedure(s) in place that set out how the organisation identifies and assesses asset and asset management related risks. The risks have to be considered across the four phases of the asset lifecycle (eg, para 4.3.3 of PAS 55).	The top management team in conjunction with the organisation's senior risk management representatives. There may also be input from the organisation's Safety, Health and Environment team. Staff who carry out risk identification and assessment.	The organisation's risk management framework and/or evidence of specific process(es) and/ or procedure(s) that deal with risk control mechanisms. Evidence that the process(es) and/or procedure(s) are implemented across the business and maintained. Evidence of agendas and minutes from risk management meetings. Evidence of feedback in to process(es) and/or procedure(s) as a result of incident investigation(s). Risk registers and assessments.
79	Use and maintenance of asset risk information	How does the organisation ensure that the results of risk assessments provide input into the identification of adequate resources and training and competency needs?	2	Actions relating to training, competency development and resourcing are captured in action plans; incident reviews; safety climate updates,a nd other documentation, and embedded in the CPL Health and Safety Compliance Management Information System.	Widely used AM standards require that the output from risk assessments are considered and that adequate resource (including staff) and training is identified to match the requirements. It is a further requirement that the effects of the control measures are considered, as there may be implications in resources and training required to achieve other objectives.	Staff responsible for risk assessment and those responsible for developing and approving resource and training plan(s). There may also be input from the organisation's Safety, Health and Environment team.	The organisations risk management framework. The organisation's resourcing plan(s) and training and competency plan(s). The organisation should be able to demonstrate appropriate linkages between the content of resource plan(s) and training and competency plan(s) to the risk assessments and risk control measures that have been developed.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	**PAS 55 (gap analysis only)**		
82	Legal and other requirements	What procedure does the organisation have to identify and provide access to its legal, regulatory, statutory and other asset management requirements, and how is requirements incorporated into the asset management system?	2	Executive team members report on compliance issues monthly and quarterly. The AMP Section 3.4.2 summarises statutory and regulatory requirements.	In order for an organisation to comply with its legal, regulatory, statutory and other asset management requirements, the organisation first needs to ensure that it knows what they are (eg, PAS 55 specifies this in s 4.4.8). It is necessary to have systematic and auditable mechanisms in place to identify new and changing requirements. Widely used AM standards also require that requirements are incorporated into the asset management system (e.g. procedure(s) and process(es))	Top management. The organisations regulatory team. The organisation's legal team or advisors. The management team with overall responsibility for the asset management system. The organisation's health and safety team or advisors. The organisation's policy making team.	The organisational processes and procedures for ensuring information of this type is identified, made accessible to those requiring the information and is incorporated into asset management strategy and objectives
88	Life Cycle Activities	How does the organisation establish implement and maintain process(es) for the implementation of its asset management plan(s) and control of activities across the creation, acquisition or enhancement of assets. This includes design, modification, procurement, construction and commissioning activities?	2	Procedures for planning, design and construction exist and are under further development for the purposes of standardisation and improved cost effectiveness. Refer Section 1.9 of the AMP for descriptions of related processes.	Life cycle activities are about the implementation of asset management plan(s) i.e. they are the "doing" phase. They need to be done effectively and well in order for asset management to have any practical meaning. As a consequence, widely used standards (eg, PAS 55 s 4.5.1) require organisations to have in place appropriate process(es) and procedure(s) for the implementation of asset management plan(s) and control of lifecycle activities. This question explores those aspects relevant to asset creation.	Asset managers, design staff, construction staff and project managers from other impacted areas of the business, e.g. Procurement	Documented process(es) and procedure(s) which are relevant to demonstrating the effective management and control of life cycle activities during asset creation, acquisition, enhancement including design, modification, procurement, construction and commissioning.
91	Life Cycle Activities	How does the organisation ensure that process(es) and/or procedure(s) for the implementation of asset management plan(s) and control of activities during maintenance (and inspection) of assets are sufficient to ensure activities are carried out under specified conditions, are consistent with asset management strategy and control cost, risk and performance?	2	Procedures for maintenance and inspection of assets exist and are under further development for the purposes of standardisation and improved cost effectiveness. Refer Section 1.9 and Section 5 of the AMP.	Having documented process(es) which ensure the asset management plan(s) are implemented in accordance with any specified conditions, in a manner consistent with the asset management policy, strategy and objectives and in such a way that cost, risk and asset system performance are appropriately controlled is critical. They are an essential part of turning intention into action (eg, as required by PAS 55 s 4.5.1).	Asset managers, operations managers, maintenance managers and project managers from other impacted areas of the business	Documented procedure for review. Documented procedure for audit of process delivery. Records of previous audits, improvement actions and documented confirmation that actions have been carried out.
95	Performance and condition monitoring	How does the organisation measure the performance and condition of its assets?	2	The CPL inspection process defines detailed condition assessment criteria for asset types. Mobile technology has recently been deployed and the quality of information for decision making improved. Condition information on all above ground assets is analysed to inform and optimise future plans.	Widely used AM standards require that organisations establish implement and maintain procedure(s) to monitor and measure the performance and/or condition of assets and asset systems. They further set out requirements in some detail for reactive and proactive monitoring, and leading/lagging performance indicators together with the monitoring or results to provide input to corrective actions and continual improvement. There is an expectation that performance and condition monitoring will provide input to improving asset management strategy, objectives and plan(s).	A broad cross-section of the people involved in the organisation's asset-related activities from data input to decision-makers, i.e. an end-to end assessment. This should include contactors and other relevant third parties as appropriate.	Functional policy and/or strategy documents for performance or condition monitoring and measurement. The organisation's performance monitoring frameworks, balanced scorecards etc. Evidence of the reviews of any appropriate performance indicators and the action lists resulting from these reviews. Reports and trend analysis using performance and condition information. Evidence of the use of performance and condition information shaping improvements and supporting asset management strategy, objectives and plan(s).

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	PAS 55 (gap analysis only)		
99	Investigation of asset-related failures, incidents and nonconformities	How does the organisation ensure responsibility and the authority for the handling, investigation and mitigation of asset-related failures, incidents and emergency situations and non conformances is clear, unambiguous, understood and communicated?	2	Asset-related failure, incidents and emergency situations all initiate processes for investigation and mitigation. Audits and investigations are available within the Health & Safety Compliance system to all staff; including action plans and results. The Intranet is used as a common internal communication system, with further development underway. Non-conformances with processes and procedures are routinely reported, with an emphasis on health and safety impacts.	Widely used AM standards require that the organisation establishes implements and maintains process(es) for the handling and investigation of failures incidents and non-conformities for assets and sets down a number of expectations. Specifically this question examines the requirement to define clearly responsibilities and authorities for these activities, and communicate these unambiguously to relevant people including external stakeholders if appropriate.	The organisation's safety and environment management team. The team with overall responsibility for the management of the assets. People who have appointed roles within the asset-related investigation procedure, from those who carry out the investigations to senior management who review the recommendations. Operational controllers responsible for managing the asset base under fault conditions and maintaining services to customers. Contractors and other third parties as appropriate.	Process(es) and procedure(s) for the handling, investigation and mitigation of asset-related failures, incidents and emergency situations and non conformances. Documentation of assigned responsibilities and authority to employees. Job Descriptions, Audit reports. Common communication systems i.e. all Job Descriptions on Internet etc.
105	Audit	What has the organisation done to establish procedure(s) for the audit of its asset management system (process(es))?	2	Procedures for asset management system audit exist, including a rolling programme for processes in each business area. Audit coverage includes external review of regulatory information, financials, public safety information, disaster recovey and business continuity plans. Other areas are subject to both internal or external review.	This question seeks to explore what the organisation has done to comply with the standard practice AM audit requirements (eg, the associated requirements of PAS 55 s 4.6.4 and its linkages to s 4.7).	The management team responsible for its asset management procedure(s). The team with overall responsibility for the management of the assets. Audit teams, together with key staff responsible for asset management. For example, Asset Management Director, Engineering Director. People with responsibility for carrying out risk assessments	The organisation's asset-related audit procedure(s). The organisation's methodology(s) by which it determined the scope and frequency of the audits and the criteria by which it identified the appropriate audit personnel. Audit schedules, reports etc. Evidence of the procedure(s) by which the audit results are presented, together with any subsequent communications. The risk assessment schedule or risk registers.
109	Corrective & Preventative action	How does the organisation instigate appropriate corrective and/or preventive actions to eliminate or prevent the causes of identified poor performance and non conformance?	2	Results of inspections and invesitigations of failures are reviewed by subject experts and used as inputs into the AM programme. Follow-through is recorded in action plans, minutes and the contents of the Health & Safety Compliance Manager system and related documentation. Monthly reports address significant actions in response to such reviews. Process QA records indicate improvements and adjustments to processes.	Having investigated asset related failures, incidents and non-conformances, and taken action to mitigate their consequences, an organisation is required to implement preventative and corrective actions to address root causes. Incident and failure investigations are only useful if appropriate actions are taken as a result to assess changes to a businesses risk profile and ensure that appropriate arrangements are in place should a recurrence of the incident happen. Widely used AM standards also require that necessary changes arising from preventive or corrective action are made to the asset management system.	The management team responsible for its asset management procedure(s). The team with overall responsibility for the management of the assets. Audit and incident investigation teams. Staff responsible for planning and managing corrective and preventive actions.	Analysis records, meeting notes and minutes, modification records. Asset management plan(s), investigation reports, audit reports, improvement programmes and projects. Recorded changes to asset management procedure(s) and process(es). Condition and performance reviews. Maintenance reviews
113	Continual Improvement	How does the organisation achieve continual improvement in the optimal combination of costs, asset related risks and the performance and condition of assets and asset systems across the whole life cycle?	2	Exploration of improvement is evident in action; in the execution of innovative projects and process improvements; and in recognition within the industry. Specific initiatives are recorded in the business plan for development; with opportunity registers regularly reviewed by senior management.	Widely used AM standards have requirements to establish, implement and maintain process(es)/procedure(s) for identifying, assessing, prioritising and implementing actions to achieve continual improvement. Specifically there is a requirement to demonstrate continual improvement in optimisation of cost risk and performance/condition of assets across the life cycle. This question explores an organisation's capabilities in this area—looking for systematic improvement mechanisms rather that reviews and audit (which are separately examined).	The top management of the organisation. The manager/team responsible for managing the organisation's asset management system, including its continual improvement. Managers responsible for policy development and implementation.	Records showing systematic exploration of improvement. Evidence of new techniques being explored and implemented. Changes in procedure(s) and process(es) reflecting improved use of optimisation tools/techniques and available information. Evidence of working parties and research.

				Company Name	**Counties Power Limited**		
				AMP Planning Period	**1 April 2013 - 31st March 2022**		
SCHEDULE 13: REPORT ON ASSET MANAGEMENT MATURITY				*Asset Management Standard Applied*	PAS 55 (gap analysis only)		
115	Continual Improvement	How does the organisation seek and acquire knowledge about new asset management related technology and practices, and evaluate their potential benefit to the organisation?	2	Participation in industry forums ; conferences; joint initiatives; participation in relevant industry groups; international data gathering and research and inclusion of appropriate goals in personal development and business plans.	One important aspect of continual improvement is where an organisation looks beyond its existing boundaries and knowledge base to look at what 'new things are on the market'. These new things can include equipment, process(es), tools, etc. An organisation which does this (eg, by the PAS 55 s 4.6 standards) will be able to demonstrate that it continually seeks to expand its knowledge of all things affecting its asset management approach and capabilities. The organisation will be able to demonstrate that it identifies any such opportunities to improve, evaluates them for suitability to its own organisation and implements them as appropriate. This question explores an organisation's approach to this activity.	The top management of the organisation. The manager/team responsible for managing the organisation's asset management system, including its continual improvement. People who monitor the various items that require monitoring for 'change'. People that implement changes to the organisation's policy, strategy, etc. People within an organisation with responsibility for investigating, evaluating, recommending and implementing new tools and techniques, etc.	Research and development projects and records, benchmarking and participation knowledge exchange professional forums. Evidence of correspondence relating to knowledge acquisition. Examples of change implementation and evaluation of new tools, and techniques linked to asset management strategy and objectives.

Company Name	Counties Power Limited
For Year Ended	31 March 2013

Schedule 14 Mandatory Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

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 2.5.2.

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 clause 2.7.1(2).

Box 1: Explanatory comment on return on investment
Classification is consistent with previous treatment.

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 regulatory line income' other than gains and losses on asset sales, as disclosed in 3(i) of Schedule 3

   5.2 information on reclassified items in accordance with clause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit
Other income only includes standard recoveries relating to the regulated business e.g. Electricity Reserve Market, Rental Rebates and Other Customer Recoveries related to the Regulatory business that are not Capital Receipts.

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 clause 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

No merger or acquisitions for the regulated business occurred 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 clause 2.7.1(2).

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

The closing value of the RAB as disclosed in FY2009 has not been adjusted and has been used as the opening regulatory asset base at FY2010.

RAB asset categories are as per accounting records, except for distribution switchgear which has been extracted from distribution and LV lines, (switches), and from distribution and LV cables, (RMUs). Replacement costs established in 2009 were used for assigning values to the switchgear in the FY2010 and FY2011. Replacement costs established in 2012 were used for assigning values to the switchgear in the FY2012 and FY2013.

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

8. In the box below, provide descriptions and workings of the following items, as recorded in the asterisked categories in 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

Items included in permanent differences is the difference between gain/loss on sale of regulatory assets used for the regulatory P&L and the equivalent calculation for tax purposes and non deductible entertainment expenses and associated GST as they related to the regulated business. i.e loss on disposal disclosure P&L $388.47, entertainment expenditure & GST on entertainment expenditure not deductible disclosure P&L $10.04

8.1 Income not included in regulatory profit / (loss) before tax but taxable

There is no income not included in the regulatory profit before tax that is taxable.

8.2 *Expenditure or loss in regulatory profit / (loss) before tax but not deductible*

Included in this value is permanent differences - accounting loss on disposal $368.23

8.3 *Income included in regulatory profit / (loss) before tax but not taxable;*

There is no income not included in the regulatory profit before tax but not taxable.

8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax

Included in this value is permanent difference (gain on sale) $-9.77

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

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

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

Temporary differences relate to holiday pay provisions, gratuity and sick leave provisions and doubtful debt provisions as they related to the regulated business. The movement in these provisions has been multiplied by the tax rate to calculate the deferred tax figure.

Holiday Pay (2013) $249.88 (2012) $209.70, Gratuity & Sick leave Provision (2013) $128.86 (2012) $129.92, Doubtful Debts (2013) $276.28 (2012) $220.75

2013 total $655.02 less 2012 total $560.37 = 94.65 *28%

= 26.502

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 clause 2.3.6(1)(b).

Box 7: Related party transactions

Counties Power Limited's related party is the Construction division which is wholly owned by Counties Power. The related party tenders for work to the Network division and also performs fault and emergency services on a contractural basis. Charges are made to the Network division for this work only after documentation is signed-off by Network project managers and the documentation is provided to the Finance department.

Analysis has been carried out for the 2012 and 2013 financial years to determine a revenue and expense split within the Construction department to confirm that the mark-up percentage for electrical contracting services does not exceed the 17.2% referenced in clause 2.3.6 (1) (b).

Profit elimination entries are recorded in the accounting records for charges from the related party that are capitalised as Network assets and the additions used in the RAB reflect the value after the profit elimination has been applied.

The values recorded in schedule 5b are prior to profit elimination removal; whilst the value recorded for assets acquired from a related party in schedule 5h reflect the value after the profit elimination has been applied.

Whilst Counties Power has embarked on a 13 year long reinsulation programme of work which has lead up to the conversion of the Pukekohe substation from 11kv to 22kv the related party component of this has been primarily normal labour, vehicle and plant costs. Materials on this conversion programme have been "principal supplied" by the Network division.

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 clause 2.7.1(2).

Box 8: Cost allocation

Cost allocations have been calculated using ACAM methodology per the IM Determination. All operating costs except business support, corporate overheads and reception / customer care costs are directly attributable to the regulated services. Business support, corporate overheads and reception / customer care costs have been allocated to regulated and unregulated services using proxy cost allocators such as; Management's estimate of percentage of staff time working on regulated and unregulated services and apportionment of office space utilised for staff conducting regulated and unregulated services.

No items have been reclassified during the disclosure year.

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 clause 2.7.1(2).

Box 9: Commentary on asset allocation

There is only limited shared usage of assets in the non-network assets category.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on capital expenditure 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 clause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

13.1: Consumer types are based on historical AMP descriptions, Asset relocation is reported by the requesting agency. Treatment for all other categories was to sum the many small projects by significant core drivers.

13.2: Classification is consistent with previous treatment.

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 operating expenditure, as reported in 6b(i) of Schedule 6b;

    14.2 information on reclassified items in accordance with clause 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

14.1: Assets replaced are typically on the distribution network i.e. pillarbox's, crossarms and poles.

14.2: Classification is consistent with previous treatment.

14.3: Thefts and thirdparty damages (hit and run) have influenced increased expenditure on faults, inspections and early renewal of assets.

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 clause 2.7.1(2).

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

(i): The variance between actual and forecast line charge revenue is minimal.

(ii): Variances above 10% listed by category:

- Consumer connections was 32% higher due to actual volume of connections being more than forcast which is based on previous years average and adjusted for known projects;
- System growth was 35% lower due to deferral of the 110kV Pukekohe to Tuakau line easement expenditure ($300K), deferral of Buckland and Tuakau Mitigation projects ($700K), deferral of portions of the Hingia Feeder conversion ($1M);
- Asset relocations expenditure is 13% higher than budgeted with the variance driven by the associated betterment costs of a series of small projects;
- Reliability, safety and environment expenditure is up by 35% driven primarily by the impacts of load growth on voltage quality. Expenditure is driven by many small projects. Note subcomponents were not a previously required for disclosure.

(iii): Variances above 10% listed by category:

- Service interruptions and emergencies is 13% due to impacts from third party incidents and weather events in July and October.
- Routine and corrective (previous disclosure included Vegetation) is 28% below budget due to change in strategy and technology for circuit inpsections which has diverted expenditure to proactive renewal and has reduced inspection costs;
- Asset replacement and renewal is 33% above budget due to the same change in strategy above;
- System operations and Business support was not previously reported;

(iv): Energy effieciency and R&D are not yet measured. Underground conversions are below due to deferral of 110kV mitigation projects described in (ii).

(v): Insurance is the only expenditure that is identified and measured. The other items are either not applicable or not separately identified.

Information relating to revenue 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 clauses 2.4.1 and 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

16.1:

Target revenue disclosed according to clauses 2.4.1 and 2.4.3(3) $39,929k

Total billed line charge revenue for the disclosure year, as disclosed in Schedule 8 $39,923k

16.2:

The difference between target and total billed line charge revenue is not material.

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

In respect of outages, the ability of the company to collect and record the network reliability information to be disclosed is limited. As a result, there is no independent evidence to support the completeness and accuracy of recorded faults and, control over the completeness and accuracy of ICP data, included in the SAIDI and SAIFI calculations, is limited throughout the year.

There were no Transpower related outages, so Class A and D are zero. Counties Power does not own generation and there are no customer outages for generation owned by others (Class F) that affected customers. Note that the highest generation plant in the network is only 4MW.

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

Essential equipment housed at zone substations and distribution transformer and switchgear are insured under a materials damage policy and this cover is reviewed annually. The material damage cover is for physical loss or damage including earthquake natural disaster cover.

The bulk of the Network system (apart from above) is not covered by insurance due to the inability to get sufficient cover from the insurance industry without incurring exorbitant cost.

Company Name	Counties Power Limited
For Year Ended	31 March 2013

Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule provides for EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.5.

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 disclosure year, as disclosed in Schedule 11a.

Box 1: Commentary on difference between nominal and constant price capital expenditure forecasts

3.:Based on inflation adjustment as set out in the Counties Power 2013 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 disclosure year, as disclosed in Schedule 11b.

Box 2: Commentary on difference between nominal and constant price operational expenditure forecasts

4.: Based on inflation adjustment as set out in the Counties Power 2013 AMP.

Company Name Counties Power Limited

For Year Ended 31 March 2013

Schedule 14b Mandatory Explanatory Notes on Transitional Financial Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule provides for EDBs to provide explanatory notes to the transitional financial information disclosed in accordance with clause 2.12.1.

2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.12.1. This information is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.

3. In the box below provide explanatory comment on the tax effect of other temporary differences for the years ending 31 March 2010, 31 March 2011 and 31 March 2012 (as reported in Schedule 5h(vii)).

Box 1: Commentary on tax effect of other temporary differences (years ended 31 March 2010, 31 March 2011, and 31 March 2012)

Temporary differences relate to holiday pay provisions, gratuity and sick leave provisions and doubtful debt provisions. The movement in these provisions has been multiplied by the tax rate to calculate the deferred tax figure. As the opening deferred tax balance for 2010 is nil, the assumption was made that there was no reversal of these provisions from 2009.

4. To the extent that any change in regulatory profit and ROI reported for 2013 (compared to that reported for 2012) is attributable to the change in treatment of related party transactions, provide an explanation of the change in the box below.

Box 2: Change in regulatory profit and ROI due to change in treatment of related party transactions

There have been no changes to the treatment of related parties during the 2012 and 2013 years and thus there is no impact on regulatory profit that is attributable to changes in the treatment of related parties.

5. In the box below, comment on asset allocation as disclosed in Schedule 5e. This comment must include information on reclassified items in accordance with clause 2.7.1(2) for disclosure years 2011 and 2012.

Box 3: Commentary on asset allocation

There is is only limited shared usage of assets within the non-network asset category.

Company Name	Counties Power Limited
For Year Ended	31 March 2013

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012)

1. This Schedule enable 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, 2.5.2, and 2.6.5;

   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

1. Changes were made to AMP Schedules 12a, 12b and 12c aligning forecast figures to actual figures at end of financial year FY2013; these changes include number of assets and customer connections.
2. Planned (Class B) and unplanned (Class C) interruptions are recorded via the ERP system linked to the GIS, where the number of customers affected is directly extracted and automatically computed from distribution transformers in the affected area.
3. Outages on private service lines and systems are not recorded as these do not form part of the Counties Power's network.
4. Generator outages do not affect customers as the Counties Power network is able to meet the demands in those areas.

Schedule 16 Definitions of Terms used in Schedules 1 to 15

1. This Schedule provides definitions for terms used in Schedules 1 to 15 of this Determination.

2. Where terms used in the Schedules are defined in section 1.4 of this determination but are not defined below, they have the meanings set out in section 1.4 of this determination. Terms used in the Schedules that are defined in the IM determination have the meanings set out in the IM determination. Otherwise, unless defined below, terms used in the Schedules have meanings consistent with industry practice.

Term	Definition
% of asset forecast to be replaced in next 5 years	% of asset quantity forecast to be replaced in next 5 years consistent with the capital expenditure forecast
% variance	means: $q = \frac{a-b}{b} \times 100$ where: a = actual expenditure b = forecast expenditure
> 66 kV	means a circuit operating at a nominal voltage in excess of 66 kV
2009 disclosed asset	has the meaning set out in the IM determination
22 kV (other than SWER)	means a circuit operating at a nominal voltage of 22 kV that is not a SWER circuit
25th percentile estimate	means the 25th percentile estimate for the range of the mid-point post tax WACC or mid-point vanilla WACC determined by the Commission in accordance with clause 2.4.7 of the IM determination
33 kV	means a circuit operating at a nominal voltage of 33 kV
50 kV & 66 kV	means a circuit operating at a nominal voltage of 50 kV or 66 kV
75th percentile estimate	means the 75th percentile estimate for the range of the mid-point post tax WACC or mid-point vanilla WACC determined by the Commission in accordance with clause 2.4.7 of the IM determination
Actual controllable opex	has the meaning set out in the IM determination

Actual expenditure	means, in relation to- (a) a disclosure year, expenditure for the that disclosure year (b) regulatory period, expenditure for the disclosure years from the start of the regulatory period to the current disclosure year
Adjusted depreciation	has the meaning set out in the IM determination
Adjustment for unamortised initial differences in assets acquired	means for assets acquired from another regulated supplier, the value of the unamortised initial differences in asset values for those assets acquired as unamortised initial differences in asset values is determined in accordance with the input methodologies applying to the regulated goods or services supplied by that regulated supplier
Adjustment for unamortised initial differences in assets disposed	means the value of opening unamortised initial differences in asset values for assets that are disposed of during the disclosure year
Adjustment resulting from asset allocation	means (a) in relation to the works under construction roll-forward, the change in works under construction resulting from a change in asset allocation assumptions for assets included in works under construction, where increases in the value of works under construction are positive and decreases are negative (b) in all other instances, the value of *q* calculated using the following formula: $q = a-(b-c+d+e-f+g)$ where: a = total closing RAB value b = total opening RAB value c = total depreciation d = total CPI revaluations e = assets commissioned f = asset disposals g = lost and found assets adjustment The formula must be calculated using component values that relate to the RAB. These component values are the values that result from the application of clause 2.1.1 of the IM determination;
Adjustment to reinstate 2009 modified asset values to unallocated amounts	means the value of the adjustment required to the 2009 modified asset values so the resultant value represents the unallocated 2009 modified asset values

Adverse environment	To capture all unplanned interruptions where the primary cause is adverse environment, such as slips or seismic events.
Adverse weather	To capture all unplanned interruptions where the primary cause is adverse weather, other than those caused by directly by lightning, vegetation contact or adverse environment
All other projects or programmes	means, within an expenditure category, the total of projects and programmes that are not material projects and programmes.
Allocator metric	has the meaning set out in the IM determination
Allocator type	has the meaning set out in the IM determination
Allowed controllable opex	has the meaning set out in the IM determination
Amortisation of initial differences in asset values	has the meaning set out in paragraph (a) of the defined term in the IM determination
Amortisation of revaluations	has the meaning set out in paragraph (a) of the defined term in the IM determination
Arm's length deduction	has the meaning set out in the IM determination
Assets acquired from a regulated supplier	means- (a) in relation to the unallocated RAB, the sum of value of assets acquired from a related party as determined in accordance with clauses 2.2.11(1)(f) and (g) of the IM determination; (a) in relation to the RAB, means the sum of value of the assets (as determined in accordance with paragraph (a)) which is allocated to the gas transmission services in accordance with clause 2.1.1 of the IM determination
Asset category transfers	means the value of an asset transferred between asset categories
Asset condition at start of planning period (percentage by grade)	Proportion of the quantity of each asset class assessed against the asset condition categories (grade 1 to 4), reflecting the likelihood of short, medium or longer term intervention. Suppliers are able to apply their own criteria for intervention when populating the table.
Asset disposals	means- (a) in relation to the unallocated RAB, the sum of unallocated opening RAB values less regulatory depreciation of disposed assets, as determined in accordance with input methodologies applicable to that asset in the IM determination; (b) in relation to the RAB, the value (as determined in accordance with paragraph (a)) which was allocated to electricity distribution services in accordance with clause 2.1.1 of the IM determination
Asset disposals (other than below)	means asset disposals other than asset disposals to a regulated supplier and asset disposals to a related party
Asset disposals to a regulated supplier	means asset disposals disposed of to a regulated supplier

Asset disposals to a related party	means asset disposals disposed of to a related party
Assets commissioned (other than below)	means assets commissioned other than assets acquired from a regulated supplier and assets acquired from a related party
Assets not used to supply electricity distribution services	means the value of assets identified in sub-clause (a) of the definition of excluded asset in the IM determination
Asset or assets with changes to depreciation	means a description of assets or groups of assets where the supplier has changed the asset(s)' depreciation profile or the asset(s) was commissioned during the disclosure year; and at least one of the following applies- (a) the asset(s) is a reduced life asset or dedicated asset(s) as those terms are used in clause 2.2.8(5) of the IM Determination (b) the asset(s) depreciation profile was changed or set in accordance with the CPP process (c) the asset(s) physical service life potential was determined by an engineer in accordance with clause 2.2.8(5) of the IM Determination (d) the EDB chooses to disclose details about the asset(s) depreciation profile (e) the asset is a composite asset (as that term is used in clause 2.2.8(5) of the IM Determination) and at least one of the clauses (a) to (d) above applies to one of its component assets
Attribution rate	means: $q = \frac{a \times b}{c}$ where: a = average opening and closing RAB values b = a leverage rate of 44% c = total book value of interest bearing debt
Average opening and closing RAB values	means; $q = \frac{a+b}{2}$ where: a = Total opening RAB values b = Total closing RAB values
Avoided transmission charge	means a cost specified in clause 3.1.3(1)(e) or (f) of the IM determination
Basis for determining value	means the basis for determining the value of the related party transaction in accordance with clause 2.3.6 and 2.3.7 of this determination

Billed quantities	means the quantities associated with price components upon which the consumer's bill for electricity lines services is based expressed in the units of measure used by the EDB for setting prices (for example volumes of electricity delivered in kWh).
Book value	means- (a) in relation to the issue date, the book value in New Zealand dollars of a qualifying debt or non-qualifying debt on the issue date (b) in relation to the date of financial statements, the book value in New Zealand dollars of a qualifying debt or non-qualifying debt as at the end of the period of the EDB's latest general purpose financial statements
Capital contributions funding asset relocation	means the value of capital contributions that are paid to the EDB in relation to asset relocation expenditure
Capital contributions funding asset replacement and renewal	means the value of capital contributions that are paid to the EDB in relation to asset replacement and renewal expenditure
Capital contributions funding consumer connection	means the value of capital contributions that are paid to the EDB in relation to consumer connection expenditure
Capital contributions funding legislative and regulatory	means the value of capital contributions that are paid to the EDB in relation to legislative and regulatory expenditure
Capital contributions funding other reliability, safety and environment	means the value of capital contributions that are paid to the EDB in relation to other reliability, safety and environment expenditure
Capital contributions funding quality of supply	means the value of capital contributions that are paid to the EDB in relation to quality of supply expenditure
Capital contributions funding system growth	means the value of capital contributions that are paid to the EDB in relation to system growth expenditure
Cause	means the primary contributing factor
CB	means circuit breaker
Conservation area	means any land or foreshore that is- (a) land or foreshore for the time being held under the Conservation Act 1987 for conservation purposes; or (b) land in respect of which an interest is held under the Conservation Act 1987 for conservation purposes"
Circuit length	includes all lines and cables with the exception of services, street lighting, and private lines (and, when a pole or tower carries multiple circuits, the length of each of the circuits is to be calculated individually).
Circuit length by operating voltage (at year end)	means the total length of all circuits operating at the prescribed voltage(s)

Class A (planned interruptions by Transpower)	means a planned interruption initiated by Transpower
Class D (unplanned interruptions by Transpower)	an unplanned interruption originating within the works of Transpower, where those works are used for carrying out line business activities.
Class E (unplanned interruptions of EDB owned generation)	means an unplanned interruption originating within works used, by the EDB, for the generation of electricity.
Class F (unplanned interruptions of generation owned by others)	means an unplanned interruption originating within works used, by persons other than the EDB, for the generation of electricity.
Class G (unplanned interruptions caused by another disclosing entity)	means an unplanned interruption caused by another EDB.
Class H (planned interruptions caused by another disclosing entity)	means a planned interruption caused by another EDB
Class I (interruptions caused by parties not included above)	an interruption not referred to in any of classes A-H above
Closing deferred tax	has the meaning set out in clause 2.3.7(2) of the IM determination
Closing RAB (tax value)	means the sum of regulatory tax asset values for assets that have a value included in total closing RAB value
Closing RAB value under 'non-standard' depreciation	means the closing RAB value or sum of closing RAB values as determined in accordance with Part 2 subpart 2 of the IM determination for the relevant asset or assets with non-standard depreciation
Closing RAB value under 'standard' depreciation	means- (a) in relation to assets or groups of assets where depreciation is included in depreciation - no standard life asset, 'not applicable' (b) in relation to assets or groups of assets where depreciation is included in depreciation - modified life assets or depreciation - alternative depreciation determined in accordance with CPP, the sum of closing RAB values as determined in accordance with the IM determination as if the closing RAB value and all proceeding closing RAB values had been calculated in accordance with clause 2.1.1 of the IM determination applying a physical asset life determined in accordance with either clause 2.2.8(e)(iii) or (f) of the IM determination for the relevant asset or assets with non-standard depreciation

Closing RIV	means total closing RAB values less adjustment resulting from cost allocation less lost and found assets adjustment plus closing deferred tax
Closing tax losses	has the meaning given to that term in clause 2.3.2(4) of the IM determination
Closing unamortised initial differences in asset values	means closing unamortised initial differences in asset values determined in accordance with clause 2.3.5(5) of the IM determination
Consumer type	means a category of consumers as defined by the EDB that is typical of the type of consumer connected to the network. This may refer to consumer groups as used for pricing, physical connection attributes or any other attribute that the EDB considers appropriate.
Corporate tax rate	has the meaning set out in the IM determination
Correct asset register errors for 2004 ODV assets	means the value of corrections to the 2004 ODV asset values determined in accordance with clause 2.2.1(1)(b) of the IM determination
Correct asset register errors for 2005 – 2009 assets	means the value of corrections to assets that were commissioned in 2005 – 2009 determined in accordance with clause 2.2.1(2)(b) of the IM determination
Cost of debt assumption	means the sum of the risk free rate and debt premium estimates as published by the Commission in accordance with clauses 5.3.22 to 5.3.32 of the IM determination for each disclosure year
Cost of executing an interest rate swap	has the meaning set out in the IM determination
Coupon rate	means- (a) where the information is available publicly, the nominal coupon rate of interest of a qualifying debt on the issue date; (b) where the nominal coupon rate of interest of a qualifying debt on the issue date is not available publicly, either the nominal coupon rate of interest or the basis for determining the nominal coupon rate of interest of a qualifying debt on the issue date
CPI_4	has the meaning set out in clause 2.2.9(4) of the IM determination
CPI_4^{-4}	has the meaning set out in clause 2.2.9(4) of the IM determination
Current Peak Load	means the maximum total load measured as being supplied by the existing zone substation at any time in the disclosure year, expressed in units of MVA
Current period tax losses	has the meaning given to that term in clause 2.3.2(5) of the IM determination
Customer minutes lost	for each interruption, the customers impacted multiplied by the duration
Customers impacted	the number of customers affected by the interruption

Data accuracy 1–4	means the EDB's assessment of the accuracy of the data provided, using one of the following options- 1 – means that good quality data is not available for any of the assets in the category and estimates are likely to contain significant error 2 – means that good quality data is available for some assets but not for others and the data provided includes estimates of uncounted assets within the category 3 – means that data is available for all assets but includes a level of estimation where there is understood to be some poor quality data for some of the assets within the category 4 – means that good quality data is available for all of the assets in the category
Date end	the date on which supply was restored to all ICPs affected by the interruption
Date start	the date on which the interruption commenced
Debt issue cost readjustment	has the meaning set out in clause 2.4.11(4) of the IM determination
Dedicated street lighting circuit length	means the length in km of circuit that only provides electricity to street lighting
Defective equipment	To capture all unplanned customer interruptions resulting from equipment failure, either mechanical or electrical.
Deferred tax balance relating to assets acquired in the disclosure year	has the meaning set out in clause 2.3.7(3) of the IM determination
Deferred tax balance relating to assets disposed in the disclosure year	means the amount of deferred tax associated with the assets disposed of by the EDB
Deferred tax cost allocation adjustment	means cost allocation adjustments as defined in clause 2.3.7(5) of the IM determination
Depreciation - alternative depreciation in accordance with CPP	means- (a) in relation to the unallocated RAB, the sum of unallocated depreciation calculated in accordance with clause 2.2.6 of the IM determination; (b) in relation to the RAB, depreciation calculated in accordance with clause 2.2.6 or 2.2.8(4) of the IM determination

Depreciation - modified life assets	means- (a) in relation to the unallocated RAB, the sum of unallocated depreciation calculated in accordance with clause 2.2.5(1) of the IM determination; (b) in relation to the RAB, depreciation calculated in accordance with clause 2.2.5(2) of the IM determination; of assets with a physical asset life determined in accordance with clauses 2.2.8(1)(b or 2.2.8(2) of the IM determination or where clauses 2.2.8(1)(d) and 2.2.8(1)(e)(iv) of the IM determination apply with reference to assets with a physical asset life determined in accordance with clauses 2.2.8(1)(b) or 2.2.8(2) of the IM determination
Depreciation - no standard life assets	means- (a) in relation to the unallocated RAB, the sum of unallocated depreciation calculated in accordance with clause 2.2.5(1) of the IM determination; (b) in relation to the RAB, depreciation calculated in accordance with clause 2.2.5(2) of the IM determination; of assets with a physical asset life determined in accordance with clauses 2.2.8(1)(a) or 2.2.8(1)(e)(iv)-(v) of the IM determination or where clauses 2.2.8(1)(d) and 2.2.8(1)(e)(iv) of the IM determination apply with reference to assets with a physical asset life determined in accordance with clauses 2.2.8(1)(a) or 2.2.8(1)(d) or 2.2.8(1)(e)(iv)-(v) or 2.2.8(1)(g) of the IM determination
Depreciation - standard	means- (a) in relation to the unallocated RAB, the sum of unallocated depreciation calculated in accordance with clause 2.2.5(1) of the IM determination; (b) in relation to the RAB, depreciation calculated in accordance with clause 2.2.5(2) of the IM determination; excluding depreciation - alternative depreciation in accordance with CPP, depreciation - modified life assets, and depreciation - no standard life assets
Depreciation charge for the period (RAB)	means the depreciation or sum of depreciation as determined in accordance with the IM determination for the relevant asset or assets with non-standard depreciation
Description of transaction	means a brief description of the transaction with a related party, including the goods or services provided to or by the EDB as part of that transaction
Directly billed	In relation to ICPs or a consumer, means invoiced directly by the EDB for electricity distribution services, rather than by an electricity retailer or other person in an interposed billing relationship between the EDB and the consumer
Discretionary discounts and consumer rebates	has the meaning set out in the IM determination
Distributed generation – Capacity of distributed generation installed in year	means the total capacity of all distributed generation added to the EDB's network in the disclosure year, measured in MVA
Distributed generation – Number of connections made in year	means the number of distributed generation connections added to the EDB's network in the disclosure year

Distributed generation output at HV and above	means the total rate of power output, coincident with the GXP demand, of all distributed generation that is connected to the network at a voltage of HV and higher, measured in MW
Distribution line charge revenue	means line charge revenue that is not transmission line charge revenue
Distribution transformer capacity (EDB owned)	means the sum of the capacities of all distribution transformers that are part of, or supplied by, the network and owned by the EDB, expressed in MVA
Distribution transformer capacity (Non-EDB owned)	means the sum of the capacities of all distribution transformers that are part of, or supplied by, the network and not owned by the EDB, expressed in MVA
Duration (Min)	the number of minutes between the start and end of the interruption
Easement land	has the meaning set out in the IM determination
Electricity exports to GXPs	means the total volume of electricity exported from the EDBs network through every GXP to which the network is connected, measured in GWh.
Electricity losses (loss ratio)	means (for electricity losses) electricity entering system for supply to consumers' connection points less total energy delivered to ICPs and (for the loss ratio) is electricity losses divided by electricity entering system for supply to consumers' connection, expressed as a percentage. Non-metered energy supplied should be estimated. *(Note: the resulting loss ratio will comprise both technical and non-technical losses)*
Electricity supplied from distributed generation	means the net volume of electricity supplied into the EDB's network from all distributed generation connected to the network, measured in GWh
Electricity supplied from GXPs	means the total volume of electricity supplied into the EDB's network through every GXP to which the network is connected, measured in GWh
Electricity volumes carried	means the volume of electricity measured at the specified location within the power system in the specified year, in GWh
Embedded generation – Capacity installed (MVA)	Capacity installed means the total capacity of all distributed generation connections added to the EDB's network in the disclosure year
Embedded network	has the meaning set out in Part 1 of the Electricity Industry Participation Code 2010
Energy efficiency and demand side management, reduction of energy losses	in relation to expenditure, means expenditure on assets or operational expenditure where the primary driver is to improve the efficient provision of electricity line services by- • improving energy efficiency, including by increasing the amount of energy services consumed or able to be consumed per unit of energy input; • encouraging demand side management, including by managing consumers' rate or timing of electricity consumption; or • implementing initiatives that reduce electricity losses; • implementing initiatives that reduce reactive power flows in the network.
Existing zone substations	means the identifier of an existing zone substation

Expenditure or loss deductible but not in regulatory profit / (loss) before tax	means expenditure or loss deductible but not in regulatory profit / (loss) before tax as determined in accordance with clause 2.3.3(4)(b) of the IM determination
Expenditure or loss in regulatory profit / (loss) before tax but not deductible	means expenditure or loss in regulatory profit / (loss) before tax but not deductible as determined in accordance with clause 2.3.3(2)(b) of the IM determination
Explanation	means a description or information relevant to the information provided in respect of the existing zone substation that provides additional context or clarification
Fault	means a physical condition that causes a device, component or network element to fail to perform in the required manner
FDC allowance of 2.45%	means the increase in value in assets resulting from assets being multiplied by 1.0245 in accordance with clause 2.2.3 of the IM determination
Grade 1	End of serviceable life, immediate intervention required
Grade 2	Material deterioration but asset condition still within serviceable life parameters. Intervention likely to be required within 3 years.
Grade 3	Normal deterioration requiring regular monitoring
Grade 4	Good or as new condition
Grade unknown	Condition unknown or not yet assessed
Gross term credit spread differential	means the sum of term credit spread difference, cost of executing an interest rate swap and debt issue cost readjustment for qualifying debt
GXP	means grid exit point
GXP demand	means the maximum coincident import demand of the total of each of the EDB's GXP demands, measured in MW. All exports from the EDB's network at the time of measurement should be subtracted from the total.
High voltage (HV)	means, a nominal AC voltage of 1000 volts and more, or the assets of the EDB that are directly associated with the transport or delivery of electricity at those voltages
Highest rate of capitalised finance applied	means the highest rate of finance used as the cost of financing capitalised in works under construction
Human error	To capture all unplanned customer interruptions resulting from contractors or staff, commissioning errors, incorrect protection settings, SCADA problems, switching errors, dig-in and overhead contact.
Include load control relays	means the value of load control relay asset of 'included' type as determined in accordance with clause 2.2.1(2)(a) of the IM determination

Income included in regulatory profit / (loss) before tax but not taxable	means income included in regulatory profit / (loss) before tax but not taxable as determined in accordance with clause 2.3.3(4)(a) of the IM determination
Income not included in regulatory profit / (loss) before tax but taxable	means income not included in regulatory profit / (loss) before tax that is taxable as determined in accordance with clause 2.3.3(2)(a) of the IM determination
Incremental gain/(loss) in year	means the incremental change or incremental adjustment term for the disclosure year determined in accordance with clause 3.3.1 of the IM determination
Input methodology claw-back	means a cost specified in clause 3.1.3(1)(g) of the IM determination
Insurance	means a contract of insurance as defined in the Insurance (Prudential Supervision) Act 2010
Installed Firm Capacity	means the total of the transformer capacities of the transformers installed in the existing zone substation as at the last day of the disclosure year, minus the transformer capacity of the largest transformer, expressed in units of MVA
Installed Firm Capacity + 5 years	means the installed firm capacity forecast by the EBD to be installed at the end of the year that is 5 years after the disclosure year, expressed in MVA
Installed firm capacity constraint +5 years (cause)	means the cause of any capacity constraint that is forecast by the EDB to impact the existing zone substation at the end of the year that is 5 years after the disclosure year. The cause must be selected from the following options- • sub-transmission circuit • transformer • ancillary equipment • Transpower • other • no constraint forecast within 5 years
IRR	means internal rate of return
Issue date	means the day on which a qualifying debt or non-qualifying debt is issued
Items at end of year (quantity)	means the total quantity of assets in the prescribed asset category and asset class installed in the network at the end of the disclosure year, expressed in the prescribed unit
Items at start of year (quantity)	means the total quantity of assets in the prescribed asset category and asset class installed in the network at the start of the disclosure year, expressed in the prescribed unit

Length of circuit within 10km of coastline or geothermal areas (where known)	means a circuit, or a section of a circuit, installed within 10 km of any coastline or in any geothermal area, where this information is known to the EDB
Leverage	has the meaning set out in the IM determination
Levies	means a cost specified in clause 3.1.2(2)(b) of the IM determination
Lightning	To capture all unplanned customer interruptions where the primary cause is a lightning strike, resulting in insulation breakdown and or flashovers. Typically protection is the only observable operation.
Line item	has the meaning set out in the IM determination
Load factor	means $\frac{a}{b \times c}$ where a = electricity entering system for supply to customers' connection points b = demand on the system for supply to customers' connection points c = number of hours in the disclosure year
Location	Physical location of the embedded network
Lost and found assets adjustment	means- (a) in relation to the unallocated RAB, the value of found assets as determined in accordance with clause 2.2.12 of the IM determination, less the value of lost assets. The value of a lost asset is the unallocated opening RAB value of the asset less regulatory depreciation as determined in accordance with the IM determination; (b) in relation to the RAB, the value of the asset (as determined in accordance with paragraph (a)) which is allocated to electricity distribution services in accordance with clause 2.1.1 of the IM determination
Low voltage (< 1kV)	means a circuit operating at low voltage
Market value of asset disposals	means the market value of disposed assets sold or transferred to a related party
Maximum coincident system demand	means the aggregate peak demand for the EDB's network, being the coincident maximum sum of GXP demand and embedded generation output at HV and above, measured in MW
Merger and acquisition expenditure	means expenditure related to merger and acquisition activities irrespective of the outcome of the merger or acquisition, but proportionate to the extent the benefits of the merger or acquisition would relate to electricity distribution services. Disclosure of benefits to electricity distribution services is required for the merger or acquisition expenditure to be recognised.
Mid-point estimate of post tax WACC	means the mid-point estimate of post tax WACC for the 5 year period commencing on the first day of the disclosure year determined by the Commission in accordance with subpart 4 of part 2 of the IM determination

Mid-point estimate of vanilla WACC	means the mid-point estimate of vanilla WACC for the 5 year period commencing on the first day of the disclosure year determined by the Commission in accordance with subpart 4 of part 2 of the IM determination
Monthly ROI -closing RIV	means total closing RAB value less adjustment resulting from cost allocation less lost and found assets adjustment plus closing deferred tax plus revenue related working capital
Monthly ROI – comparable to a post-tax WACC	means the monthly ROI comparable to the vanilla WACC less the product of the cost of debt (%), the leverage and the corporate tax rate
Monthly ROI – comparable to a vanilla WACC	means: $q = (1 + \text{monthly IRR})^{12} - 1$ where: *monthly IRR* = IRR (13 monthly amounts) where the 13 monthly amounts are- • the negative of alternative opening RIV • the 11 end-of-month notional net cash flows for October to August of the assessment period • notional net cash flows for September for the assessment period plus alternative closing RIV less term credit spread differential allowance.
Monthly ROI-opening RIV	means the sum of total opening RAB value plus opening deferred tax plus revenue related working capital
Name of related party	means the legal name of the related party that has entered into a transaction with the EDB.
Net electricity supplied to (from) other EDBs	means the volume of electricity supplied from (to) the disclosing EDB's network to (from) other EDBs.
Net incremental rolling incentive scheme	means the sum of previous years' incremental gain/loss from the 5 disclosure years preceding the current disclosure year
Net recoverable costs allowed under incremental rolling incentive scheme	means, where- (a) net incremental rolling incentive scheme is positive, net incremental rolling incentive scheme; (b) net incremental rolling incentive scheme is nil or negative, nil
Net transfers to (from) other EDBs at HV and above	means the total rate of power transfer to (from) other EDB's networks to which the EDB's network is connected, measured in MW
Network opex	means the sum of operational expenditure relating to service interruptions and emergencies, vegetation management, routine and corrective maintenance and inspection, and asset replacement and renewal
New allocation	means the operating costs or regulated service asset value allocated to electricity distribution services in accordance with the new allocator and line items for each of the relevant disclosure years
New allocator or line item	means the allocator or line items that are used subsequent to the change in allocator or line items

No. With age unknown	means the total quality of assets in the prescribed asset category and asset class installed in the network for which no installation information is known and no default date has been assigned
No. with default dates	means the total quantity of assets in the prescribed asset category and asset class installed in the network at the end of the disclosure year where the original installation year is unknown and that have accordingly been allocated to a default installation year, expressed in the prescribed unit
Non-electricity distribution services	means services of the EDB that are not electricity distribution services
Non-exempt EDB electricity lines service charge payable to Transpower	means a cost specified in clause 3.1.3(b) of the IM determination
Non-network opex	means the sum of operational expenditure relating to system operations and network support, and business support
Non-qualifying debt	means interest bearing debt that is not a qualifying debt
Non-standard consumer	means any consumer that is not a standard consumer
Normalised SAIDI	has the meaning specified in Attachment B
Normalised SAIFI	has the meaning specified in Attachment B
Notional net cash flows	means, in relation to the- (a) ROI, operating surplus / (deficit) less regulatory tax allowance less assets commissioned plus asset disposals (b) alternative ROI, revenue less expenses less tax payments less assets commissioned plus asset disposals
Notional revenue foregone	means, for the purposes of Schedule 8, the revenue anticipated from posted discounts had they not been applied
Number of assets at disclosure year end by installation date	means the total quantity of assets in the prescribed asset category and asset class installed in the network at the end of the disclosure year that were first installed in the prescribed year, expressed in the prescribed unit
Number of connections (ICPs)	means the number of points of connection, as represented by unique ICP identifiers having a status of active or inactive recorded on the registry in accordance with the Electricity industry Participation Code 2010
Number of ICPs served	Number of ICPs served by the embedded network
OH	means overhead
Opening deferred tax	has the meaning set out in the IM determination
Opening RAB (tax value)	means the sum of regulatory tax asset values for assets included in the total opening RAB value

Opening RIV	means the sum of total opening RAB values plus opening deferred tax
Opening tax losses	has the meaning given to that term in clause 2.3.2(3) of the IM determination
Opening unamortised initial differences in asset values	has the meaning given to that term in clause 2.3.5(2) of the IM determination
Opening value of fully depreciated, disposed and lost assets	means (a) in relation to the unallocated RAB, the sum of unallocated RAB included in the total opening RAB values, values of assets that are fully depreciated during the disclosure year, asset disposals and lost assets included in lost and found assets adjustment; (b) in relation to the RAB, the sum of RAB values of assets included in the total opening RAB values that are fully depreciated during the disclosure year, asset disposals and lost assets included in the lost and found assets adjustment
Operating surplus / (deficit)	means total regulatory income less operational expenditure less pass through and recoverable costs
Original allocation	means the operating expenditure or regulated service asset values allocated to electricity distribution services in accordance with the allocations and line items made in the previous disclosure year
Original allocator or line items	means the allocator or line items used prior to the change in allocator or line items
Original tenor	means- (a) where the qualifying debt or non-qualifying debt is not issued to a related party, the term of a qualifying debt or non-qualifying debt at the issue date; (b) where the qualifying debt or non-qualifying debt is issued to a related party, the shorter of the- (i) the tenor of the qualifying debt; or (ii) the period from the qualifying debt's issue date to the earliest date on which its repayment is or may be required
Other adjustments to the RAB tax value	means $q = a-(b+c-d-e)$ where: a = closing RAB (tax value) b = opening RAB (tax value) c = regulatory tax asset value of assets commissioned d = regulatory tax asset value of asset disposals e = tax depreciation

Other related party transactions	means the value of related party transactions that are not disclosed as total regulatory income, operational expenditure, capital expenditure or market value of asset disposals
Other specified pass-through costs	means costs identified in clause 3.1.2(1)(b) of the IM determination
OVABAA allocation increase	has the meaning set out in the IM determination
Overhead	means circuits installed as overhead lines, expressed in km
Overhead circuit length by terrain (at year end)	means the total length of all circuits operating within the prescribed terrain type
Overhead circuit requiring vegetation management	means a circuit, or a section of a circuit, installed in an area that has been identified as requiring ongoing vegetation management due to its proximity with adjacent vegetation that may interfere with the safe and/or secure operation of the circuit
Overhead to underground conversion	in relation to expenditure, means expenditure on assets incurred in developing underground circuits in circumstances where these primarily replace equivalent existing overhead circuits.
Posted discounts	has the meaning set out in the IM Determination
Previous years' incremental gain/(loss)	means the incremental change and incremental adjustment term for the disclosure year in question determined in accordance with clause 3.3.1 of the IM determination
Previous years' incremental gain/(loss) adjusted for inflation	means the previous years' incremental gain/(loss) carried forward by applying the inflation rate in accordance with clause 3.3.2(1) of the IM determination
Price category code	means the relevant code in the schedule published by the EDB that uniquely identifies a consumer group for an ICP
Pricing date	means the day on which a qualifying debt is priced
Pricing schedule	means the list of prices by price category code for the provision of electricity lines services that is publicly disclosed
Qualifying debt	has the meaning set out in paragraph (a) of the defined term in clause 1.1.4(2) of the IM determination
Rates	means a cost specified in clause 3.1.2(2)(a) of the IM determination
Rationale for change	means the rationale for changing the allocator or line items, including whether the change occurred because of change in circumstance or another reason
Re-apply a modified multiplier to 2004 ODV assets	means the change in value of assets after applying clause 2.2.1(2)(d) of the IM determination

Re-apply an existing multiplier to 2004 ODV assets	means the change in value of assets after applying clause 2.2.1(2)(c) of the IM determination
Re-apply optimisation or EV tests to 2004 ODV assets	means the change in value of assets after applying clause 2.2.1(2)(e) of the IM determination
Reason for non-standard depreciation	means- (a) in relation to assets or groups of assets where depreciation is included in depreciation - no standard life asset, 'no standard life'; (b) in relation to assets or groups of assets where depreciation is included in depreciation - modified life assets, 'modified life'; (c) in relation to assets or groups of assets where depreciation is included in depreciation - alternative depreciation determined in accordance with CPP, 'CPP amendment'
Recoverable costs	has the meaning set out in the IM determination
Recoverable customised price-quality path costs	means a cost specified in clause 3.1.3(1)(h),(i),(j),(k) or (l) of the IM determination
Regulated supplier	has the meaning set out in the IM determination
Regulatory net taxable income	has the meaning specified in clause 2.3.1(2) of the IM determination
Regulatory profit / (loss)	means the regulatory profit / (loss) before tax less the regulatory tax allowance
Regulatory profit / (loss) before tax	means the value of calculated using the following formula: $q = a - b + c$ where: a = operating surplus / (deficit) b = total depreciation c = total CPI revaluations
Regulatory tax allowance	has the meaning set out in clause 2.3.1 of the IM determination
Regulatory tax asset value	has the meaning set out in the IM determination
Regulatory tax asset value of asset disposals	means the sum of regulatory tax asset values for assets that have a value in asset disposals
Regulatory tax asset value of assets commissioned	means the sum of regulatory tax asset values for assets that have a value in assets commissioned
Regulatory taxable income	has the meaning set out in the IM determination
Remote	means a circuit, or a section of a circuit, installed in an area which are situated more than 75 km from the EDB's, or the EDB's contractor's, nearest works depot

Research and development	in relation to expenditure, means expenditure on assets or operational expenditure where the primary driver for the expenditure relates to increasing the efficient provision of electricity lines services through- • implementing an original and planned investigation undertaken with the prospect of gaining new scientific or technical knowledge or understanding; or • applying research findings or other knowledge to a plan or design for the production of new or substantially improved materials, devices, products, processes, systems or services before the start of commercial production or use.
Revaluation rate	has the meaning set out in the IM determination
Revenue related working capital	means for- • the alternative opening RIV, the revenue for the last month of the previous disclosure year; and • the alternative closing RIV, the revenue for the last month of the disclosure year
RMU	means ring main unit
ROI	means return on investment
Rugged	means a circuit, or a section of a circuit, installed in an area where normal line construction vehicles and plant cannot be used and where it is necessary to use helicopters, tracked vehicles, boats, or other specialised plant or where difficult physical or climatic conditions involving swampy ground, high winds or snow exist and non standard line construction designs are employed to accommodate these conditions
Rural	means a circuit, or a section of a circuit, installed in a ruralised area where the average HV span length is approximately 70 - 80 metres, and does not include those circuits located in remote and/or rugged areas
Secondary assets	means system fixed assets, including ripple injection systems, SCADA, protection and telecommunications systems, that do not carry the energy that is distributed to consumers

Security of supply classification	means the classification of the existing zone substation on the basis of the ability to supply the current peak load without curtailment or interruption if 1 or more zone substation transformers installed at the existing zone substation are not operating. Valid classification types are- • N, means that the current peak load may only be supplied without curtailment or interruption if all zone substation transformers are operating; • N minus 1 (or N-1), means that the current peak load may be supplied without curtailment or interruption including if the largest zone substation transformer is not operating; • N minus 2 (or N-2), means that the current peak load may be supplied without curtailment or interruption including if the largest 2 zone substation transformers are not operating; • N minus 1 switched (or N-1 switched), means that the current peak load may be supplied following a brief interruption during which switching is carried out to re-establish supply following an unexpected outage of the largest zone substation transformer;
Self-insurance allowance	means any self-insurance allowance allowed by the Commission through a CPP
Standard consumer	means a consumer of the EDB that has a standard contract with that EDB for the provision of electricity lines services
Sub transmission cables	means all power cables operated at a subtransmission voltage
Sub transmission lines	means all power lines operated at a subtransmission voltage
System operator services	means a cost specified in clause 3.1.3(1)(d) of the IM determination
Tax depreciation	has the meaning set out in clause 2.3.8(3) of the IM determination
Tax effect	has the meaning set out in the IM determination
Tax effect of adjusted depreciation	means the tax effect of adjusted depreciation, using the definitions of "tax effect" and "adjusted depreciation" in this schedule
Tax effect of amortisation of initial differences in asset values	means the tax effect of amortisation of initial differences in asset values, using the definition of "tax effect" and "amortisation of initial difference in asset values" in this schedule
Tax effect of other temporary differences	means the tax effect of positive temporary differences less negative temporary differences. Positive temporary differences and negative temporary differences have the meanings set out in clause 2.3.8(4) and (5) of the IM determination
Tax effect of total tax depreciation	means the tax effect of total tax depreciation using the definitions of "tax effect" and "tax depreciation" in this schedule

Tax payments	means regulatory tax allowance recognised proportionally to how the EDB has paid (or would have paid tax) over the tax year preceding the end of the disclosure year
Term credit spread difference	has the meaning set out in the IM determination
Term credit spread differential allowance	has the meaning set out in the IM determination
Third party interference	to capture all unplanned customer interruptions resulting from external contractors or members of the public, includes Dig-In, Overhead Contact, Vandalism, and Vehicle Damage.
Total attributable to regulated service	means the sum of directly attributable costs or assets and not directly attributable costs or assets that are attributable to electricity distribution services
Total book value of interest bearing debt	means the sum of book value of qualifying debt and non-qualifying debt at the date of the latest general purpose financial statements
Total closing RAB values	means- (a) in relation to the unallocated RAB, the sum of unallocated closing RAB values as determined in accordance with the IM determination; (b) in relation to the RAB, the sum of closing RAB values as determined in accordance with the IM determination
Total customers on network	the total number of customers supplied by the EDB on the network
Total depreciation	means- (a) in relation to the unallocated RAB, the sum of unallocated depreciation as determined in accordance with the IM determination; (b) in relation to the RAB or regulatory profit, the sum of depreciation as determined in accordance with the IM determination
Total distribution transformer capacity	means the sum of the distribution transformer capacity (EDB owned) and the distribution transformer capacity (Non-EDB owned), expressed in MVA
Total energy delivered to ICPs	the volume of electricity supplied through the EDB's network to connection points, as measured at connection points, in GWh
Total opening RAB values subject to revaluations	means- (a) in relation to the unallocated RAB, total opening RAB values - unallocated RAB less opening value of fully depreciated, disposed and lost assets - unallocated RAB; (b) in relation to the RAB, total opening RAB values - RAB less opening value of fully depreciated, disposed and lost assets - RAB
Total revaluation	means- (a) in relation to the unallocated RAB, the sum of unallocated revaluation as determined in accordance with the IM determination; (b) in relation to the RAB or regulatory profit, the sum of revaluations as determined in accordance with the IM determination
Total revenue	Total line charge revenue collected from the embedded network

Transfer capacity	means the additional capacity that is available to augment the capacity of the existing zone substation by switching circuits that may supply the existing zone substation from other zone substations, expressed in units of MVA
Transformer capacity	in relation to a system, means the total capacity (in kVA) of the following transformers within the system: (a) those transformers with secondary voltages of 230 volts or 400 volts (using the lower continuous rating if a dual rating is applied); and (b) any other transformers operating at voltages higher than those specified in paragraph (a) and through which electricity consumers are directly supplied with electricity (using the lower continuous rating if a dual rating is applied)
Transmission line charge revenue	means line charge revenue relating to transmission charges
Transpower	has the meaning as defined in s 54B of the Act
Transpower new investment contract charges	means a cost specified in clause 3.1.3(1)(c) of the IM determination
Unallocated initial RAB value	means the values of assets as determined in accordance with clause 2.2.3(1) of the IM determination
Unallocated overhead lines	means a circuit, or a section of a circuit, installed in an area that is not an urban, rural, remote or rugged area
Underground	means the total length of all circuits that are installed as underground cables, expressed in km
Unknown	To capture all unplanned interruptions where the cause is not known
Urban	means a circuit, or a section of a circuit, installed in an area where the average HV span length is approximately 40 - 50 metres, located in urbanised locations but does not include those circuits located in rural, remote and/or rugged areas
Utilisation of Installed Firm Capacity %	means the current peak load expressed as a percentage of the installed firm capacity
Utilisation of Installed Firm Capacity + 5yrs %	means the utilisation of installed firm capacity forecast by the EBD at the end of the year that is 5 years after the disclosure year, expressed in MVA
Utilised tax losses	has the meaning set out in paragraph (a) of the defined term in the IM determination
Value of commissioned assets	means the value of 'assets commissioned'
Value of transaction	means the value of the related party transaction as determined in accordance with clauses 2.3.6 and 2.3.7 of this determination
Vegetation	To capture all unplanned customer interruptions resulting from vegetation contact, includes debris, grass and tree contact.

Weighted average expected total asset life	means the weighted average expected total asset life of assets calculated by using the opening RAB values as weights where opening RAB value has the meaning set out in the IM determination
Weighted average remaining asset life	means the weighted average remaining asset life of assets calculated by using the opening RAB values as weights where remaining asset life and opening RAB values has the meaning set out in the IM determination
Weighted average remaining useful life of relevant assets (years)	means the weighted average remaining useful life of assets included in opening unamortised initial differences in asset values calculated by using the opening unamortised initial difference in asset values as weights
Wildlife	To capture all unplanned customer interruptions resulting from wildlife contact - includes birds, possums, vermin, cats etc.
Year change made	means- (a) in relation to assets or groups of assets where depreciation is included in depreciation - no standard life asset, the year the asset was acquired; (b) in relation to assets or groups of assets where depreciation is included in depreciation - modified life assets, the year the asset life was modified; (c) in relation to assets or groups of assets where depreciation is included in depreciation - alternative depreciation determined in accordance with CPP, the start of the CPP period
Year-end ROI – comparable to a post-tax WACC	means the ROI comparable to the vanilla WACC less the product of the cost of debt assumption(%), the leverage and the corporate tax rate
Year-end ROI – comparable to a vanilla WACC	means: $q = (1 + \textit{half-yearly IRR})^2 - 1$ where: *half-yearly IRR* = IRR (3 half-yearly amounts) where the 3 half-yearly amounts are- • the negative of opening RIV (year-start) • notional net cash flows (mid-year) the closing RIV less term credit spread differential allowance (year-end).
Zone substation transformer capacity	means the sum of the capacities of all zone substation transformers that are part of the network

			Company Name	**Counties Power Limited**	
			For Year Ended	**31 March 2012**	

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

sch ref					
7	**2(i): Return on Investment**		**CY-2**	**CY-1**	**Current Year CY**
8		for year ended	**31 Mar 10**	**31 Mar 11**	**31 Mar 12**
9	**Post tax WACC**		**%**	**%**	**%**
10	**ROI—comparable to a post tax WACC**				6.54%
11					
12	**Mid-point estimate of post tax WACC**				
13	25th percentile estimate				
14	75th percentile estimate				
15					
16					
17	**Vanilla WACC**				
18	**ROI—comparable to a vanilla WACC**				7.37%
19					
20	**Mid-point estimate of vanilla WACC**				
21	25th percentile estimate				
22	75th percentile estimate				
23					
24	**2(ii): Information Supporting the ROI**			**($000)**	
25					
26		Total opening RAB value	187,056		
27	*plus*	Opening deferred tax	(3,007)		
28		Opening RIV		184,049	
29					
30		Operating surplus / (deficit)	20,341		
31	*less*	Regulatory tax allowance	2,418		
32	*less*	Assets commissioned	11,924		
33	*plus*	Asset disposals	197		
34		**Notional net cash flows**		6,196	
35					
36		Total closing RAB value	195,777		
37	*less*	Adjustment resulting from asset allocation	-		
38	*less*	Lost and found assets adjustment	-		
39	*plus*	Closing deferred tax	(4,587)		
40		**Closing RIV**		191,191	
41					
42		**ROI—comparable to a vanilla WACC**		7.37%	
43					
44		Leverage (%)		44%	
45		Cost of debt assumption (%)		6.71%	
46		Corporate tax rate (%)		28%	
47					
48		**ROI—comparable to a post tax WACC**		6.54%	

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

sch ref

2(iii): Information Supporting the Monthly ROI

Cash flows ($000)

	Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	Notional net cash flows
April						-
May						-
June						-
July						-
August						-
September						-
October						-
November						-
December						-
January						-
February						-
March						-
Total	-	-	-	-	-	-

	Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
Monthly ROI - opening RIV	187,056			(3,007)		184,049
Monthly ROI -closing RIV	195,777	-	-	(4,587)	-	191,191
Monthly ROI -closing RIV less term credit spread differential allowance						191,191
Monthly ROI—comparable to a vanilla WACC						3.88%
Monthly ROI—comparable to a post-tax WACC						3.05%

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

Year-end ROI—comparable to a vanilla WACC	7.85%
Year-end ROI—comparable to a post-tax WACC	7.02%

** 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.*

			Company Name	**Counties Power Limited**
			For Year Ended	**31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

sch ref

3(i): Regulatory Profit

			($000)
		Income	
		Line charge revenue	37,931
	plus	Gains / (losses) on asset disposals	(173)
	plus	Other regulated income (other than gains / (losses) on asset disposals)	284
		Total regulatory income	38,042
		Expenses	
	less	Operational expenditure	9,061
	less	Pass-through and recoverable costs	8,640
		Operating surplus / (deficit)	20,341
	less	Total depreciation	5,939
	plus	Total revaluation	2,934
		Regulatory profit / (loss) before tax & term credit spread differential allowance	17,336
	less	Term credit spread differential allowance	
		Regulatory profit / (loss) before tax	17,336
	less	Regulatory tax allowance	2,418
		Regulatory profit / (loss)	14,918

3(ii): Pass-Through and Recoverable Costs

				($000)
		Pass-through costs		
		Rates	192	
		Commerce Act levies	33	
		Electricity Authority levies	107	
		Other specified pass-through costs		
		Recoverable costs		
		Net recoverable costs allowed under incremental rolling incentive scheme		
		Non-exempt EDB electricity lines service charge payable to Transpower	8,309	
		Transpower new investment contract charges		
		System operator services		
		Avoided transmission charge		
		Input Methodology claw-back		
		Recoverable customised price-quality path costs		
		Pass-through and recoverable costs		8,640

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

sch ref

3(iii): Incremental Rolling Incentive Scheme

($000)

		CY-1 31 March 2011	CY 31 March 2012
60	Allowed controllable opex		
61	Actual controllable opex		
62			
63	Incremental change in year		
64			

			Previous years' incremental change	Previous years' incremental change adjusted for inflation
65				
66	CY-5	31 Mar 07		
67	CY-4	31 Mar 08		
68	CY-3	31 Mar 09		
69	CY-2	31 Mar 10		
70	CY-1	31 Mar 11		
71	**Net incremental rolling incentive scheme**			-
72				
73	**Net recoverable costs allowed under incremental rolling incentive scheme**			-

3(iv): Merger and Acquisition Expenditure

74	Merger and acquisition expenses	
75		
76	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)	

3(v): Other Disclosures

78	Self-insurance allowance	

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

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

sch ref

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

		RAB CY-4 ($000)	RAB 2009 ($000)	RAB 2010 ($000)	RAB 2011 ($000)	RAB 2012 ($000)
	Total opening RAB value		-	168,892	176,438	187,056
less	**Total depreciation**			5,469	5,524	5,939
plus	**Total revaluations**			3,409	4,258	2,934
plus	**Assets commissioned**			10,348	12,158	11,924
less	**Asset disposals**			741	274	197
plus	**Lost and found assets adjustment**					-
plus	**Adjustment resulting from asset allocation**					-
	Total closing RAB value	-	-	176,438	187,056	195,777

4(ii): Unallocated Regulatory Asset Base

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Total opening RAB value		187,607		187,056
less					
	Total depreciation		5,972		5,939
plus					
	Total revaluations		2,943		2,934
plus					
	Assets commissioned (other than below)	8,792		8,709	
	Assets acquired from a regulated supplier				
	Assets acquired from a related party	3,215		3,215	
	Assets commissioned		12,006		11,924
less					
	Asset disposals (other than below)	197		197	
	Asset disposals to a regulated supplier				
	Asset disposals to a related party				
	Asset disposals		197		197
plus	**Lost and found assets adjustment**				
plus	**Adjustment resulting from asset allocation**				-
	Total closing RAB value		196,385		195,777

** 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 non-regulated services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.*

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

	CPI_4	1,164
	CPI_4^{-4}	1,146
	Revaluation rate (%)	1.57%

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Total opening RAB value	187,607		187,056	
less	Opening RAB value of fully depreciated, disposed and lost assets	261		261	
	Total opening RAB value subject to revaluation	187,346		186,795	
	Total revaluations		2,943		2,934

4(iv): Roll Forward of Works Under Construction

		Unallocated works under construction		Allocated works under construction	
	Works under construction—preceding disclosure year		57		57
plus	Capital expenditure	12,437		12,354	
less	Assets commissioned	12,006		11,924	
plus	Adjustment resulting from asset allocation				
	Works under construction - current disclosure year		488		488
	Highest rate of capitalised finance applied				7.00%

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

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

sch ref

4(v): Regulatory Depreciation

	Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
Depreciation - standard	5,425		5,425	
Depreciation - no standard life assets	547		514	
Depreciation - modified life assets				
Depreciation - alternative depreciation in accordance with CPP				
Total depreciation		5,972		5,939

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*

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
	Total opening RAB value	11,671	259	12,853	59,222	37,803	32,243	9,787	3,302	19,915	187,056
less	Total depreciation	315	7	419	1,557	1,114	1,106	597	228	596	5,939
plus	Total revaluations	183	4	202	930	594	503	154	52	312	2,934
plus	Assets commissioned	180	-	125	4,689	2,555	2,348	713	651	662	11,924
less	Asset disposals	-	-	-	-	-	197	-	-	-	197
plus	Lost and found assets adjustment										-
plus	Adjustment resulting from asset allocation										-
plus	Asset category transfers										-
	Total closing RAB value	11,720	256	12,761	63,284	39,838	33,791	10,057	3,777	20,293	195,777
	Asset Life										
	Weighted average remaining asset life	44	34	35	43	38	33	23	14	14	(years)
	Weighted average expected total asset life	58	45	49	60	48	45	36	17	20	(years)

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

sch ref

5a(i): Regulatory Tax Allowance

				($000)
	Regulatory profit / (loss) before tax			17,336
plus	Income not included in regulatory profit / (loss) before tax but taxable		*	
	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	180	*	
	Amortisation of initial differences in asset values	2,699		
	Amortisation of revaluations	247		
				3,127
less	Income included in regulatory profit / (loss) before tax but not taxable		*	
	Discretionary discounts and consumer rebates	6,393		
	Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	1	*	
	Notional deductible interest	5,434		
				11,828
	Regulatory taxable income			8,635
less	Utilised tax losses			
	Regulatory net taxable income			8,635
	Corporate tax rate (%)	28%		
	Regulatory tax allowance			2,418

* Workings to be provided in Schedule 14

** Excluding discretionary discounts and consumer rebates

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)
Opening unamortised initial differences in asset values	94,022	
Amortisation of initial differences in asset values	2,699	
Adjustment for unamortised initial differences in assets acquired		
Adjustment for unamortised initial differences in assets disposed	-	
Closing unamortised initial differences in asset values		91,322
Opening weighted average remaining asset life (years)		35

5a(iv): Amortisation of Revaluations

		($000)
Opening Sum of RAB values without revaluations	179,501	
Adjusted depreciation	5,692	
Total depreciation	5,939	
Amortisation of revaluations		247

Company Name	**Counties Power Limited**	
For Year Ended	**31 March 2012**	

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

sch ref

5a(v): Reconciliation of Tax Losses

			($000)
	Opening tax losses		
plus	Current period tax losses		
less	Utilised tax losses		
	Closing tax losses		-

5a(vi): Calculation of Deferred Tax Balance

			($000)
	Opening deferred tax	(3,007)	
plus	Tax effect of adjusted depreciation	1,594	
less	Tax effect of total tax depreciation	2,391	
plus	Tax effect of other temporary differences*	(27)	
less	Tax effect of amortisation of initial differences in asset values	756	
plus	Deferred tax balance relating to assets acquired in the disclosure year		
less	Deferred tax balance relating to assets disposed in the disclosure year		
plus	Deferred tax cost allocation adjustment		
	Closing deferred tax		(4,587)

5a(vii): Disclosure of Temporary Differences

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).

5a(viii): Regulatory Tax Asset Base Roll-Forward

			($000)
	Opening sum of regulatory tax asset values	75,684	
less	Tax depreciation	8,539	
plus	Regulatory tax asset value of assets commissioned	11,924	
less	Regulatory tax asset value of asset disposals	13	
plus	Lost and found assets adjustment		
plus	Other adjustments to the RAB tax value		
	Closing sum of regulatory tax asset values		79,055

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

sch ref

5b(i): Summary—Related Party Transactions

	($000)
Total regulatory income	
Operational expenditure	2,164
Capital expenditure	4,087
Market value of asset disposals	
Other related party transactions	

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

Name of related party	Related party relationship
Counties Power Limited Construction Department	Part of Counties Power run as a separate department and accounted for separately.
	Performs faults, proactive maintenance and construction services on the Network asset.

** include additional rows if needed*

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction ($000)	Basis for determining value
Counties Power Limited - Construction Department	Opex	Faults and Reactive	1,324	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Tree Maintenance	326	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Transformer Maintenance	69	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Distribution OH Maintenance	209	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Substation Maintenance	96	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Distribution UG Maintenance	91	Value in Accounting Records
Counties Power Limited - Construction Department	Opex	Subtransmission Maintenance	48	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	Subtransmission Capital	1	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	Construction Lines & Cable	3,194	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	Construction Low Voltage Reticulation	642	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	Substations	52	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	Transformers	185	Value in Accounting Records
Counties Power Limited - Construction Department	Capex	System Automation & Comms	13	Value in Accounting Records
	[Select one]			
	[Select one]			

** include additional rows if needed*

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

sch ref

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
Counties Power does not have any qualifying debt									
** 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	**Counties Power Limited**
For Year Ended	**31 March 2010**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

sch ref

5e(i):Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	11,533
Not directly attributable	
Total attributable to regulated service	11,533
Subtransmission cables	
Directly attributable	260
Not directly attributable	
Total attributable to regulated service	260
Zone substations	
Directly attributable	12,939
Not directly attributable	
Total attributable to regulated service	12,939
Distribution and LV lines	
Directly attributable	54,146
Not directly attributable	
Total attributable to regulated service	54,146
Distribution and LV cables	
Directly attributable	35,334
Not directly attributable	
Total attributable to regulated service	35,334
Distribution substations and transformers	
Directly attributable	31,148
Not directly attributable	
Total attributable to regulated service	31,148
Distribution switchgear	
Directly attributable	9,463
Not directly attributable	
Total attributable to regulated service	9,463
Other network assets	
Directly attributable	2,203
Not directly attributable	
Total attributable to regulated service	2,203
Non-network assets	
Directly attributable	18,101
Not directly attributable	1,311
Total attributable to regulated service	19,412
Regulated service asset value directly attributable	175,127
Regulated service asset value not directly attributable	1,311
Total closing RAB value	176,438

5e(ii): Changes in Asset Allocations* †

($000)

Change in asset value allocation 1

			CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

Rationale for change

Change in asset value allocation 2

			CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

Rationale for change

Change in asset value allocation 3

			CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

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 component.*

† include additional rows if needed

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2011**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

sch ref

5e(i):Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	11,671
Not directly attributable	
Total attributable to regulated service	11,671
Subtransmission cables	
Directly attributable	259
Not directly attributable	
Total attributable to regulated service	259
Zone substations	
Directly attributable	12,853
Not directly attributable	
Total attributable to regulated service	12,853
Distribution and LV lines	
Directly attributable	59,222
Not directly attributable	
Total attributable to regulated service	59,222
Distribution and LV cables	
Directly attributable	37,803
Not directly attributable	
Total attributable to regulated service	37,803
Distribution substations and transformers	
Directly attributable	32,243
Not directly attributable	
Total attributable to regulated service	32,243
Distribution switchgear	
Directly attributable	9,787
Not directly attributable	
Total attributable to regulated service	9,787
Other network assets	
Directly attributable	3,302
Not directly attributable	
Total attributable to regulated service	3,302
Non-network assets	
Directly attributable	19,498
Not directly attributable	417
Total attributable to regulated service	19,915
Regulated service asset value directly attributable	186,639
Regulated service asset value not directly attributable	417
Total closing RAB value	187,056

5e(ii): Changes in Asset Allocations* †

($000)

Change in asset value allocation 1

			CY-1 31 Mar 10	Current Year (CY) 31 Mar 11
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

Change in asset value allocation 2

			CY-1 31 Mar 10	Current Year (CY) 31 Mar 11
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

Change in asset value allocation 3

			CY-1 31 Mar 10	Current Year (CY) 31 Mar 11
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
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 component.*

† include additional rows if needed

Company Name	**Counties Power Limited**
For Year Ended	**31 March 2012**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

sch ref

5e(i):Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	11,720
Not directly attributable	
Total attributable to regulated service	11,720
Subtransmission cables	
Directly attributable	256
Not directly attributable	
Total attributable to regulated service	256
Zone substations	
Directly attributable	12,761
Not directly attributable	
Total attributable to regulated service	12,761
Distribution and LV lines	
Directly attributable	63,284
Not directly attributable	
Total attributable to regulated service	63,284
Distribution and LV cables	
Directly attributable	39,838
Not directly attributable	
Total attributable to regulated service	39,838
Distribution substations and transformers	
Directly attributable	33,791
Not directly attributable	
Total attributable to regulated service	33,791
Distribution switchgear	
Directly attributable	10,057
Not directly attributable	
Total attributable to regulated service	10,057
Other network assets	
Directly attributable	3,777
Not directly attributable	
Total attributable to regulated service	3,777
Non-network assets	
Directly attributable	19,757
Not directly attributable	536
Total attributable to regulated service	20,293
Regulated service asset value directly attributable	195,242
Regulated service asset value not directly attributable	536
Total closing RAB value	195,777

5e(ii): Changes in Asset Allocations* †

($000)

Change in asset value allocation 1

			CY-1 31 Mar 11	Current Year (CY) 31 Mar 12
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

Rationale for change

Change in asset value allocation 2

			CY-1 31 Mar 11	Current Year (CY) 31 Mar 12
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

Rationale for change

Change in asset value allocation 3

			CY-1 31 Mar 11	Current Year (CY) 31 Mar 12
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-

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 component.*

† include additional rows if needed

		Company Name	**Counties Power Limited**
		For Year Ended	**31 March 2012**

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

sch ref				
7	**6b(i): Operational Expenditure**		**($000)**	**($000)**
8		Service interruptions and emergencies	1,495	
9		Vegetation management		
10		Routine and corrective maintenance and inspection		
11		Asset replacement and renewal	1,976	
12		**Network opex**		3,471
13		System operations and network support	1,779	
14		Business support	3,812	
15		**Non-network opex**		5,590
16				
17		**Operational expenditure**		9,061
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		
23	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*			

Company Name: **Counties Power**
For Year Ended: **31 March 2012**
Network / Sub-Network Name:

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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)	0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Price component					0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)					MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MWh	MW	MVArh	1000 Day	1000 Month
Business	Commercial	Standard	6,695	87,292	-	-	-	75,530	379	10,450	-	672	-	16	-	-	-	-	245	-	-	-	-	2,479	-
3 Rate	Commercial	Standard	129	12,369	-	-	-	-	-	-	-	3,035	5,296	-	-	-	2,072	-	-	1,966	-	-	-	54	-
Standard Domestic	Residential	Standard	20,640	192,838	-	-	-	138,158	-	53,336	-	-	-	-	481	-	-	-	862	-	-	-	-	7,732	-
Low User Domestic	Residential	Standard	8,503	48,803	-	-	-	34,093	-	14,322	-	-	-	-	122	-	-	-	266	-	-	-	-	2,957	-
Prepaid Domestic	Commercial	Standard	931	5,342	-	-	-	-	-	-	-	-	-	-	-	5,342	-	-	-	-	-	-	-	151	-
Time Of Use	Commercial	Standard	149	96,404	20,939	14,154	21,369	-	-	-	-	-	39,943	-	-	-	-	-	-	-	-	340	7,770	-	2
Streetlights	Commercial	Standard	7	1,805	-	-	-	-	-	-	153	-	-	-	-	-	-	1,652	-	-	-	-	-	-	-
NSZ	Industrial	Non-standard	3	37,079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,079	-	-	-	-
Watercare	Industrial	Non-standard	1	8,055	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,055	-	-	-	-
		[Select one]																							

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals			37,054	$444,854	$20,939	$14,154	$21,369	$247,781	$379	$78,108	$153	$3,707	$45,238	$16	$603	$5,342	$2,072	$1,652	$1,373	$1,966	-	$340	$7,770	$13,372	$2
Non-standard consumer totals			4	$45,134	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$45,134	-	-	-	-
Total for all consumers			37,058	489,988	20,939	14,154	21,369	247,781	379	78,108	153	3,707	45,238	16	603	5,342	2,072	1,652	1,373	1,966	45,134	340	7,770	13,372	2

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

Line charge revenues 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 (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Price component							0700-1100	1700-2200	2400-0700	Anytime	Day	Econo	M/W Light	Night	Off Peak	Priority Econo	Peak Saver	Prepay	Summer Peak	Streetlights	Thrifty Night	Winter Peak	Annual Contract	Demand	Reactive	Supply	Transformer
Rate (eg, $/day, $/kWh, etc.)							$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/Month/Standard	$/kWh	$/kWh	$/Month	$/kW	$/kVArh	$/Day	$/Month
Business	Commercial	Standard	$8,430		$8,430		-	-	-	$6,167	$8	$427	-	$57	-	$1	-	-	-	-	$5	-	-	-	-	$1,766	-
3 Rate	Commercial	Standard	$868		$868		-	-	-	-	-	-	-	$62	$324	-	-	-	$169	-	-	$278	-	-	-	$35	-
Standard Domestic	Residential	Standard	$16,692		$16,692		-	-	-	$10,960	-	$2,118	-	-	-	-	$11	-	-	-	$17	-	-	-	-	$3,586	-
Low User Domestic	Residential	Standard	$4,393		$4,393		-	-	-	$3,190	-	$671	-	-	-	-	$3	-	-	-	$6	-	-	-	-	$523	-
Prepaid Domestic	Commercial	Standard	$406		$406		-	-	-	-	-	-	-	-	-	-	-	$406	-	-	-	-	-	-	-	-	-
Time Of Use	Commercial	Standard	$5,695		$5,695		$737	$758	$214	-	-	-	-	-	$625	-	-	-	-	-	-	-	-	$2,529	$342	-	$491
Streetlights	Commercial	Standard	$191		$191		-	-	-	-	-	-	$13	-	-	-	-	-	-	$178	-	-	-	-	-	-	-
NSZ	Industrial	Non-standard	$921		$921		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$921	-	-	-	-
Watercare	Industrial	Non-standard	$336		$336		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$336	-	-	-	-
		[Select one]	-																								

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals			$36,675		$36,675	-	$737	$758	$214	$20,316	$8	$3,216	$13	$119	$950	$1	$14	$406	$169	$178	$28	$278	-	$2,529	$342	$5,908	$491
Non-standard consumer totals			$1,257		$1,257	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	$1,257	-	-	-	-
Total for all consumers			$37,931	-	$37,931	-	$737	$758	$214	$20,316	$8	$3,216	$13	$119	$950	$1	$14	$406	$169	$178	$28	$278	$1,257	$2,529	$342	$5,908	$491

8(iii): Number of ICPs directly billed

Check OK

Number of directly billed ICPs at year end 4

Schedule 18 Certification for Year-end Disclosures

Clause 2.9.2 of section 2.9

We, Angus Malcolm Don and Jeffrey Webster Wilson, being directors of Counties Power 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 and 2.3.2; and clauses 2.4.21 and 2.4.22; clauses 2.5.1 and 2.5.2; and clauses 2.7.1 and 2.7.2 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, 14a and 14b has been properly extracted from the Counties Power Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained; and

c) the forecasts in Schedules 11a, 11b, 12a, 12b and 12c are based on objective and reasonable assumptions which both align with Counties Power Limited's corporate vision and strategy and are documented in retained records.

In respect of related party costs and revenues recorded in accordance with clauses 2.3.6(1) (when valued in accordance with clause 2.2.11(5)(h)(ii) of the Electricity Distribution Services Input Methodologies Determination 2010), 2.3.6(2)(f) and 2.3.7(2)(b), we certify that, having made all reasonable enquiry, including enquiries of our related parties, we are satisfied that to the best of our knowledge and belief the costs and revenues recorded for related party transactions reasonably reflect the price or prices that would have been paid or received had these transactions been at arm's-length.

In respect of outages, the company is reliant on third parties, in some situations, to notify it of outages. Control over ICP data is also limited. Consequently, there is an inherent limitation in the company's ability to maintain outage records sufficient to ensure complete and accurate disclosure of network reliability statistics. In addition, while historical records have been maintained, requirements under the Electricity Distribution Information Disclosure Determination 2012 specific to clauses 2.5.1(2)(a) and 2.5.1(2)(b) could not have been previously foreseen to have been required and therefore information obtained from the Geospatial Information Systems will not be wholly sufficient for the purposes of Electricity Distribution Information Disclosure Determination 2012.

A.M. Don

J.W. Wilson

12th September, 2013

Schedule 19 Certification for Transitional Disclosures

Clause 2.9.3 of section 2.9

We, Angus Malcolm Don and Jeffrey Webster Wilson, being directors of Counties Power Limited certify that, having made all reasonable enquiry, to the best of our knowledge, the information prepared for the purpose of clauses 2.12.1, 2.12.2, 2.12.3, and 2.12.5 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination.

A.M. Don

J.W. Wilson

12th September, 2013

pwc

Independent Auditor's Report

To the Directors of Counties Power Limited and to the Commerce Commission

The Auditor-General is the auditor of Counties Power Limited (the Company). The Auditor-General has appointed me, Pip Cameron, using the staff and resources of PricewaterhouseCoopers, to provide an opinion, on her behalf, on whether Schedules 1 to 4, 5a to 5i, 6a and 6b, 7, Schedule 10 sub-schedules (i) to (iv), the explanatory notes disclosed in boxes 1 to 12 of Schedule 14 and the explanatory comments in Schedule 14b ('the Disclosure Information') for the disclosure year ended 31 March 2013, 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.

Auditor's 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: *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the External Reporting Board and the Standard on Assurance Engagements 3100: *Compliance Engagements* issued by the External Reporting Board.

These standards require that we comply with ethical requirements and plan and perform our audit to provide reasonable assurance (which is also referred to as 'audit' assurance) about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on the auditor's 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, the auditor considers internal control relevant to the Company's preparation of the Disclosure Information in order to design audit 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.

An audit also involves evaluating:

- the appropriateness of assumptions used and whether they have been consistently applied; and
- the reasonableness of the significant judgements made by the directors of the Company.

We believe that the recorded evidence and explanations we have obtained is sufficient and appropriate to provide a basis for our opinion expressed below.

pwc

Independent Auditor's Report

To the Directors of Counties Power Limited and to the Commerce Commission

Use of this report

This independent auditor's report has been prepared for the directors of the Company and for the Commerce Commission for the purpose of providing those parties with independent audit 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 an audit 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 auditor's report has been formed on the above basis.

Independence

When carrying out the engagement we followed the independence requirements of the Auditor-General, which incorporate the independence requirements of the External Reporting Board. We also complied with the independent auditor requirements specified in clause 1.4.3 of the Determination.

Other than in this engagement, the annual audit of the Company's financial statements, regulatory compliance advice and other advisory services, we have no relationship with or interests in the Company or any of its subsidiaries. We are not aware of any relationships between our firm and Counties Power Limited that, in our professional judgment, may reasonably be thought to impair our independence.

Basis for Qualified Opinion on Schedules 10(i) to 10(iv)

As described in Box 14 of Schedule 14, there are inherent limitations in the ability of the Company to collect and record the network reliability information required to be disclosed in Schedules 10(i) to 10(iv). Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults and control over the completeness and accuracy of interconnection point ('ICP') data included in the SAIDI and SAIFI calculations is limited throughout the year.

There are no practical audit procedures that we could adopt to confirm independently that all the faults and ICP data was properly recorded for the purposes of inclusion in the amounts relating to quality measures set out in Schedules 10(i) to 10(iv). Because of the potential effect of the limitations described above, we are unable to form an opinion as to the completeness and accuracy of the data that forms the basis of the compilation of Schedules 10(i) to 10(iv).

In these respects alone we have not obtained all the information and explanations that we have required.

Independent Auditor's Report

To the Directors of Counties Power Limited and to the Commerce Commission

Qualified Opinion

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph above:

- 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;
- 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 Company has complied with the Determination, in all material respects, in preparing the Disclosure Information.

Pip Cameron
On behalf of the Auditor-General
Auckland, New Zealand
13 September 2013

PricewaterhouseCoopers