



**EDB Information Disclosure Requirements
Information Templates
for
Transitional Schedules**

Company Name	Westpower Limited
Disclosure Date	30 August 2013
Disclosure Year (year ended)	31 March 2012

Templates for Schedules 3, 5b, 5e & 8
Template Version 1.0. Prepared 19 June 2013

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes). Non-exempt EDBs must also complete sections 3(ii) and 3(iii). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref		(\$000)
7	3(i): Regulatory Profit	
8	Income	
9	Line charge revenue	19,386
10	plus Gains / (losses) on asset disposals	(353)
11	plus Other regulated income (other than gains / (losses) on asset disposals)	532
12		
13	Total regulatory income	19,565
14	Expenses	
15	less Operational expenditure	7,899
17	less Pass-through and recoverable costs	4,069
18		
19	Operating surplus / (deficit)	7,597
20		
21	less Total depreciation	3,854
22		
23	plus Total revaluation	1,753
24		
25	Regulatory profit / (loss) before tax & term credit spread differential allowance	5,496
26		
27	less Term credit spread differential allowance	
28		
29	Regulatory profit / (loss) before tax	5,496
30		
31	less Regulatory tax allowance	729
32		
33	Regulatory profit / (loss)	4,767
34		
35	3(ii): Pass-Through and Recoverable Costs	(\$000)
36	Pass-through costs	
37	Rates	
38	Commerce Act levies	
39	Electricity Authority levies	
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	
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	-

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
 Non-exempt EDBs must also complete sections 3(ii) and 3(iii).
 This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref				(\$000)	
				CY-1 31 March 2011	CY 31 March 2012
57	3(iii): Incremental Rolling Incentive Scheme				
58					
59					
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 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			-
74		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)			
78		3(v): Other Disclosures			
79		Self-insurance allowance			-

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

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

	(\$000)
8 Total regulatory income	
9 Operational expenditure	6,867
10 Capital expenditure	3,540
11 Market value of asset disposals	
12 Other related party transactions	

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

Name of related party	Related party relationship
14 ElectroNet Services Limited	Wholly Owned Subsidiary of Westpower Limited
15 Mitton Electronet Limited	Wholly Owned Subsidiary of ElectroNet Services Limited
16	
17	
18	
19	

20 * include additional rows if needed

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

Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
22 ElectroNet Services Limited	Capex	Subtransmission Lines	581	Directly attributable costs
23 ElectroNet Services Limited	Capex	Zone Substations	515	Directly attributable costs
24 ElectroNet Services Limited	Capex	Distribution Lines and Cables	974	Directly attributable costs
25 ElectroNet Services Limited	Capex	Medium Voltage Switchgear	551	Directly attributable costs
26 ElectroNet Services Limited	Capex	Distribution Transformers and Substation	371	Directly attributable costs
27 ElectroNet Services Limited	Capex	Low Voltage Lines and Cables	117	Directly attributable costs
28 ElectroNet Services Limited	Capex	Other Network Assets	327	Directly attributable costs
29 Mitton Electronet Limited	Capex	Zone Substations	95	Directly attributable costs
30 Mitton Electronet Limited	Capex	Other Network Assets	9	Directly attributable costs
31				
32				
33				
34				
35				
36				
37				

* include additional rows if needed

Company Name	Westpower Limited
For Year Ended	31 March 2010

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

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5e(i): Regulated Service Asset Values

		Value allocated (\$000s)
		Electricity distribution services
Subtransmission lines		
Directly attributable		14,607
Not directly attributable		
Total attributable to regulated service		14,607
Subtransmission cables		
Directly attributable		
Not directly attributable		
Total attributable to regulated service		-
Zone substations		
Directly attributable		28,845
Not directly attributable		
Total attributable to regulated service		28,845
Distribution and LV lines		
Directly attributable		34,502
Not directly attributable		
Total attributable to regulated service		34,502
Distribution and LV cables		
Directly attributable		7,143
Not directly attributable		
Total attributable to regulated service		7,143
Distribution substations and transformers		
Directly attributable		13,966
Not directly attributable		
Total attributable to regulated service		13,966
Distribution switchgear		
Directly attributable		4,755
Not directly attributable		
Total attributable to regulated service		4,755
Other network assets		
Directly attributable		5,203
Not directly attributable		
Total attributable to regulated service		5,203
Non-network assets		
Directly attributable		484
Not directly attributable		
Total attributable to regulated service		484
Regulated service asset value directly attributable		109,505
Regulated service asset value not directly attributable		-
Total closing RAB value		109,505

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

(\$000)

CY-1 Current Year (CY)
31 Mar 09 31 Mar 10

			CY-1	Current Year (CY)
			31 Mar 09	31 Mar 10
Change in asset value allocation 1				
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				
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				
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	Westpower Limited
For Year Ended	31 March 2011

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

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5e(i): Regulated Service Asset Values

		Value allocated (\$000s)
		Electricity distribution services
Subtransmission lines		
Directly attributable		15,220
Not directly attributable		
Total attributable to regulated service		15,220
Subtransmission cables		
Directly attributable		
Not directly attributable		
Total attributable to regulated service		-
Zone substations		
Directly attributable		29,373
Not directly attributable		
Total attributable to regulated service		29,373
Distribution and LV lines		
Directly attributable		34,951
Not directly attributable		
Total attributable to regulated service		34,951
Distribution and LV cables		
Directly attributable		7,085
Not directly attributable		
Total attributable to regulated service		7,085
Distribution substations and transformers		
Directly attributable		14,399
Not directly attributable		
Total attributable to regulated service		14,399
Distribution switchgear		
Directly attributable		5,234
Not directly attributable		
Total attributable to regulated service		5,234
Other network assets		
Directly attributable		5,280
Not directly attributable		
Total attributable to regulated service		5,280
Non-network assets		
Directly attributable		418
Not directly attributable		
Total attributable to regulated service		418
Regulated service asset value directly attributable		111,960
Regulated service asset value not directly attributable		-
Total closing RAB value		111,960

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

(\$000)

CY-1 Current Year (CY)
31 Mar 10 31 Mar 11

			CY-1	Current Year (CY)
			31 Mar 10	31 Mar 11
Change in asset value allocation 1				
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				
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				
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	Westpower Limited
For Year Ended	31 March 2012

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

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5e(i): Regulated Service Asset Values

		Value allocated (\$000s)
		Electricity distribution services
Subtransmission lines		
Directly attributable		15,248
Not directly attributable		
Total attributable to regulated service		15,248
Subtransmission cables		
Directly attributable		
Not directly attributable		
Total attributable to regulated service		-
Zone substations		
Directly attributable		30,035
Not directly attributable		
Total attributable to regulated service		30,035
Distribution and LV lines		
Directly attributable		35,291
Not directly attributable		
Total attributable to regulated service		35,291
Distribution and LV cables		
Directly attributable		6,959
Not directly attributable		
Total attributable to regulated service		6,959
Distribution substations and transformers		
Directly attributable		14,490
Not directly attributable		
Total attributable to regulated service		14,490
Distribution switchgear		
Directly attributable		5,696
Not directly attributable		
Total attributable to regulated service		5,696
Other network assets		
Directly attributable		5,451
Not directly attributable		
Total attributable to regulated service		5,451
Non-network assets		
Directly attributable		576
Not directly attributable		
Total attributable to regulated service		576
Regulated service asset value directly attributable		113,746
Regulated service asset value not directly attributable		-
Total closing RAB value		113,746

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

(\$000)

CY-1 Current Year (CY)
31 Mar 11 31 Mar 12

			CY-1	Current Year (CY)
			31 Mar 11	31 Mar 12
Change in asset value allocation 1				
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				
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				
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

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

sch ref

8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)
WP1D	Domestic	Standard	10,290	65,276	
WP1N	Non-domestic (Small)	Standard	1,845	16,004	
WP2N	Non-domestic (Medium)	Standard	814	53,699	
C2F	Non-domestic (Medium)	Standard	17	9,739	
C3F	Non-domestic (Large)	Standard	22	71,499	
C4F	Non-domestic (Large)	Standard	3	65,903	
C5F	Non-domestic (Large)	Standard	1	1,493	
		[Select one]			
		[Select one]			
		[Select one]			
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>					
Standard consumer totals			12,992	283,613	
Non-standard consumer totals					
Total for all consumers			12,992	283,613	

Billed quantities by price component

Price component	Domestic 24hr (D)	Domestic Controlled (DC)	Domestic Economy Day (DD)	Domestic Economy Night (DE)	Domestic Night Only (DN)	Domestic Fixed Charge (WP1D)	Category 1 Non Domestic 24 hr (N)	Category 1 Non Domestic Controlled (NC)	Category 1 Non Domestic Economy Day (ND)	Category 1 Non Domestic Economy Night (NE)
	kWh	kWh	kWh	kWh	kWh	\$/day	kWh	kWh	kWh	kWh
	39,333,481	14,230,238	6,422,296	4,350,519	939,038	-	10,893,067	667,865	1,845,485	1,022,270
	39,333,481	14,230,238	6,422,296	4,350,519	939,038	-	10,893,067	667,865	1,845,485	1,022,270

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

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)
WP1D	Domestic	Standard	\$6,561		\$5,708	\$853
WP1N	Non-domestic (Small)	Standard	\$2,057		\$1,843	\$214
WP2N	Non-domestic (Medium)	Standard	\$5,025		\$4,412	\$613
C2F	Non-domestic (Medium)	Standard	\$638		\$483	\$155
C3F	Non-domestic (Large)	Standard	\$3,399		\$2,014	\$1,385
C4F	Non-domestic (Large)	Standard	\$1,404		\$533	\$871
C5F	Non-domestic (Large)	Standard	\$302		\$159	\$143
		[Select one]	-			
		[Select one]	-			
		[Select one]	-			
<i>Add extra rows for additional consumer groups or price category codes as necessary</i>						
Standard consumer totals			\$19,386		\$15,152	\$4,234
Non-standard consumer totals						
Total for all consumers			\$19,386		\$15,152	\$4,234

Line charge revenues by price component

Price component	Domestic 24hr (D)	Domestic Controlled (DC)	Domestic Economy Day (DD)	Domestic Economy Night (DE)	Domestic Night Only (DN)	Domestic Fixed Charge (WP1D)	Category 1 Non Domestic 24 hr (N)	Category 1 Non Domestic Controlled (NC)	Category 1 Non Domestic Economy Day (ND)	Category 1 Non Domestic Economy Night (NE)
Rate (eg, \$/day, \$/kWh, etc.)	kWh	kWh	kWh	kWh	kWh	\$/day	kWh	kWh	kWh	kWh
	\$4,243	\$905	\$800	\$22	\$24	\$567	\$1,157	\$42	\$229	\$5
	\$4,243	\$905	\$800	\$22	\$24	\$567	\$1,157	\$42	\$229	\$5

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

Check OK

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**
 Network / Sub-Network Name

Category 1 Non Domestic Night Only (NN)	Streetlighting (SL)	Streetlighting Fixed Charge (WPSL)	Category 1 Non Domestic Fixed Charge (WP1N)	Category 2 Non Domestic 24 hr (U1)	Category 2 Non Domestic Controlled (U2)	Category 2 Non Domestic Economy Day (U3N)	Category 2 Non Domestic Economy Night (U3L)	Category 2 Non Domestic Night (U5)	Category 2 Fixed Distribution Charge (WP2N)	Category 2 Time of Use Metering Peak Charge (C2P)	Category 2 Time of Use Metering Fixed Annual Capacity Charge (C2F)	Category 3 Peak Charge (C3P)	Category 3 Transpower Coincident Peak Charge (C3CP)	Category 3 Fixed Annual Capacity Charge (C3F)	Category 4 Peak Charge (C4P)	Category 4 Transpower Coincident Peak Charge (C4CP)	Category 4 Fixed Annual Capacity Charge (C4F)	Category 5 Peak Charge (C5P)	Category 5 Transpower Coincident Peak Charge (C5CP)	Category 5 Fixed Annual Capacity Charge (C5F)
kWh	kWh	\$/day	\$/day	kWh	kWh	kWh	kWh	kWh	\$/kVa/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day
40,662	1,534,116			26,957,225	3,008,159	15,612,022	7,996,002	124,207			9,737,655									
												71,498,731				65,902,958			1,493,773	
40,662	1,534,116			26,957,225	3,008,159	15,612,022	7,996,002	124,207	-	9,737,655	-	71,498,731	-	-	65,902,958	-	-	1,493,773	-	-
40,662	1,534,116	-	-	26,957,225	3,008,159	15,612,022	7,996,002	124,207	-	9,737,655	-	71,498,731	-	-	65,902,958	-	-	1,493,773	-	-

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

Category 1 Non Domestic Night Only (NN)	Streetlighting (SL)	Streetlighting Fixed Charge (WPSL)	Category 1 Non Domestic Fixed Charge (WP1N)	Category 2 Non Domestic 24 hr (U1)	Category 2 Non Domestic Controlled (U2)	Category 2 Non Domestic Economy Day (U3N)	Category 2 Non Domestic Economy Night (U3L)	Category 2 Non Domestic Night (U5)	Category 2 Fixed Distribution Charge (WP2N)	Category 2 Time of Use Metering Peak Charge (C2P)	Category 2 Time of Use Metering Fixed Annual Capacity Charge (C2F)	Category 3 Peak Charge (C3P)	Category 3 Transpower Coincident Peak Charge (C3CP)	Category 3 Fixed Annual Capacity Charge (C3F)	Category 4 Peak Charge (C4P)	Category 4 Transpower Coincident Peak Charge (C4CP)	Category 4 Fixed Annual Capacity Charge (C4F)	Category 5 Peak Charge (C5P)	Category 5 Transpower Coincident Peak Charge (C5CP)	Category 5 Fixed Annual Capacity Charge (C5F)	
kWh	kWh	\$/day	\$/day	kWh	kWh	kWh	kWh	kWh	\$/kVa/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day	\$/kW/day	\$/kW/day	\$/kVa/day	
\$1	\$83	\$74	\$466	\$2,471	\$92	\$1,560	\$18	\$1	\$883												
											\$544	\$94			\$821	\$795	\$1,783		\$198	\$649	
																			\$557		
																				\$21	\$20
																					\$261
\$1	\$83	\$74	\$466	\$2,471	\$92	\$1,560	\$18	\$1	\$883	\$544	\$94	\$821	\$795	\$1,783	\$198	\$649	\$557	\$21	\$20	\$261	
\$1	\$83	\$74	\$466	\$2,471	\$92	\$1,560	\$18	\$1	\$883	\$544	\$94	\$821	\$795	\$1,783	\$198	\$649	\$557	\$21	\$20	\$261	

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

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii). EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref

		CY-2	CY-1	Current Year CY
		31 Mar 10	31 Mar 11	31 Mar 12
		%	%	%
7	2(i): Return on Investment			
8				
9	Post tax WACC			
10	ROI—comparable to a post tax WACC		n/a	3.04%
11				
12	Mid-point estimate of post tax WACC		6.87%	6.40%
13	25th percentile estimate		6.15%	5.68%
14	75th percentile estimate		7.60%	7.11%
15				
16				
17	Vanilla WACC			
18	ROI—comparable to a vanilla WACC		n/a	3.83%
19				
20	Mid-point estimate of vanilla WACC		7.22%	6.62%
21	25th percentile estimate		6.51%	5.91%
22	75th percentile estimate		7.94%	7.34%
23				
24	2(ii): Information Supporting the ROI			
25				
26	Total opening RAB value	111,960		
27	plus Opening deferred tax	(1,475)		
28	Opening RIV		110,485	
29				
30	Operating surplus / (deficit)	7,597		
31	less Regulatory tax allowance	729		
32	less Assets commissioned	4,240		
33	plus Asset disposals	353		
34	Notional net cash flows		2,981	
35				
36	Total closing RAB value	113,746		
37	less Adjustment resulting from asset allocation	0		
38	less Lost and found assets adjustment	-		
39	plus Closing deferred tax	(2,072)		
40	Closing RIV		111,674	
41				
42	ROI—comparable to a vanilla WACC		0.04	
43				
44	Leverage (%)		44%	
45	Cost of debt assumption (%)		6.36%	
46	Corporate tax rate (%)		28%	
47				
48	ROI—comparable to a post tax WACC		0.03	

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of the ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii). EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

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2(iii): Information Supporting the Monthly ROI

Cash flows	(\$000)					Notional net cash flows
	Total regulatory income	Expenses	Tax payments	Assets commissioned	Asset disposals	
April						-
May						-
June						-
July						-
August						-
September						-
October						-
November						-
December						-
January						-
February						-
March						-
Total	-	-	-	-	-	-

	Opening / closing RAB	Adjustment			Revenue related working capital	Total
		resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax		
Monthly ROI - opening RIV	111,960			(1,475)		110,485
Monthly ROI -closing RIV	113,746	0	-	(2,072)	-	111,674
Monthly ROI -closing RIV less term credit spread differential allowance						111,674
Monthly ROI—comparable to a vanilla WACC						0.01
Monthly ROI—comparable to a post-tax WACC						0.00

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

Year-end ROI—comparable to a vanilla WACC	4.23%
Year-end ROI—comparable to a post-tax WACC	3.45%

* 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 **Westpower Limited**
 For Year Ended **31 March 2012**

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

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

sch ref

	RAB CY-4 (\$000)	RAB 2009 (\$000)	RAB 2010 (\$000)	RAB 2011 (\$000)	RAB 2012 (\$000)
4(i): Regulatory Asset Base Value (Rolled Forward)					
Total opening RAB value			105,472	109,505	111,960
less Total depreciation			3,487	3,683	3,854
plus Total revaluations			2,155	2,637	1,753
plus Assets commissioned			5,574	3,958	4,240
less Asset disposals			209	457	353
plus Lost and found assets adjustment					-
plus Adjustment resulting from asset allocation					0
Total closing RAB value		105,472	109,505	111,960	113,746

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
4(ii): Unallocated Regulatory Asset Base				
Total opening RAB value		111,960		111,960
less Total depreciation		3,854		3,854
plus Total revaluations		1,753		1,753
plus Assets commissioned (other than below)	649		649	
Assets acquired from a regulated supplier				
Assets acquired from a related party	3,591		3,591	
Assets commissioned		4,240		4,240
less Asset disposals (other than below)	353		353	
Asset disposals to a regulated supplier				
Asset disposals to a related party				
Asset disposals		353		353
plus Lost and found assets adjustment				
plus Adjustment resulting from asset allocation				0
Total closing RAB value		113,746		113,746

* 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.

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

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

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

sch ref

58 **4(iii): Calculation of Revaluation Rate and Revaluation of Assets**

59							
60							1,164
61							1,146
62							1.57%

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
66	111,960		111,960	
67	353		353	
68	111,607		111,607	
70		1,753		1,753

72 **4(iv): Roll Forward of Works Under Construction**

	Unallocated works under construction		Allocated works under construction	
74		1,065		1,065
75	4,004		4,004	
76	4,240		4,240	
78		829		829

88 **4(v): Regulatory Depreciation**

	Unallocated RAB *		RAB	
	(\$000)	(\$000)	(\$000)	(\$000)
91	3,337		3,337	
92	517		517	
95		3,854		3,854

97 **4(vi): Disclosure of Changes to Depreciation Profiles**

98	Asset or assets with changes to depreciation*	Reason for non-standard depreciation (text entry)	Closing RAB value	
			Depreciation charge for the period (RAB)	Closing RAB value under 'standard' depreciation
99				
100				
101				
102				
103				
104				
105				
106				

* include additional rows if needed

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

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

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

sch ref

107 **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
110 Total opening RAB value	15,220		29,373	34,951	7,085	14,399	5,234	5,280	418	111,960
111 <i>less</i> Total depreciation	442		892	1,157	237	517	200	331	78	3,854
112 <i>plus</i> Total revaluations	239		461	544	111	226	82	83	7	1,753
113 <i>plus</i> Assets commissioned	231		1,094	1,304		383	579	420	229	4,240
114 <i>less</i> Asset disposals				353						353
115 <i>plus</i> Lost and found assets adjustment										-
116 <i>plus</i> Adjustment resulting from asset allocation										-
117 <i>plus</i> Asset category transfers										-
118 Total closing RAB value	15,248	-	30,036	35,289	6,959	14,491	5,695	5,452	576	113,746
119 Asset Life										
121 Weighted average remaining asset life	38.2		32.6	35.2	31.9	32.7	30.9	15.4	6.8	(years)
122 Weighted average expected total asset life	57.9		43.8	54.1	56.8	51.5	39.0	25.8	11.1	(years)

Company Name

Westpower Limited

For Year Ended

31 March 2012

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).

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

sch ref			(\$000)
7	5a(i): Regulatory Tax Allowance		
8	Regulatory profit / (loss) before tax		5,496
9			
10	<i>plus</i> Income not included in regulatory profit / (loss) before tax but taxable		*
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible	443	*
12	Amortisation of initial differences in asset values	1,675	
13	Amortisation of revaluations	163	
14			2,281
15			
16	<i>less</i> Income included in regulatory profit / (loss) before tax but not taxable		*
17	Discretionary discounts and consumer rebates	1,992	
18	Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	90	*
19	Notional deductible interest	3,092	
20			5,174
21			
22	Regulatory taxable income		2,603
23			
24	<i>less</i> Utilised tax losses		
25	Regulatory net taxable income		2,603
26			
27	Corporate tax rate (%)	28%	
28	Regulatory tax allowance		729
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	53,168	
37	Amortisation of initial differences in asset values	1,675	
38	Adjustment for unamortised initial differences in assets acquired		
39	Adjustment for unamortised initial differences in assets disposed	(353)	
40	Closing unamortised initial differences in asset values		51,140
41			
42	Opening weighted average remaining asset life (years)		32
43	5a(iv): Amortisation of Revaluations		(\$000)
44			
45	Opening Sum of RAB values without revaluations	107,228	
46			
47	Adjusted depreciation	3,691	
48	Total depreciation	3,854	
49	Amortisation of revaluations		163
50			
57	5a(v): Reconciliation of Tax Losses		(\$000)
58			
59	Opening tax losses		
60	<i>plus</i> Current period tax losses		
61	<i>less</i> Utilised tax losses		
62	Closing tax losses		-

Company Name **Westpower Limited**
 For Year Ended **31 March 2012**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

5a(vi): Calculation of Deferred Tax Balance			(\$000)
63			
64			
65	Opening deferred tax	(1,475)	
66			
67	<i>plus</i> Tax effect of adjusted depreciation	1,033	
68			
69	<i>less</i> Tax effect of total tax depreciation	1,261	
70			
71	<i>plus</i> Tax effect of other temporary differences*	99	
72			
73	<i>less</i> Tax effect of amortisation of initial differences in asset values	469	
74			
75	<i>plus</i> Deferred tax balance relating to assets acquired in the disclosure year		
76			
77	<i>less</i> Deferred tax balance relating to assets disposed in the disclosure year		
78			
79	<i>plus</i> Deferred tax cost allocation adjustment		
80			
81	Closing deferred tax		(2,072)
82			

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)
86			
87			
88	Opening sum of regulatory tax asset values	48,482	
89	<i>less</i> Tax depreciation	4,503	
90	<i>plus</i> Regulatory tax asset value of assets commissioned	4,239	
91	<i>less</i> Regulatory tax asset value of asset disposals		
92	<i>plus</i> Lost and found assets adjustment		
93	<i>plus</i> Other adjustments to the RAB tax value		
94	Closing sum of regulatory tax asset values		48,218

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 For Year Ended **31 March 2012**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

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

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

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

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

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 For Year Ended **31 March 2012**

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

This schedule requires a breakdown of operating expenditure incurred in the disclosure year.
 EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on any atypical operating expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.
 This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

	(\$000)	(\$000)
7 6b(i): Operational Expenditure		
8 Service interruptions and emergencies	790	
9 Vegetation management		
10 Routine and corrective maintenance and inspection	3,493	
11 Asset replacement and renewal	413	
12 Network opex		4,696
13 System operations and network support	1,477	
14 Business support	1,726	
15 Non-network opex		3,203
16		
17 Operational expenditure		7,899
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		