



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

Company Name

MainPower New Zealand Ltd

Disclosure Date

31 August 2020

Disclosure Year (year ended)

31 March 2020

Templates for Schedules 1–10 excluding 5f–5g
Template Version 4.1. Prepared 21 December 2017

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Company Name

MainPower New Zealand Ltd

For Year Ended

31 March 2020

SCHEDULE 1: ANALYTICAL RATIOS

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

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

sch ref

7 1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	expenditure per mva of capacity from EDB- owned distribution transformers (\$/MVA)
Operational expenditure	29,459	460	161,417	3,697	32,795
Network	8,423	131	46,153	1,057	9,377
Non-network	21,036	328	115,264	2,640	23,418
Expenditure on assets	40,938	639	224,319	5,137	45,575
Network	29,752	464	163,027	3,734	33,122
Non-network	11,186	175	61,292	1,404	12,453

17 1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	82,443	1,287
Standard consumer line charge revenue	88,429	1,247
Non-standard consumer line charge revenue	26,217	1,595,012

23 1(iii): Service intensity measures

Demand density	23	Maximum coincident system demand per km of circuit length (for supply) (kW/km)
Volume density	125	Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
Connection point density	8	Average number of ICPs per km of circuit length (for supply) (ICPs/km)
Energy intensity	15,607	Total energy delivered to ICPs per average number of ICPs (kWh/ICP)

30 1(iv): Composition of regulatory income

	(\$000)	% of revenue
Operational expenditure	18,628	36.03%
Pass-through and recoverable costs excluding financial incentives and wash-ups	14,638	28.31%
Total depreciation	14,395	27.84%
Total revaluations	6,171	11.93%
Regulatory tax allowance	1,158	2.24%
Regulatory profit/(loss) including financial incentives and wash-ups	9,059	17.52%
Total regulatory income	51,707	

40 1(v): Reliability

Interruption rate	24.51	Interruptions per 100 circuit km
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Company Name **MainPower New Zealand Ltd**
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SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

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sch ref

2(i): Return on Investment		CY-2	CY-1	Current Year CY
		31 Mar 18	31 Mar 19	31 Mar 20
		%	%	%
Note ROI revenue reflects the change in treatment of MainPower rebate as a posted discount in schedule 8 to align with financial and tax treatment. CY1 and CY2 have been adjusted for comparative purposes				
ROI – comparable to a post tax WACC				
	Reflecting all revenue earned	3.37%	3.27%	3.29%
	Excluding revenue earned from financial incentives	3.37%	3.27%	3.29%
	Excluding revenue earned from financial incentives and wash-ups	3.37%	3.27%	3.29%
Mid-point estimate of post tax WACC				
	25th percentile estimate	5.04%	4.75%	4.27%
	75th percentile estimate	4.36%	4.07%	3.59%
		5.72%	5.43%	4.95%
ROI – comparable to a vanilla WACC				
	Reflecting all revenue earned	3.96%	3.27%	3.72%
	Excluding revenue earned from financial incentives	3.96%	3.27%	3.72%
	Excluding revenue earned from financial incentives and wash-ups	3.96%	3.27%	3.72%
WACC rate used to set regulatory price path				
		–	–	–
Mid-point estimate of vanilla WACC				
	25th percentile estimate	5.60%	5.26%	4.69%
	75th percentile estimate	4.92%	4.58%	4.01%
		6.29%	5.94%	5.37%
2(ii): Information Supporting the ROI		(\$000)		
	Total opening RAB value	243,511		
	plus Opening deferred tax	(6,772)		
	Opening RIV		236,739	
	Line charge revenue		52,131	
	Expenses cash outflow	33,266		
	add Assets commissioned	22,462		
	less Asset disposals	135		
	add Tax payments	590		
	less Other regulated income	(424)		
	Mid-year net cash outflows		56,608	
	Term credit spread differential allowance		–	
	Total closing RAB value	257,287		
	less Adjustment resulting from asset allocation	(327)		
	less Lost and found assets adjustment	–		
	plus Closing deferred tax	(7,340)		
	Closing RIV		250,275	
	ROI – comparable to a vanilla WACC			3.72%
	Leverage (%)			42%
	Cost of debt assumption (%)			3.61%
	Corporate tax rate (%)			28%
	ROI – comparable to a post tax WACC			3.29%



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SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

sch ref

2(iii): Information Supporting the Monthly ROI

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

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

92			
93			
94	Year-end ROI – comparable to a vanilla WACC		3.65%
95			
96	Year-end ROI – comparable to a post tax WACC		3.23%
97			
98	<i>* 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.</i>		
99			

2(v): Financial Incentives and Wash-Ups

101			
102	Net recoverable costs allowed under incremental rolling incentive scheme		-
103	Purchased assets – avoided transmission charge		
104	Energy efficiency and demand incentive allowance		
105	Quality incentive adjustment		
106	Other financial incentives		
107	Financial incentives		-
108			
109	Impact of financial incentives on ROI		-
110			
111	Input methodology claw-back		
112	CPP application recoverable costs		
113	Catastrophic event allowance		
114	Capex wash-up adjustment		
115	Transmission asset wash-up adjustment		
116	2013–15 NPV wash-up allowance		
117	Reconsideration event allowance		
118	Other wash-ups		
119	Wash-up costs		-
120			
121	Impact of wash-up costs on ROI		-



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SCHEDULE 3: REPORT ON REGULATORY PROFIT

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

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

sch ref		(\$000)
7	3(i): Regulatory Profit	
8	Income	
9	Line charge revenue	52,131
10	plus Gains / (losses) on asset disposals	(590)
11	plus Other regulated income (other than gains / (losses) on asset disposals)	166
12		
13	Total regulatory income	51,707
14	Expenses	
15	less Operational expenditure	18,628
16		
17	less Pass-through and recoverable costs excluding financial incentives and wash-ups	14,638
18		
19	Operating surplus / (deficit)	18,441
20		
21	less Total depreciation	14,395
22		
23	plus Total revaluations	6,171
24		
25	Regulatory profit / (loss) before tax	10,217
26		
27	less Term credit spread differential allowance	-
28		
29	less Regulatory tax allowance	1,158
30		
31	Regulatory profit/(loss) including financial incentives and wash-ups	9,059
32		
33	3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups	(\$000)
34	Pass through costs	
35	Rates	317
36	Commerce Act levies	43
37	Industry levies	166
38	CPP specified pass through costs	-
39	Recoverable costs excluding financial incentives and wash-ups	
40	Electricity lines service charge payable to Transpower	12,981
41	Transpower new investment contract charges	1,132
42	System operator services	-
43	Distributed generation allowance	-
44	Extended reserves allowance	-
45	Other recoverable costs excluding financial incentives and wash-ups	-
46	Pass-through and recoverable costs excluding financial incentives and wash-ups	14,638
47		
48	3(iii): Incremental Rolling Incentive Scheme	(\$000)
49		
50		
51	Allowed controllable opex	CY-1 31 Mar 19
52	Actual controllable opex	CY 31 Mar 20
53		
54	Incremental change in year	
55		
56		
57	CY-5 31 Mar 15	Previous years' incremental change
58	CY-4 31 Mar 16	Previous years' incremental change adjusted for inflation
59	CY-3 31 Mar 17	
60	CY-2 31 Mar 18	
61	CY-1 31 Mar 19	
62	Net incremental rolling incentive scheme	-
63		
64	Net recoverable costs allowed under incremental rolling incentive scheme	-
65	3(iv): Merger and Acquisition Expenditure	(\$000)
66	Merger and acquisition expenditure	-
67		
68	<i>Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)</i>	
69	3(v): Other Disclosures	(\$000)
70		
71	Self-insurance allowance	3,012



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

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sch ref	4(i): Regulatory Asset Base Value (Rolled Forward)	for year ended				
		31 Mar 16 (\$000)	31 Mar 17 (\$000)	31 Mar 18 (\$000)	31 Mar 19 (\$000)	31 Mar 20 (\$000)
7	Total opening RAB value	231,674	247,342	253,649	248,091	243,511
8	less Total depreciation	11,491	12,198	12,327	12,577	14,395
9	plus Total revaluations	1,359	5,350	2,770	3,678	6,171
10	plus Assets commissioned	25,946	13,540	5,683	6,656	22,462
11	less Asset disposals	146	385	1,684	203	135
12	plus Lost and found assets adjustment	-	-	-	-	-
13	plus Adjustment resulting from asset allocation	-	-	-	(2,134)	(327)
14	Total closing RAB value	247,342	253,649	248,091	243,511	257,287
15	4(ii): Unallocated Regulatory Asset Base					
16	Total opening RAB value			Unallocated RAB * (\$000)		RAB (\$000)
17	less Total depreciation			245,645		243,511
18	plus Total revaluations			14,395		14,395
19	plus Assets commissioned (other than below)			6,225		6,171
20	Assets acquired from a regulated supplier			22,462		22,462
21	Assets acquired from a related party			-		-
22	Assets commissioned			22,462		22,462
23	less Asset disposals (other than below)			135		135
24	Asset disposals to a regulated supplier			-		-
25	Asset disposals to a related party			135		135
26	plus Lost and found assets adjustment			-		-
27	plus Adjustment resulting from asset allocation			-		(327)
28	Total closing RAB value			259,802		257,287

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



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

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

sch ref				
51				
52	4(iii): Calculation of Revaluation Rate and Revaluation of Assets			
53				
54	CP _{1,t}			1,052
55	CP _{1,t-4}			1,026
56	Revaluation rate (%)			2.53%
57				
58				
59				
60	Total opening RAB value			
61	less Opening value of fully depreciated, disposed and lost assets			
62	Total opening RAB value subject to revaluation			
63				
64	Total revaluations			
65				
66	4(iv): Roll Forward of Works Under Construction			
67				
68	Works under construction—preceding disclosure year			
69	plus Capital expenditure			
70	less Assets commissioned			
71	plus Adjustment resulting from asset allocation			
72	Works under construction - current disclosure year			
73				
74	Highest rate of capitalised finance applied			
75				

	Unallocated RAB *	RAB
	(\$'000)	(\$'000)
	245,645	243,511
	—	—
	245,645	243,511
	6,225	6,171

	Unallocated works under construction	Allocated works under construction
	(\$'000)	(\$'000)
	22,227	22,227
	22,462	22,462
	1,461	1,461
	1,225	1,225



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

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

sch ref

4(v): Regulatory Depreciation

Depreciation - standard
Depreciation - no standard life assets
Depreciation - modified life assets
Depreciation - alternative depreciation in accordance with CPP
Total depreciation

Unallocated RAB *		RAB	
(\$'000)	(\$'000)	(\$'000)	(\$'000)
11,396		11,396	
2,999		2,999	
	14,395		14,395

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 n cables	Zone substations	Distribution LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
Total opening RAB value	17,792	714	26,007	59,473	52,367	38,732	10,940	12,361	25,125	243,511
less Total depreciation	848	31	1,334	3,559	1,915	1,878	1,000	830	2,999	14,395
plus Total revaluations	451	18	659	1,507	1,327	982	277	313	637	6,171
plus Assets commissioned	620	-	493	7,392	205	338	2,247	4,093	7,073	22,462
less Asset disposals	-	-	-	-	-	-	-	-	135	-
plus Lost and found assets adjustment	-	-	-	-	-	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	-	-	-	-	(327)	-
plus Asset category transfers	-	-	-	-	-	-	-	-	-	-
Total closing RAB value	18,015	700	25,825	64,812	51,984	38,174	12,465	15,939	29,374	257,287
Asset Life										
Weighted average remaining asset life	21.0	22.8	19.5	16.7	27.3	20.6	10.9	14.9	8.4	(Years)
Weighted average expected total asset life	50.2	46.4	33.7	47.7	46.2	44.5	37.3	36.4	16.2	(Years)



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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

7	5a(i): Regulatory Tax Allowance			(5000)
8	Regulatory profit / (loss) before tax			10,217
9				
10	plus			
11	Income not included in regulatory profit / (loss) before tax but taxable		*	
12	Expenditure or loss in regulatory profit / (loss) before tax but not deductible		*	
13	Amortisation of initial differences in asset values	1,048		
14	Amortisation of revaluations	2,568		
15				3,617
16	less			
17	Total revaluations	6,171		
18	Income included in regulatory profit / (loss) before tax but not taxable		*	
19	Discretionary discounts and customer rebates			
20	Expenditure or loss deductible but not in regulatory profit / (loss) before tax		*	
21	Notional deductible interest	3,526		
22				9,697
23	Regulatory taxable income			4,137
24				
25	less			
26	Utilised tax losses			
27	Regulatory net taxable income			4,137
28				
29	Corporate tax rate (%)	28%		
30	Regulatory tax allowance			1,158
31	* Workings to be provided in Schedule 14			
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			(5000)
35				
36	Opening unamortised initial differences in asset values	11,552		
37	less			
38	Amortisation of initial differences in asset values	1,048		
39	plus			
40	Adjustment for unamortised initial differences in assets acquired			
41	less			
42	Adjustment for unamortised initial differences in assets disposed			
43	Closing unamortised initial differences in asset values			10,504
44				
45	Opening weighted average remaining useful life of relevant assets (years)			11
46	5a(iv): Amortisation of Revaluations			(5000)
47				
48	Opening sum of RAB values without revaluations	223,781		
49				
50	Adjusted depreciation	11,826		
51	Total depreciation	14,395		
52	Amortisation of revaluations			2,568
53	5a(v): Reconciliation of Tax Losses			(5000)
54				
55	Opening tax losses			
56	plus			
57	Current period tax losses			
58	less			
59	Utilised tax losses			
60	Closing tax losses			
61	5a(vi): Calculation of Deferred Tax Balance			(5000)
62				
63	Opening deferred tax	(6,772)		
64	plus			
65	Tax effect of adjusted depreciation	3,311		
66	less			
67	Tax effect of tax depreciation	3,582		
68	plus			
69	Tax effect of other temporary differences*	(61)		
70	less			
71	Tax effect of amortisation of initial differences in asset values	294		
72	plus			
73	Deferred tax balance relating to assets acquired in the disclosure year			
74	less			
75	Deferred tax balance relating to assets disposed in the disclosure year	34		
76	plus			
77	Deferred tax cost allocation adjustment	92		
78	Closing deferred tax			(7,340)
79	5a(vii): Disclosure of Temporary Differences			
80	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).			
81	5a(viii): Regulatory Tax Asset Base Roll-Forward			(5000)
82				
83	Opening sum of regulatory tax asset values	233,751		
84	less			
85	Tax depreciation	12,792		
86	plus			
87	Regulatory tax asset value of assets commissioned	18,214		
88	less			
89	Regulatory tax asset value of asset disposals	257		
90	plus			
91	Lost and found assets adjustment			
92	plus			
93	Adjustment resulting from asset allocation			
94	Other adjustments to the RAB tax value			
95	plus			
96	Closing sum of regulatory tax asset values			238,915



Company Name **MainPower New Zealand Ltd**
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SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

sch ref

		(\$000)	(\$000)
7	5b(i): Summary—Related Party Transactions		
8	Total regulatory income		-
9			
10	Market value of asset disposals		-
11			
12	Service interruptions and emergencies	-	
13	Vegetation management	-	
14	Routine and corrective maintenance and inspection	-	
15	Asset replacement and renewal (opex)	-	
16	Network opex		-
17	Business support	-	
18	System operations and network support	-	
19	Operational expenditure		-
20	Consumer connection	-	
21	System growth	-	
22	Asset replacement and renewal (capex)	-	
23	Asset relocations	-	
24	Quality of supply	-	
25	Legislative and regulatory	-	
26	Other reliability, safety and environment	-	
27	Expenditure on non-network assets		-
28	Expenditure on assets		-
29	Cost of financing		-
30	Value of capital contributions		-
31	Value of vested assets		-
32	Capital Expenditure		-
33	Total expenditure		-
34			
35	Other related party transactions		-

5b(iii): Total Opex and Capex Related Party Transactions

	Name of related party	Nature of opex or capex service provided	Total value of transactions (\$000)
37			
38	<p>Note:</p> <p>For the year ended 31 March 2020 MainPower does not have any related party transactions to disclose. MainPower has determined that it's Field Services Team does not fall within the definition of a related party because it:</p> <p>a) does not meet the definition of a 'related party' in NZ IAS 24.9 and</p> <p>(b) supplies both regulated and non-regulated services primarily to the EDB, meaning there is no distinguishable 'part' of the business that supplies non EDB services as per S4.82-4.83 of the Related Parties guidance.</p> <p>Note that the 2019 disclosure included the final transactions relating to our 100% owned subsidiary, Vicrom Energy Management Services Ltd which was sold in September 2018. No transactions relating to this entity occurred in the 2020 financial year.</p>		
39			
40			
41			
42			
43			
44			
45			
46			
47			
48			
49			
50			
51			
52			
53	Total value of related party transactions		-

* include additional rows if needed



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31 March 2020

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

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	Debt issue cost readjustment
10									
11									
12									
13									
14									
15									
16									
17									

* 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

42%

Average opening and closing RAB values
 Attribution Rate (%)

—

Term credit spread differential allowance

—



SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(i): Operating Cost Allocations		Value allocated (\$000s)			OVABAA allocation Increase (\$000s)
		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	
7	Service interruptions and emergencies				
11	Directly attributable		1,274		
12	Not directly attributable				
13	Total attributable to regulated service		1,274		
14	Vegetation management				
15	Directly attributable		515		
16	Not directly attributable				
17	Total attributable to regulated service		515		
18	Routine and corrective maintenance and inspection				
19	Directly attributable		2,964		
20	Not directly attributable				
21	Total attributable to regulated service		2,964		
22	Asset replacement and renewal				
23	Directly attributable		573		
24	Not directly attributable				
25	Total attributable to regulated service		573		
26	System operations and network support				
27	Directly attributable		4,585		
28	Not directly attributable		1,879	78	1,957
29	Total attributable to regulated service		6,463		
30	Business support				
31	Directly attributable		61		
32	Not directly attributable		6,777	415	7,192
33	Total attributable to regulated service		6,838		
35	Operating costs directly attributable		9,972		
36	Operating costs not directly attributable		8,656	493	9,149
37	Operational expenditure		18,628		

5d(ii): Other Cost Allocations		(\$000)	
Pass through and recoverable costs			
Pass through costs			
42	Directly attributable	525	
43	Not directly attributable		
44	Total attributable to regulated service	525	
Recoverable costs			
46	Directly attributable	14,113	
47	Not directly attributable		
48	Total attributable to regulated service	14,113	

5d(iii): Changes in Cost Allocations* †		(\$000)		
			CY-1	Current Year (CY)
52	Change in cost allocation 1			
53	Cost category			
54	Original allocator or line items			
55	New allocator or line items			
56		Original allocation		
57		New allocation		
58		Difference	-	-
59	Rationale for change			
60				
61	Change in cost allocation 2			
62	Cost category			
63	Original allocator or line items			
64	New allocator or line items			
65		Original allocation		
66		New allocation		
67		Difference	-	-
68	Rationale for change			
69				
70	Change in cost allocation 3			
71	Cost category			
72	Original allocator or line items			
73	New allocator or line items			
74		Original allocation		
75		New allocation		
76		Difference	-	-
77	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 **MainPower New Zealand Ltd**
 For Year Ended **31 March 2020**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

5e(i): Regulated Service Asset Values		Value allocated (\$000s) Electricity distribution services
7		
8		
9		
10	Subtransmission lines	
11	Directly attributable	18,015
12	Not directly attributable	
13	Total attributable to regulated service	18,015
14	Subtransmission cables	
15	Directly attributable	700
16	Not directly attributable	
17	Total attributable to regulated service	700
18	Zone substations	
19	Directly attributable	25,825
20	Not directly attributable	
21	Total attributable to regulated service	25,825
22	Distribution and LV lines	
23	Directly attributable	64,812
24	Not directly attributable	
25	Total attributable to regulated service	64,812
26	Distribution and LV cables	
27	Directly attributable	51,984
28	Not directly attributable	
29	Total attributable to regulated service	51,984
30	Distribution substations and transformers	
31	Directly attributable	38,174
32	Not directly attributable	
33	Total attributable to regulated service	38,174
34	Distribution switchgear	
35	Directly attributable	12,465
36	Not directly attributable	
37	Total attributable to regulated service	12,465
38	Other network assets	
39	Directly attributable	15,939
40	Not directly attributable	
41	Total attributable to regulated service	15,939
42	Non-network assets	
43	Directly attributable	
44	Not directly attributable	29,374
45	Total attributable to regulated service	29,374
46		
47	Regulated service asset value directly attributable	227,913
48	Regulated service asset value not directly attributable	29,374
49	Total closing RAB value	257,287
50		

5e(ii): Changes in Asset Allocations* †		(\$000)	
		CY-1	Current Year (CY)
51			
52			
53	Change in asset value allocation 1		
54	Asset category		
55	Original allocator or line items		
56	New allocator or line items		
57			
58	Rationale for change		
59			
60			
61			
62	Change in asset value allocation 2		
63	Asset category		
64	Original allocator or line items		
65	New allocator or line items		
66			
67	Rationale for change		
68			
69			
70			
71	Change in asset value allocation 3		
72	Asset category		
73	Original allocator or line items		
74	New allocator or line items		
75			
76	Rationale for change		
77			
78			

* 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 ca
 † include additional rows if needed



Company Name **MainPower New Zealand Ltd**
 For Year Ended **31 March 2020**

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

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

	(\$000)	(\$000)
6a(i): Expenditure on Assets		
Consumer connection		4,257
System growth		741
Asset replacement and renewal		10,571
Asset relocations		40
Reliability, safety and environment:		
Quality of supply	1,481	
Legislative and regulatory	-	
Other reliability, safety and environment	1,723	
Total reliability, safety and environment		3,204
Expenditure on network assets		18,813
Expenditure on non-network assets		7,073
Expenditure on assets		25,886
plus Cost of financing		-
less Value of capital contributions		3,660
plus Value of vested assets		-
Capital expenditure		22,227
6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
Energy efficiency and demand side management, reduction of energy losses		-
Overhead to underground conversion		-
Research and development		-
6a(iii): Consumer Connection		
<i>Consumer types defined by EDB*</i>	(\$000)	(\$000)
Residential	2,906	
Commercial	203	
Irrigation	44	
Subdivisions	1,105	
Other		
<i>* include additional rows if needed</i>		
Consumer connection expenditure		4,257
less Capital contributions funding consumer connection expenditure	3,660	
Consumer connection less capital contributions		597
6a(iv): System Growth and Asset Replacement and Renewal		
	System Growth (\$000)	Asset Replacement and Renewal (\$000)
Subtransmission	40	248
Zone substations	255	239
Distribution and LV lines	5	5,842
Distribution and LV cables	382	117
Distribution substations and transformers	21	1,577
Distribution switchgear	28	2,494
Other network assets	9	55
System growth and asset replacement and renewal expenditure	741	10,571
less Capital contributions funding system growth and asset replacement and renewal		
System growth and asset replacement and renewal less capital contributions	741	10,571
6a(v): Asset Relocations		
<i>Project or programme*</i>	(\$000)	(\$000)
Sub Transmission	-	
Zone Substations	-	
Distribution Lines	-	
Distribution Cables	40	
<i>* include additional rows if needed</i>		
All other projects or programmes - asset relocations	-	
Asset relocations expenditure		40
less Capital contributions funding asset relocations		
Asset relocations less capital contributions		40



Company Name **MainPower New Zealand Ltd**
 For Year Ended **31 March 2020**

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

This schedule requires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respect of which capital contributions are received, but excluding assets that are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis and must exclude finance costs. EDBs must provide explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

68				
69	6a(vi): Quality of Supply			
70	<i>Project or programme*</i>		(\$000)	(\$000)
71	Sub Transmission		282	
72	Distribution Lines		1,170	
73	Other Network Assets		29	
74				
75				
76	<i>* include additional rows if needed</i>			
77	All other projects programmes - quality of supply			
78	Quality of supply expenditure			1,481
79	less Capital contributions funding quality of supply			
80	Quality of supply less capital contributions			1,481
81	6a(vii): Legislative and Regulatory			
82	<i>Project or programme*</i>		(\$000)	(\$000)
83				
84				
85				
86				
87				
88	<i>* include additional rows if needed</i>			
89	All other projects or programmes - legislative and regulatory			
90	Legislative and regulatory expenditure			-
91	less Capital contributions funding legislative and regulatory			
92	Legislative and regulatory less capital contributions			-
93	6a(viii): Other Reliability, Safety and Environment			
94	<i>Project or programme*</i>		(\$000)	(\$000)
95	Sub Transmission		50	
96	Distribution Lines		607	
97	Distribution Cables		968	
98	Distribution Switchgear		91	
99	Other Network Assets		7	
100	<i>* include additional rows if needed</i>			
101	All other projects or programmes - other reliability, safety and environment			
102	Other reliability, safety and environment expenditure			1,723
103	less Capital contributions funding other reliability, safety and environment			
104	Other reliability, safety and environment less capital contributions			1,723
105				
106	6a(ix): Non-Network Assets			
107	Routine expenditure			
108	<i>Project or programme*</i>		(\$000)	(\$000)
109	Land		-	
110	Buildings		494	
111	Motor Vehicles		5,521	
112	Plant & Equipment		139	
113	Office Furniture & Fittings		51	
114	Computer Hardware		219	
115	Computer Software		650	
116	<i>* include additional rows if needed</i>			
117	All other projects or programmes - routine expenditure			
118	Routine expenditure			7,073
119	Atypical expenditure			
120	<i>Project or programme*</i>		(\$000)	(\$000)
121				
122				
123				
124	<i>* include additional rows if needed</i>			
125	All other projects or programmes - atypical expenditure			
126	Atypical expenditure			-
127				
128	Expenditure on non-network assets			7,073



Company Name **MainPower New Zealand Ltd**
 For Year Ended **31 March 2020**

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

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

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	1,274	
9	Vegetation management	515	
10	Routine and corrective maintenance and inspection	2,964	
11	Asset replacement and renewal	573	
12	Network opex		5,326
13	System operations and network support	6,463	
14	Business support	6,838	
15	Non-network opex		13,302
16			
17	Operational expenditure		18,628
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		725
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		



Company Name

MainPower New Zealand Ltd

For Year Ended

31 March 2020

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

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

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

sch ref

7 (i): Revenue		Target (\$000) ¹	Actual (\$000)	% variance
8	Line charge revenue	48,501	52,131	7%
9 (ii): Expenditure on Assets		Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	6,800	4,257	(37%)
11	System growth	1,584	741	(53%)
12	Asset replacement and renewal	8,863	10,571	19%
13	Asset relocations	-	40	-
14	Reliability, safety and environment:			
15	Quality of supply	-	1,481	-
16	Legislative and regulatory	917	-	(100%)
17	Other reliability, safety and environment	1,340	1,723	29%
18	Total reliability, safety and environment	2,257	3,204	42%
19	Expenditure on network assets	19,504	18,813	(4%)
20	Expenditure on non-network assets	4,069	7,073	74%
21	Expenditure on assets	23,573	25,886	10%
22 (iii): Operational Expenditure				
23	Service interruptions and emergencies	1,131	1,274	13%
24	Vegetation management	675	515	(24%)
25	Routine and corrective maintenance and inspection	1,131	2,964	162%
26	Asset replacement and renewal	2,263	573	(75%)
27	Network opex	5,200	5,326	2%
28	System operations and network support	3,910	6,463	65%
29	Business support	9,122	6,838	(25%)
30	Non-network opex	13,032	13,302	2%
31	Operational expenditure	18,232	18,628	2%
32 (iv): Subcomponents of Expenditure on Assets (where known)				
33	Energy efficiency and demand side management, reduction of energy losses		-	-
34	Overhead to underground conversion	550	-	(100%)
35	Research and development		-	-
36				
37 (v): Subcomponents of Operational Expenditure (where known)				
38	Energy efficiency and demand side management, reduction of energy losses		-	-
39	Direct billing		-	-
40	Research and development		-	-
41	Insurance	735	725	(1%)

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

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



SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

8(i): Billed Quantities by Price Component

8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
		Consumer group name or price category code	Consumer type or type (eg, residential, commercial etc)	Standard or non-standard consumer group (specify)	Average no. of ICs in disclosure year	Energy delivered to ICs in disclosure year (MWh)	Price component		Distribution		Large User Distribution		Transmission		Large User Transmission		Non-Standard Fixed Charge		Non-Standard kWh																					
							Days	Distribution Fixed Charge	Distribution Variable Charge	Large User Distribution Variable Charge	Transmission Variable Charge	Large User Transmission Variable Charge	Non-Standard Fixed Charge	Non-Standard kWh																										
							Unit charging basis (eg, days, kW of demand, kVA of capacity, etc)		kWh	kWh	kWh	kWh	kWh	kWh																										
		Kahurangi Electricity Region All Inclusive Low User (KALU)	Residential	Standard	724	4,131	306,884	4,131,327	4,131,327																															
		Kahurangi Electricity Region Standard User (KASU)	Residential	Standard	716	6,577	333,019	6,577,214	6,577,214																															
		Kahurangi Electricity Region Council Property (KACOUNPROP)	Commercial	Standard	19	52	6,523	525,188	525,188																															
		Kahurangi Electricity Region Non-Residential - Large Users (KELGELUSER)	Commercial	Standard	7	9,151	2,485	9,151,283	9,151,283																															
		Kahurangi Electricity Region All Inclusive Low User (KALU)	Residential	Standard	74	449	58,830	448,801	448,801																															
		KENETD	Residential	Standard	99	990	74,846	990,088	990,088																															
		Kahurangi Electricity Region Non-Residential (KRONRES)	Commercial	Standard	229	6,292	97,287	6,291,797	6,291,797																															
		KESTIGT	Commercial	Standard	1	281	1,521	297,111	297,111																															
		Kahurangi Electricity Region Temporary Supply (KETSUP)	Commercial	Standard	4	35	2,452	34,863	34,863																															
		Kahurangi Electricity Region Unconnected Low User (KELU)	Residential	Standard	8	105	5,649	104,764	104,764																															
		Kahurangi Electricity Region Unconnected Standard User (KELUCTD)	Residential	Standard	12	166	4,409	57,658	57,658																															
		MainPower Region All Inclusive Low User (MPALU)	Residential	Standard	9,883	57,669	7,883,201	166,604,633	166,604,633																															
		MainPower Region Council Property (MPCOUNPROP)	Commercial	Standard	17,097	166,605	7,883,201	166,604,633	166,604,633																															
		MainPower Region Council Property (MPCOUNPROP)	Commercial	Standard	181	11,382	66,312	11,381,894	11,381,894																															
		MainPower Region Council Property (MPCOUNPROP)	Commercial	Standard	1,354	95,462	541,651	95,461,762	95,461,762																															
		MainPower Region Non-Residential - Large Users (MNLGELUSER)	Commercial	Standard	33	39,494	11,766	39,493,650	39,493,650																															
		MPIGELUSERNF	Commercial	Standard	8	1,277	669,181	1,276,767	1,276,767																															
		MainPower Region All Inclusive with Night Only Low User (MPNLU)	Residential	Standard	66	16,180	1,242,826	16,180,170	16,180,170																															
		MainPower Region All Inclusive with Night Only Standard User (MPSNU)	Residential	Standard	152	3,240	2,176,937	10,351,811	10,351,811																															
		MainPower Region Standard User (MPSU)	Residential	Standard	5,269	120,352	2,176,937	10,351,811	10,351,811																															
		MainPower Region Standard User - Per Billing Connected (MPSUCT)	Commercial	Standard	111	2,705	45,624	2,704,865	2,704,865																															
		MainPower Region Temporary Supply (MPTEMP)	Commercial	Standard	266	3,466	108,674	3,466,372	3,466,372																															
		MainPower Region All Inclusive with Night Only Low User (MPLU)	Residential	Standard	567	3,466	258,463	3,466,372	3,466,372																															
		MainPower Region All Inclusive with Night Only Standard User (MPLUCTD)	Residential	Standard	1,500	14,588	674,075	14,588,499	14,588,499																															
		To Be Accrued Consumption as at 15/07/2020	Commercial	Standard	-	(1,211)		(1,210,293)	(1,210,293)																															
		MainPower CPS Direct Supply	Commercial	Non-Standard	1	60,888																																		
		Ad enter rows for additional consumer groups or price category codes as necessary																																						
		Standard consumer totals			40,514	571,492	19,185,259	511,570,461	511,570,461	59,921,689	59,921,689	59,921,689	59,921,689	60,888,099																										
		Non-standard consumer totals			40,515	632,330	19,185,259	511,570,461	511,570,461	59,921,689	59,921,689	59,921,689	59,921,689	60,888,099																										
		Total for all consumers			81,029	1,203,822	38,370,518	1,023,030,922	1,023,030,922	119,843,378	119,843,378	119,843,378	119,843,378	121,776,188																										

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 numbers of ICPS that are included in each consumer group or price category code, and the energy delivered to these ICPS.

8(1): Line Charge Revenues (\$000) by Price Component

Line Item	Consumer group name or price category code	Consumer type or types (ie, residential, commercial etc)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	National revenue foregone (from pre-set discounts (if applicable))
49	Kaipoi Electricity Region All Inclusive Low User	Residential	Standard	\$389	-
50	Kaipoi Electricity Region All Inclusive Standard User	Residential	Standard	\$596	-
51	Kaipoi Electricity Region Non-Residential - Large Users	Commercial	Standard	\$572	-
52	Kaipoi Electricity Region Non-Residential - Large Users	Commercial	Standard	\$40	-
53	Kaipoi Electricity Region All Inclusive with Night Only Standard User	Residential	Standard	\$87	-
54	Kaipoi Electricity Region Non-Residential	Commercial	Standard	\$573	-
55	Kaipoi Electricity Region Streetlighting - Per Fitting Connected	Commercial	Standard	\$19	-
56	Kaipoi Electricity Region Temporary Supply	Commercial	Standard	\$1	-
57	Kaipoi Electricity Region Uncontrolled Low User	Residential	Standard	\$4	-
58	Kaipoi Electricity Region Uncontrolled Standard User	Residential	Standard	\$2,650	\$1,321
59	MainPower Region All Inclusive Low User	Residential	Standard	\$2,650	\$1,321
60	MainPower Region All Inclusive Standard User	Residential	Standard	\$2,650	\$1,321
61	MainPower Region All Inclusive with Night Only Standard User	Residential	Standard	\$2,650	\$1,321
62	MainPower Region Commercial - Per Fitting Connected	Commercial	Standard	\$8,009	-
63	MainPower Region Non-Residential - Large Users	Commercial	Standard	\$2,630	\$1,933
64	MainPower Region Non-Residential - Large Users with No Fixed Charges	Commercial	Standard	\$544	\$518
65	MainPower Region All Inclusive with Night Only Low User	Residential	Standard	\$464	\$89
66	MainPower Region All Inclusive with Night Only Standard User	Residential	Standard	\$1,381	\$106
67	MainPower Region Non-Residential	Commercial	Standard	\$11,648	\$336
68	MainPower Region Non-Residential	Commercial	Standard	\$133	\$64
69	MainPower Region Temporary Supply - Per Fitting Connected	Commercial	Standard	\$133	\$64
70	MainPower Region All Inclusive with Night Only Low User	Residential	Standard	\$389	-
71	MainPower Region All Inclusive with Night Only Standard User	Residential	Standard	\$1,559	\$70
72	To Be Accrued Consumption as at 15/07/2020	Commercial	Standard	-	-
73	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$154)	(\$16)
74	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$195)	(\$16)
75	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$195)	(\$16)
76	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$2,131)	(\$10,220)
77	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
78	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
79	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
80	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
81	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
82	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
83	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
84	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
85	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
86	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
87	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
88	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)
89	MainPower ICP - Direct Supply	Commercial	Non-standard	(\$1,995)	(\$16)

8(1): Number of ICPS directly billed

Number of directly billed ICPS at year end

Line Item	Number of directly billed ICPS at year end
49	1
50	1
51	1
52	1
53	1
54	1
55	1
56	1
57	1
58	1
59	1
60	1
61	1
62	1
63	1
64	1
65	1
66	1
67	1
68	1
69	1
70	1
71	1
72	1
73	1
74	1
75	1
76	1
77	1
78	1
79	1
80	1
81	1
82	1
83	1
84	1
85	1
86	1
87	1
88	1
89	1

Line charge revenues (\$000) by price component

Price component	Days	Distribution Fixed Charge	Distribution Variable Charge	Transmission Variable Charge	Large User Distribution Variable Charge	Large User Transmission Variable Charge	Non-Standard Fixed Charge	Non-Standard kWh
			kWh	kWh	kWh	kWh	kWh	kWh
		\$38	\$249	\$102				
		\$38	\$396	\$103				
		\$1	\$92	\$13	\$344	\$236		
		\$4	\$25	\$11				
		\$10	\$55	\$22				
		\$39	\$378	\$135				
		\$7	\$6	\$6				
		\$1	\$0	\$0				
		\$3	\$6	\$3				
		\$325	\$3,076	\$1,425				
		\$9	\$485	\$241				
		\$406	\$5,745	\$2,339				
		\$6			\$1,548	\$976		
					\$268	\$278		
		\$46	\$289	\$130				
		\$162	\$975	\$344				
		\$312	\$7,213	\$2,974				
		\$96	\$37	\$27				
		\$30	\$282	\$86				
		\$320	\$878	\$360				
			(\$109)	(\$45)				
							\$221	\$1,374
		\$3,681	\$30,635	\$12,582	\$2,158	\$1,481	\$221	\$3,374
		\$3,681	\$30,635	\$12,582	\$2,158	\$1,481	\$221	\$3,374

Company Name **MainPower New Zealand Ltd**For Year Ended **31 March 2020**

Network / Sub-network Name

SCHEDULE 9a: ASSET REGISTER

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

sch ref

					Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1-4)
8	Voltage	Asset category	Asset class	Units				
9	All	Overhead Line	Concrete poles / steel structure	No.	8,243	8,687	444	3
10	All	Overhead Line	Wood poles	No.	48,854	48,357	(497)	3
11	All	Overhead Line	Other pole types	No.	-	-	-	N/A
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	373	373	-	4
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	N/A
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	4	4	-	4
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.	15	15	-	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	30	30	-	3
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	19	15	(4)	4
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	47	54	7	3
29	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	30	30	3
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	13	20	7	3
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	23	18	(5)	3
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	23	21	(2)	3
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	26	26	-	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	3,301	3,408	107	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
37	HV	Distribution Line	SWER conductor	km	119	119	-	2
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	268	279	11	3
39	HV	Distribution Cable	Distribution UG PILC	km	55	55	-	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	N/A
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	77	78	1	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	46	46	-	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	9,613	9,718	105	2
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.	-	370	370	2
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	7,436	7,487	51	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	808	820	12	4
48	HV	Distribution Transformer	Voltage regulators	No.	12	22	10	4
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	799	817	18	2
50	LV	LV Line	LV OH Conductor	km	237	233	(4)	2
51	LV	LV Cable	LV UG Cable	km	661	687	26	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	436	456	20	3
53	LV	Connections	OH/UG consumer service connections	No.	44,717	44,604	(113)	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	320	310	(10)	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	-	224	224	2
56	All	Capacitor Banks	Capacitors including controls	No.	-	-	-	N/A
57	All	Load Control	Centralised plant	Lot	8	8	-	4
58	All	Load Control	Relays	No.	25,017	5,669	(19,348)	1
59	All	Civils	Cable Tunnels	km	-	-	-	N/A

Company Name **MainPower New Zealand Ltd**

For Year Ended **31 March 2020**

Network / Sub-network Name

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

		Overhead (km)	Underground (km)	Total circuit length (km)
9				
10	Circuit length by operating voltage (at year end)			
11	> 66kV	218	0	218
12	50kV & 66kV			–
13	33kV	155	4	159
14	SWER (all SWER voltages)			–
15	22kV (other than SWER)	954	63	1,017
16	6.6kV to 11kV (inclusive—other than SWER)	2,452	270	2,722
17	Low voltage (< 1kV)	233	690	923
18	Total circuit length (for supply)	4,012	1,027	5,039
19				
20	Dedicated street lighting circuit length (km)	46	460	506
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			
22				
23	Overhead circuit length by terrain (at year end)			
24	Urban	49		1%
25	Rural	2,395		60%
26	Remote only	128		3%
27	Rugged only	1,440		36%
28	Remote and rugged			–
29	Unallocated overhead lines			–
30	Total overhead length	4,012		100%
31				
32				
33	Length of circuit within 10km of coastline or geothermal areas (where known)	2,170		43%
34				
35	Overhead circuit requiring vegetation management	2,022		50%

Company Name **MainPower New Zealand Ltd**
 For Year Ended **31 March 2020**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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

sch ref

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

Company Name	MainPower New Zealand Ltd
For Year Ended	31 March 2020
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref

8	9e(i): Consumer Connections		
9	Number of ICPs connected in year by consumer type		
10	Consumer types defined by EDB*	Number of connections (ICPs)	
11	Residential	824	
12	Irrigation	11	
13	General	69	
14	Council Pumping	2	
15			
16	* include additional rows if needed		
17	Connections total	906	
18			
19	Distributed generation		
20	Number of connections made in year	117	connections
21	Capacity of distributed generation installed in year	0.62	MVA
22	9e(ii): System Demand		
23			
24		Demand at time of maximum coincident demand (MW)	
25	Maximum coincident system demand		
26	GXP demand	113	
27	plus Distributed generation output at HV and above	3	
28	Maximum coincident system demand	115	
29	less Net transfers to (from) other EDBs at HV and above		
30	Demand on system for supply to consumers' connection points	115	
31	Electricity volumes carried	Energy (GWh)	
32	Electricity supplied from GXPs	647	
33	less Electricity exports to GXPs	-	
34	plus Electricity supplied from distributed generation	23	
35	less Net electricity supplied to (from) other EDBs	-	
36	Electricity entering system for supply to consumers' connection points	671	
37	less Total energy delivered to ICPs	632	
38	Electricity losses (loss ratio)	38	5.7%
39			
40	Load factor	0.66	
41	9e(iii): Transformer Capacity		
42		(MVA)	
43	Distribution transformer capacity (EDB owned)	568	
44	Distribution transformer capacity (Non-EDB owned, estimated)	5	
45	Total distribution transformer capacity	573	
46			
47	Zone substation transformer capacity	132	

Company Name **MainPower New Zealand Ltd**

For Year Ended **31 March 2020**

Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

sch ref

8 10(i): Interruptions

Interruptions by class		Number of Interruptions	
10	Class A (planned interruptions by Transpower)		-
11	Class B (planned interruptions on the network)	740	
12	Class C (unplanned interruptions on the network)	495	
13	Class D (unplanned interruptions by Transpower)	-	
14	Class E (unplanned interruptions of EDB owned generation)	-	
15	Class F (unplanned interruptions of generation owned by others)	-	
16	Class G (unplanned interruptions caused by another disclosing entity)	-	
17	Class H (planned interruptions caused by another disclosing entity)	-	
18	Class I (interruptions caused by parties not included above)	-	
19	Total	1,235	

Interruption restoration		≤3Hrs	>3hrs
22	Class C interruptions restored within	312	183

SAIFI and SAIDI by class		SAIFI	SAIDI
25	Class A (planned interruptions by Transpower)	-	-
26	Class B (planned interruptions on the network)	0.81	225.5
27	Class C (unplanned interruptions on the network)	1.45	117.6
28	Class D (unplanned interruptions by Transpower)	-	-
29	Class E (unplanned interruptions of EDB owned generation)	-	-
30	Class F (unplanned interruptions of generation owned by others)	-	-
31	Class G (unplanned interruptions caused by another disclosing entity)	-	-
32	Class H (planned interruptions caused by another disclosing entity)	-	-
33	Class I (interruptions caused by parties not included above)	-	-
34	Total	2.26	343.1

Normalised SAIFI and SAIDI		Normalised SAIFI	Normalised SAIDI
37	Classes B & C (interruptions on the network)	2.26	343.10

39 10(ii): Class C Interruptions and Duration by Cause

Cause	SAIFI	SAIDI	
42	Lightning	0.03	5.00
43	Vegetation	0.05	3.92
44	Adverse weather	0.16	19.88
45	Adverse environment	0.01	1.34
46	Third party interference	0.31	21.23
47	Wildlife	0.08	7.78
48	Human error	0.13	1.85
49	Defective equipment	0.53	47.14
50	Cause unknown	0.15	9.50

52 10(iii): Class B Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI	
55	Subtransmission lines	0.00	0.00
56	Subtransmission cables	-	-
57	Subtransmission other	-	-
58	Distribution lines (excluding LV)	0.47	167.50
59	Distribution cables (excluding LV)	0.20	37.40
60	Distribution other (excluding LV)	0.15	20.60

61 10(iv): Class C Interruptions and Duration by Main Equipment Involved

Main equipment involved	SAIFI	SAIDI	
64	Subtransmission lines	0.1	15.2
65	Subtransmission cables	0.1	3.2
66	Subtransmission other	-	-
67	Distribution lines (excluding LV)	1.0	82.0
68	Distribution cables (excluding LV)	0.2	12.5
69	Distribution other (excluding LV)	0.1	4.7

70 10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)	
72	Subtransmission lines	7	385	1.82
73	Subtransmission cables	2	3	64.52
74	Subtransmission other	-	-	-
75	Distribution lines (excluding LV)	453	3,378	13.41
76	Distribution cables (excluding LV)	14	315	4.44
77	Distribution other (excluding LV)	19	-	-
78	Total	495		



Company Name	<u>MainPower New Zealand Ltd</u>
For Year Ended	<u>31 March 2020</u>

Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018. Clause references in this template are to that determination)

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f), and 2.5.2(1)(e).
2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 11 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

MainPower's Post Tax ROI of 3.29% is less than the 6.17% estimated in the Line Services Pricing Methodology disclosed 1 April 2019 and lower than 2019's ROI of 6.30%. Noting that the basis of these comparisons was inclusive of rebates, whereas in the RY20 disclosures revenue has been disclosed net of rebate to bring treatment in line with calculations for financial statements and taxation purposes. The 2019 ROI restated on the same basis is 3.27%.

MainPower's Post Tax ROI is lower than the Commerce Commission provided Mid-Point Post Tax WACC estimates of 4.27%, it is also lower than the 25th percentile estimate of 3.59% (25th percentile).

Lines revenue and volumes are both greater than the targets set out in MainPower's Pricing Methodology. The Lines revenue (net of rebate) target was \$48.5m for 2020, the actual Lines revenue (net of rebate) of \$52.1m was \$3.6m (7%) higher (2019: \$47.8m). The targeted volume was 586.4 GWh against units sold of 632 GWh an increase of 45.6 GWh (7.8%). This is due largely to climatic variation leading to increased consumption by irrigation and domestic consumers. The variable pricing methodology is unchanged from the prior year.

Overall operating expenditure is \$18.6m, 2% higher than the forecasted \$18.2m in the AMP (2019: \$17.2m). Network operating expenditure is \$5.3m, 2% higher than the forecasted \$5.2m in the AMP (2019: \$4.5m). Non-Network Operating expenditure is \$13.3m, 2% higher than the AMP anticipated expenditure of \$13.0m (2019: \$12.6m).

There have been two main impacts on the reporting of the ROI this year compared with prior years.

The first is the treatment of rebates which are now netted-off revenue to bring the treatment in line with the financial statements and consistent with the tax treatment. Lines charges revenue net of the rebate is \$52.1m compared with the gross lines charges revenue of \$62.3m which includes the revenue foregone from the posted discount. The Post Tax ROI for 2019 restated on the same basis is 3.27%.

The second change in treatment relates to the introduction of NZIFRS16 (Leases) which requires all significant leases of control be introduced to the balance sheet as a right-of-use assets and the present value of the total lease payment obligation be recognised as a liability. Previous treatment allowed MainPower to treat these agreements as an OPEX cost in the year incurred. The disclosure treatment of leases is consistent with GAAP resulting in recognition of \$4.6m book value for right-of-use assets on the RAB and \$941k of depreciation. Financing costs of \$2.5m, which include interest on leases of \$399k, have been excluded from the information disclosure consistent with prior years. Transpower New Investment Charges of \$1.1m continues to be treated as Pass-through costs in the information disclosure but are treated as leases in the financial statements.

Regulatory Profit (Schedule 3)

5. In the box below, comment on regulatory profit for the disclosure year as disclosed in Schedule 3. This comment must include-

- 5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3
- 5.2 information on reclassified items in accordance with subclause 2.7.1(2).

Box 2: Explanatory comment on regulatory profit

Regulatory profit before tax is \$10.2m compared with \$16.5m in 2019 (compared with \$8m if regulatory profit is restated to be net of posted discount) on increased volumes reflecting the change in treatment of the MainPower rebate as a posted discount. For the 2019/20 year lines charges revenue has been disclosed net of rebate to be consistent with the financial and tax treatments of customer rebates. This results in lines charges revenue of \$52.1m as opposed to \$62.3m when lines charge revenue includes revenue foregone from the posted discount.

Other Regulated Income (other than gains / (losses) on asset disposals) is comprised of interest revenue on MainPower's self-insurance fund and Sundry Network Revenue relating to Capacity Upgrades and Connection Charges.

Operational expenditure of \$18.6m is made up of Network expenditure of \$5.3m and Non-Network expenditure of \$13.3m. The Network expenditure includes asset and renewal expenditure of \$573k. Non-Network expenditure includes IT costs of \$1.9m, Facility costs of \$1.5m, CEO and Director costs of \$1.2m, and Compliance costs of \$1.4m.

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

6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-

- 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
- 6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

Not applicable.

Value of the Regulatory Asset Base (Schedule 4)

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

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

The value of the unallocated RAB has increased by \$14.2m to \$259.8m (2019: \$245.6m).

The value of the allocated RAB has increased by \$13.8m to \$257.3m (2019: \$243.5m).

Total assets commissioned of \$22.5m includes right-of-use assets of \$5.6m.

Additions to the RAB (net of capital contributions) were \$22.5m (2019: \$6.7m) and depreciation and adjustments were \$14.9m (2019: \$12.8m) and revaluation of \$6.2m. Therefore, the RAB has increased by \$13.8m.

The total adjustment for Non-Network Assets in the unallocated RAB is a decrease of \$327k.

Other than the addition of right-of-use assets as noted above, no items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

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

8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-

- 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
- 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
- 8.3 Income included in regulatory profit / (loss) before tax but not taxable;
- 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

Box 5: Regulatory tax allowance: permanent differences

Not applicable.

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

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

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

Temporary differences of \$61k consist of movements in employee entitlement provisions of \$52k and movements in other provisions of \$9k.

Cost allocation (Schedule 5d)

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

Box 7: Cost allocation

Operating costs were allocated using the Accounting Based allocation Approach (ABAA).

Costs of \$493k have been allocated to Non-Electricity Distribution Services in 2020.

No items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Asset allocation (Schedule 5e)

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

Box 8: Commentary on asset allocation

Assets were allocated using the Accounting Based allocation Approach (ABAA).

Assets of \$327k have been allocated to Non-Electricity Distribution Services in 2020.

No items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Capital Expenditure for the Disclosure Year (Schedule 6a)

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

Box 9: Explanation of capital expenditure for the disclosure year

With regard to 12.1 above, the materiality threshold MainPower has applied is identified projects that form part of the AMP forecasts, where the expenditure reclassification is greater than \$50k.

Capital expenditure within the category Reliability, Safety and Environment was separated into subcategories, Quality of supply and Other Reliability, Safety and Environment. The expenditure in the Quality of Supply category relate to overhead conductor improvements to meet quality of supply standards.

Vehicle expenditure for the 2020 years shows an increase due to the change in treatment due to NZIFRS16 (Leases).

Other than as mentioned above, no items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Operational Expenditure for the Disclosure Year (Schedule 6b)

13. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
- 13.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
 - 13.2 Information on reclassified items in accordance with subclause 2.7.1(2)**Error! Reference source not found.;**
 - 13.3 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 10: Explanation of operational expenditure for the disclosure year

Operational expenditure on the network of \$5.3m as detailed in Schedule 6b. Asset replacement and renewal expenditure of \$573k included maintenance of zone substation equipment of \$230k, ring main units of \$200k, and ground mounted distribution switchgear and transformers of \$120k.

No items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Variance between forecast and actual expenditure (Schedule 7)

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

Box 11: Explanatory comment on variance in actual to forecast expenditure

Expenditure on Network assets was \$18.8m on a forecast of \$19.5m. Reduced consumer connections accounted for a negative variance of \$2.5m, while asset replacement and renewal expenditure was \$1.7m above forecast.

A larger than forecast number of network reinforcement projects contributed above forecast expenditure in the subcategory of *other reliability, safety and environment*, but this expenditure was offset by the extent of *system growth* projects that were completed during the year. Significant investments were made into the *asset replacement and renewal* of pole assets, ring main units, link boxes and the conversion of overhead lines to underground services where justified. The increase in network related expenditure on asset replacement and renewal reflects MainPower's vision to provide safe, secure, reliable and sustainable services for current and future generations.

Capital expenditure within the category *Reliability, Safety and Environment* was reclassified to a subcategory; *Quality of supply* as described in section 12 above.

Operational Expenditure of \$5.3m was within 2% of forecast. Within the category of operational expenditure, the subcategory *routine and corrective maintenance* exceeded forecast but was offset by a reduction in forecast operational expenditure on *asset replacement and renewal*. The total of *routine and corrective maintenance and inspection* and *asset replacement and renewal* expenditure remained within the accuracy of the forecast. This shift reflects an increase in equipment inspections and the remedial work that follows from the data analysis.

Non-network operational expenditure of \$13.3m was up 2% on forecast. Expenditure was focused on more evenly supporting both the business and systems in the 2019/2020 year.

No items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Information relating to revenues and quantities for the disclosure year



15. In the box below provide-

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

Box 12: Explanatory comment relating to revenue for the disclosure year

Lines revenue and volumes are both greater than the targets set out in MainPower's Pricing Methodology. The Lines revenue (net of rebate) target was \$48.5m for 2020, the actual Lines revenue (net of rebate) of \$52.1m was \$3.6m (7%) higher (2019: \$47.8m). The targeted volume was 586.4 GWh against units sold of 632 GWh an increase of 45.6 GWh (7.7%). This increase in consumption is due to variable climatic conditions driving increased consumption by both irrigation and residential consumers. The variable pricing methodology is unchanged from the prior year.

No items have been reclassified nor have there been any changes in the accounting treatment of expenditure from that adopted last year.

Network Reliability for the Disclosure Year (Schedule 10)

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

Box 13: Commentary on network reliability for the disclosure year

Network reliability measurements for 2020 were calculated on the same basis as in the previous year.

10(i): The number of planned interruptions increased in the 2020 reporting period. This was due to delivery of our AMP work program requiring interruptions and the nature of MainPower's rural based network architecture that in many cases does not allow redirection of supply to an alternative source. Unplanned interruptions also increased during the reporting period, primarily because of defective equipment faults, weather related events and third-party interference.

10(ii): The delivery of our asset management program resulted in an increase in Class B SAIDI and SAIFI. Class C outages are weighted towards weather related events and consequential vegetation impacts on the overhead lines, as well as a number of third-party interferences that caused wide spread and long duration outages.

10(iii): The equipment involved in planned Class B interruptions related predominantly to overhead lines and cables. This was as a result of the delivery of our work program.

10(iv) and 10(v): The main equipment involved in Class C interruptions were overhead and underground distribution cables. This correlates with weather, vegetation and third-party related events that were the major contributors to causes of SAIDI and SAIFI over the disclosure period.

It is noted while preparing this report that there is a discrepancy in the forecast quality of supply within the AMP disclosed on 1 April 2019. The discrepancy exists in the disclosure schedules and performance evaluation section. The above observations are made considering the 'target' quality of supply detailed in Section 4 Table 3 of the 2019 AMP.

Insurance cover

17. In the box below, provide details of any insurance cover for the assets used to provide electricity distribution services, including-

17.1 The EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;

17.2 In respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 14: Explanation of insurance cover

MainPower does not have insurance cover for its Distribution system network other than for Zone substations, loan plant and contained structures. For the insurance period ending 31 March 2021 the amount of insurance cover for the above assets was \$45.4m, similar to prior years.

MainPower maintains a catastrophic self-insurance fund of \$3m to provide for such events as earthquakes and major wind storms.

MainPower has included \$99k of interest income related to this fund in other regulated income as an offset of the cost of self-insurance.

MainPower undertakes a review every few years to establish the appropriate funding requirements.

Amendments to previously disclosed information

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

18.1 a description of each error; and

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

Box 15: Disclosure of amendment to previously disclosed information

Not applicable.

Company Name MainPower New Zealand Ltd
 For Year Ended 31 March 2020

Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

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

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

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

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

In preparing the capital expenditure forecasts MainPower has used the Westpac Economics Forecast Summary Spreadsheet December 2019 when establishing the Inflation (CPI) movements for FY2022 to FY2030.

Year	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Annualised Inflation	1.7%	2.0%	1.9%	2.1%	2.2%	2.3%	2.4%	2.4%	2.4%

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

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

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

In preparing the operational expenditure forecasts MainPower has used the Westpac Economics Forecast Summary Spreadsheet December 2019 when establishing the Inflation (CPI) movements for FY2022 to FY2030.

Year	FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Annualised Inflation	1.7%	2.0%	1.9%	2.1%	2.2%	2.3%	2.4%	2.4%	2.4%

Company Name MainPower New Zealand Ltd

For Year Ended 31 March 2020

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

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

Box 1: Voluntary explanatory comment on disclosed information
Not applicable.

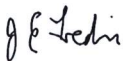
SCHEDULE 18

CERTIFICATION FOR YEAR-END DISCLOSURES

Clause 2.9.2 of section 2.9
Electricity Distribution Information Disclosure Determination 2012

We, JANICE EVELYN FREDRIC and BRIAN JOHN WOOD, being directors of MainPower New Zealand Limited, certify that, having made all reasonable enquiry, to the best of our knowledge –

- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 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 and 14 has been properly extracted from MainPower New Zealand Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.



Janice Fredric 09/24/2020 14:08 NZST
JANICE EVELYN FREDRIC



Brian Wood 09/16/2020 16:35 NZST
BRIAN JOHN WOOD

Date: 24 September 2020



Independent Assurance Report

To the Directors of Mainpower New Zealand Limited and The Commerce Commission

Report on the Disclosure Information prepared in accordance with the Electricity Distribution Information Disclosure Determination 2012 (consolidated in 2018)

We have conducted a reasonable assurance engagement on whether the information disclosed by Mainpower New Zealand Limited (the 'Company') required to be disclosed in accordance with the Electricity Distribution Information Disclosure Determination 2012 (consolidated April 2018) as amended by the Information Disclosure exemption: Disclosure and auditing of reliability information within schedule 10, issued by the Commerce Commission on 9 April 2020 ('the Determination') for the disclosure year ended 31 March 2020, has been prepared, in all material respects, in accordance with the Determination.

The information required to be reported by the Company, under the Determination is in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, 10 and the explanatory notes in boxes 1 to 11 in Schedule 14 ('the Disclosure Information').

Further, we have conducted a reasonable assurance engagement on whether the Company's basis for valuation of related party transactions ('the Related Party Transaction Information') for the disclosure year ended 31 March 2020, has been prepared, in all material respects, in accordance with clause 2.3.6 of the Determination, and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated January 2019) ('the Input Methodologies Determination').

Opinion

This opinion has been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

In our opinion, for the period 1 April 2019 to 31 March 2020:

- the Company has complied, in all material aspects, with the Determination in relation to the Company's preparation of the Disclosure Information;
- as far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the Company;
- as far as appears from an examination of the records, 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 Related Party Transaction Information complies, in all material respects, with the Information Disclosure Determination and the Input Methodologies Determination.

Basis of opinion

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

These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, with the Information Disclosure Determination, and about whether the Related Party Transaction Information has been prepared, in all material respects, with the Determination and the Input Methodologies Determination. Reasonable assurance is a high level of assurance.

An assurance engagement to report on the Company's preparation of the Disclosure Information and the Related Party



Transaction Information in accordance with the Determination and the Input Methodologies Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements of the Determination and the Input Methodologies Determination. The procedures selected depend on our judgement, including the identification and assessment of risk of material non-compliance with the Determination and the Input Methodologies Determination.

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

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of Matter

We draw attention to Schedule 14 Box 1, which describes the impact of the change in the treatment of rebates in Schedule 2. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, required significant attention when carrying out the assurance engagement during the current disclosure year. These matters were addressed in the context of our audit, and in forming our opinion. We do not provide a separate opinion on these matters.

Key audit matter	How our procedures addressed the key audit matter
<p>The Information Disclosure Determination defines certain quality measure in relation to the number of interruptions, faults, and causes of faults. These quality measures are expressed in the form of SAIDI and SAIFI values.</p> <p>The Company uses Outage Manager through GIS to automatically log outages in the faults database. However, there are still manual processes in place to ensure that all outages are correctly recorded. In particular, manual processes are used for identifying outages and for recording the duration of outages in some locations.</p> <p>When outages occur in these locations the Company is often dependent on customers advising it of the outage. The means by which the advice from customers is recorded by the Company could result in inaccuracies in the reported Disclosure Information.</p> <p>The completeness and accuracy of outage information is a key audit matter because information on the</p>	<p>We have obtained an understanding of the Company's methods by which electricity outages and their duration are recorded.</p> <p>Our procedures to assess the adequacy of the Company's methods to identify and record electricity outages and their duration included:</p> <ul style="list-style-type: none"> • testing the design and implementation of key controls related to the recording and review of outage data; • testing a sample of outage sheets from call centres to ensure the completeness of the Raw data Outage report used to prepare the schedules; • testing a sample of outage events captured by the system management software used to monitor the network to ensure the data is accurately disclosed;



frequency and duration of outages is an important measure about the reliability of electricity supply.

The Company has disclosed the SAIDI and SAIFI values on the same basis as the prior year.

- testing a sample of outage events from the Raw Data Outage Report used to prepare the schedules to ensure the metrics surrounding the events such as start time, number of customers affected and end time were consistent with the fault log sheet and responding technicians records;
- assessing the reasonableness of why certain events have not been recorded as an outage events;
- confirmed whether any major storm and outage events noted through external sources were appropriately included in the Raw Data Outage Report;
- reviewing the disclosure in Schedule 14 in respect of successive interruptions;
- performing analytical procedures on the outage data, including analysing actual outages compared with prior year outages; and
- Recalculating normalised SAIDI and SAIFI using the predetermined boundary limits.

Board of Directors' Responsibilities

The Board of Directors is responsible on behalf of the Company for the preparation of the Disclosure Information and Related Party Transaction Information in accordance with the Determination. The responsibility includes the design, implementation and maintenance of internal control relevant to the Company's preparation of the Disclosure Information and the Related Party Transaction Information with the Determination.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Professional and Ethical Standard 1 (Revised): *Code of Ethics for Assurance Practitioners* issued by the New Zealand Auditing and Assurance Standards Board, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Other than in our capacity as independent auditor, we have no relationship with or interests in MainPower New Zealand Limited or any of its subsidiaries.

The firm applies Professional and Ethical Standard 3 (Amended): *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance Engagements* issued by the New Zealand Auditing and Assurance Standards Board, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



Auditor's Responsibility

Our responsibility is to express an opinion whether the Disclosure Information and the Related Party Transaction Information has been prepared, in all material respects, in accordance with the Determination and the Input Methodologies Determination. SAE 3100 (Revised) requires that we plan and perform our procedures to obtain reasonable assurance that the Company has complied, in all material aspects, with the Determination in relation to the preparation of the Disclosure Information and the Related Party Transaction Information.

Our Qualifications

We are qualified as an auditor as defined in the Determination.

Inherent Limitations

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

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

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

Use of Report

This independent assurance report has been prepared solely for the directors of the Company and for the Commerce Commission for the purpose of providing those parties with reasonable assurance about whether the Disclosure Information has been prepared, in all material respects, in accordance with the Determination, and about whether the Related Party Transaction Information has been prepared in all material respects with the Determination and the Input Methodologies 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.

Deloitte Limited

Christchurch, New Zealand
24 September 2020