



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

Company Name

Electra Limited

Disclosure Date

29 August 2014

Disclosure Year (year ended)

31 March 2014

Templates for Schedules 1–10
Template Version 3.0. Prepared 14 April 2014

Table of Contents

Schedule	Description
1	Analytical Ratios
2	Report on Return on Investment
3	Report on Regulatory Profit
4	Report on Value of the Regulatory Asset Base (Rolled Forward)
5a	Report on Regulatory Tax Allowance
5b	Report on Related Party Transactions
5c	Report on Term Credit Spread Differential Allowance
5d	Report on Cost Allocations
5e	Report on Asset Allocations
6a	Report on Capital Expenditure for the Disclosure Year
6b	Report on Operational Expenditure for the Disclosure Year
7	Comparison of Forecasts to Actual Expenditure
8	Report on Billed Quantities and Line Charge Revenues (by Price Component)
9a	Asset Register
9b	Asset Age Profile
9c	Report on Overhead Lines
9d	Report on Embedded Networks
9e	Report on Demand
10	Report on Network Reliability

Company Name **Electra Limited**
 For Year Ended **31 March 2014**

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.

sch ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs (\$/GWh)	Expenditure per average no. of ICPs (\$/ICP)	Expenditure per MW maximum coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)	Expenditure per MVA of capacity from EDB- owned distribution transformers (\$/MVA)
Operational expenditure	25,359	243	109,581	4,503	32,559
Network	13,283	127	57,398	2,359	17,054
Non-network	12,076	116	52,183	2,144	15,505
Expenditure on assets	18,721	179	80,896	3,324	24,036
Network	16,712	160	72,217	2,968	21,457
Non-network	2,008	19	8,679	357	2,579

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	88,233	845
Standard consumer line charge revenue	88,233	845
Non-standard consumer line charge revenue	-	-

1(iii): Service intensity measures

Demand density	41	Maximum coincident system demand per km circuit length (for supply) (kW/km)
Volume density	178	Total energy delivered to ICPs per km circuit length (for supply) (MWh/km)
Connection point density	19	Average number of ICPs per km circuit length (for supply) (ICPs/km)
Energy intensity	9,572	Total energy delivered to ICPs per Average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

	(\$000)	% of revenue
Operational expenditure	10,191	28.48%
Pass-through and recoverable costs	8,882	24.82%
Total depreciation	5,715	15.97%
Total revaluation	2,185	6.11%
Regulatory tax allowance	1,128	3.15%
Regulatory profit/loss	12,050	33.68%
Total regulatory income	35,781	

1(v): Reliability

	Interruptions per 100 circuit km
Interruption rate	9.24

Company Name **Electra Limited**
 For Year Ended **31 March 2014**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

sch ref

2(i): Return on Investment

Post tax WACC

ROI—comparable to a post tax WACC

CY-2 31 Mar 12 %	CY-1 31 Mar 13 %	Current Year CY 31 Mar 14 %
7.10%	8.10%	7.78%

Mid-point estimate of post tax WACC

6.40%	5.85%	5.43%
-------	-------	-------

25th percentile estimate

5.68%	5.13%	4.71%
-------	-------	-------

75th percentile estimate

7.11%	6.56%	6.14%
-------	-------	-------

Vanilla WACC

ROI—comparable to a vanilla WACC

7.92%	8.88%	8.47%
-------	-------	-------

Mid-point estimate of vanilla WACC

7.22%	6.62%	6.11%
-------	-------	-------

25th percentile estimate

6.51%	5.91%	5.39%
-------	-------	-------

75th percentile estimate

7.94%	7.34%	6.83%
-------	-------	-------

2(ii): Information Supporting the ROI

(\$000)

plus Total opening RAB value

143,366

plus Opening deferred tax

(2,985)

Opening RIV

140,381

less Operating surplus / (deficit)

16,707

less Regulatory tax allowance

1,128

less Assets commissioned

4,538

plus Asset disposals

356

Notional net cash flows

11,398

less Total closing RAB value

144,018

less Adjustment resulting from asset allocation

(0)

less Lost and found assets adjustment

-

plus Closing deferred tax

(3,619)

Closing RIV

140,399

ROI—comparable to a vanilla WACC

8.47%

Leverage (%)

44%

Cost of debt assumption (%)

5.56%

Corporate tax rate (%)

28%

ROI—comparable to a post tax WACC

7.78%

Company Name **Electra Limited**
 For Year Ended **31 March 2014**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

sch ref

2(iii): Information Supporting the Monthly ROI

Cash flows

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

	Opening / closing RAB	Adjustment resulting from asset allocation	Lost and found assets adjustment	Opening / closing deferred tax	Revenue related working capital	Total
Monthly ROI - opening RIV	143,366			(2,985)	-	140,381
Monthly ROI -closing RIV	144,018	(0)	-	(3,619)	-	140,399
Monthly ROI -closing RIV less term credit spread differential allowance						140,399
Monthly ROI—comparable to a vanilla WACC						N/A
Monthly ROI—comparable to a post-tax WACC						N/A

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

Year-end ROI—comparable to a vanilla WACC	8.45%
Year-end ROI—comparable to a post-tax WACC	7.76%

* 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.

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.

3(i): Regulatory Profit		(\$000)
	Income	
	Line charge revenue	35,458
plus	Gains / (losses) on asset disposals	(256)
plus	Other regulated income (other than gains / (losses) on asset disposals)	578
	Total regulatory income	35,781
	Expenses	
less	Operational expenditure	10,191
less	Pass-through and recoverable costs	8,882
	Operating surplus / (deficit)	16,707
less	Total depreciation	5,715
plus	Total revaluation	2,185
	Regulatory profit / (loss) before tax & term credit spread differential allowance	13,178
less	Term credit spread differential allowance	-
	Regulatory profit / (loss) before tax	13,178
less	Regulatory tax allowance	1,128
	Regulatory profit / (loss)	12,050

(\$000)

Pass-through costs	
Rates	63
Commerce Act levies	n/a
Electricity Authority levies	51
Other specified pass-through costs	17
Recoverable costs	
Net recoverable costs allowed under incremental rolling incentive scheme	-
Non-exempt EDB electricity lines service charge payable to Transpower	7,222
Transpower new investment contract charges	n/a
System operator services	n/a
Avoided transmission charge	1,529
Input Methodology claw-back	n/a
Recoverable customised price-quality path costs	n/a
Pass-through and recoverable costs	8,882

Company Name **Electra Limited**
 For Year Ended **31 March 2014**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete 3(i), 3(iv) and 3(v) and must provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).

Non-exempt EDBs must also complete sections 3(ii) and 3(iii).

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

sch ref

3(iii): Incremental Rolling Incentive Scheme

(\$000)

	CY-1	CY
	31 March 2013	31 March 2014
Allowed controllable opex	n/a	n/a
Actual controllable opex	n/a	n/a
Incremental change in year		n/a

	Previous years' incremental change	Previous years' incremental change adjusted for inflation
CY-5 31 Mar 09	n/a	n/a
CY-4 31 Mar 10	n/a	n/a
CY-3 31 Mar 11	n/a	n/a
CY-2 31 Mar 12	n/a	n/a
CY-1 31 Mar 13	n/a	n/a

Net incremental rolling incentive scheme

-

Net recoverable costs allowed under incremental rolling incentive scheme

-

3(iv): Merger and Acquisition Expenditure

Merger and acquisition expenses

-

Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)

3(v): Other Disclosures

Self-insurance allowance

n/a

Company Name	Electra Limited
For Year Ended	31 March 2014

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

sch ref

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

	RAB 31 Mar 10 (\$000)	RAB 31 Mar 11 (\$000)	RAB 31 Mar 12 (\$000)	RAB 31 Mar 13 (\$000)	RAB 31 Mar 14 (\$000)
for year ended					
Total opening RAB value	136,991	138,005	137,618	138,119	143,366
less Total depreciation	5,329	5,435	5,283	5,245	5,715
plus Total revaluations	2,758	3,338	2,162	1,177	2,185
plus Assets commissioned	5,803	3,021	3,772	10,316	4,538
less Asset disposals	1,115	1,311	151	1,001	356
plus Lost and found assets adjustment	(1,103)	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	(0)
Total closing RAB value	138,005	137,618	138,119	143,366	144,018

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	143,366	143,366
less		
Total depreciation	5,715	5,715
plus		
Total revaluations	2,185	2,185
plus		
Assets commissioned (other than below)	4,538	4,538
Assets acquired from a regulated supplier	-	-
Assets acquired from a related party	-	-
Assets commissioned	4,538	4,538
less		
Asset disposals (other than below)	356	356
Asset disposals to a regulated supplier	-	-
Asset disposals to a related party	-	-
Asset disposals	356	356
plus		
Lost and found assets adjustment	-	-
plus		
Adjustment resulting from asset allocation	-	(0)
Total closing RAB value	144,018	144,018

* The 'unallocated RAB' is the total value of those assets used wholly or partially to provide electricity distribution services without any allowance being made for the allocation of costs to non-regulated services. The RAB value represents the value of these assets after applying this cost allocation. Neither value includes works under construction.

SCHEDULE 4: REPORT ON VALUE OF THE REGULATORY ASSET BASE (ROLLED FORWARD)		Company Name Electra Limited	
		For Year Ended 31 March 2014	
This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2. EDBs must provide explanatory comment on the value of their RAB in Schedule 14 (Mandatory Explanatory Notes). This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.			
sch ref			
58	4(iii): Calculation of Revaluation Rate and Revaluation of Assets		
59			
60	CPI _t		1.192
61	CPI _{t-4}		1.174
62	Revaluation rate (%)		1.53%
63			
64			
65			
66	Total opening RAB value	Unallocated RAB *	RAB
67	less	(5000)	(5000)
68	Opening RAB value of fully depreciated, disposed and lost assets	143,366	143,366
69		823	823
70	Total opening RAB value subject to revaluation	142,542	142,542
71	Total revaluations	2,185	2,185
72			
73	4(iv): Roll Forward of Works Under Construction		
74			
75	Works under construction—preceding disclosure year	Unallocated works under construction	Allocated works under construction
76	plus	Capital expenditure	4,289
77	less	Assets commissioned	7,604
78	plus	Adjustment resulting from asset allocation	4,538
79	Works under construction - current disclosure year	7,355	7,355
80	Highest rate of capitalised finance applied		-

<i>Company Name</i>	Electra Limited
<i>For Year Ended</i>	31 March 2014

schief

4(vi): Disclosure of Changes to Depreciation Profiles

* include additional rows if needed

(\$000 unless otherwise specified)

Asset Life
Weighted average remaining asset life
Weighted average expected total asset life

Company Name **Electra Limited**
 For Year Ended **31 March 2014**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

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

sch ref

5a(i): Regulatory Tax Allowance

Regulatory profit / (loss) before tax

(\$000)

13,178

plus Income not included in regulatory profit / (loss) before tax but taxable
 Expenditure or loss in regulatory profit / (loss) before tax but not deductible
 Amortisation of initial differences in asset values
 Amortisation of revaluations

855 *

3 *

2,733

510

4,101

less Income included in regulatory profit / (loss) before tax but not taxable
 Discretionary discounts and consumer rebates
 Expenditure or loss deductible but not in regulatory profit / (loss) before tax**
 Notional deductible interest

2,185 *

7,628

3 *

3,434

13,251

Regulatory taxable income

4,027

less Utilised tax losses
 Regulatory net taxable income

-

4,027

Corporate tax rate (%)

28%

Regulatory tax allowance

1,128

* Workings to be provided in Schedule 14

** Excluding discretionary discounts and consumer rebates

5a(ii): Disclosure of Permanent Differences

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

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

(\$000)

Opening unamortised initial differences in asset values
 Amortisation of initial differences in asset values
 Adjustment for unamortised initial differences in assets acquired
 Adjustment for unamortised initial differences in assets disposed
 Closing unamortised initial differences in asset values

87,067

2,733

-

243

84,090

Opening weighted average remaining asset life (years)

32

5a(iv): Amortisation of Revaluations

(\$000)

Opening Sum of RAB values without revaluations
 Adjusted depreciation
 Total depreciation
 Amortisation of revaluations

134,911

5,205

5,715

510

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

ELECTRADOCS-#61656-v8-2014_Information disclosure schedules 1 to 10 v3 15April2014.XLSX S5a Regulatory Tax Allowance

Company Name	Electra Limited
For Year Ended	31 March 2014

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

sch ref

5b(i): Summary—Related Party Transactions

Total regulatory income	333
Operational expenditure	5,053
Capital expenditure	6,368
Market value of asset disposals	
Other related party transactions	

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

Name of related party	Related party relationship
Electra Distribution Operations	Contracting Division of Electra Limited
DataCol NZ Limited	100% owned subsidiary
Oxford Finance Limited	100% owned subsidiary
Oxford Finance Corporation Limited	100% owned subsidiary - amalgamated into Oxford Finance Limited 31 March 2014
Sky Communications Limited	100% owned subsidiary

* include additional rows if needed

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction (\$000)	Basis for determining value
Electra Distribution Operations	Opex	Network maintenance	5,053	per ED Information Disclosures 2012 S2.3.6(1)(b)
Electra Distribution Operations	Capex	Capital works on Network	6,368	cost per Input Methodologies S2.2.1.1(5)(g)
DataCol NZ Limited	Sales	Oncharge costs incurred on behalf of	35	Amount received
Oxford Finance Limited	Sales	Management fees received	66	Amount received
Sky Communications Limited	Sales	Management fees received	232	Amount received

* include additional rows if needed

Company Name	Electra Limited
For Year Ended	31 March 2014

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.

5c(i): Qualifying Debt (may be Commission only)										
N/A										
* 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										
Average opening and closing RAB values										
Attribution Rate (%)										
Term credit spread differential allowance										

Company Name **Electra Limited**
For Year Ended **31 March 2014**

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

	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase (\$000s)
Service interruptions and emergencies					
Directly attributable		1,532			
Not directly attributable					
Total attributable to regulated service		1,532			
Vegetation management					
Directly attributable		1,159			
Not directly attributable					
Total attributable to regulated service		1,159			
Routine and corrective maintenance and inspection					
Directly attributable		506			
Not directly attributable					
Total attributable to regulated service		506			
Asset replacement and renewal					
Directly attributable		2,141			
Not directly attributable					
Total attributable to regulated service		2,141			
System operations and network support					
Directly attributable		349			
Not directly attributable					
Total attributable to regulated service		349			
Business support					
Directly attributable		1,826			
Not directly attributable		2,678		2,678	
Total attributable to regulated service		4,504			
Operating costs directly attributable		7,513			
Operating costs not directly attributable		2,678		2,678	
Operating expenditure		10,191			

5d(ii): Other Cost Allocations

Pass through and recoverable costs	
Pass through costs	
Directly attributable	131
Not directly attributable	
Total attributable to regulated service	131
Recoverable costs	
Directly attributable	8,751
Not directly attributable	
Total attributable to regulated service	8,751

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

			(\$000)	
			CY-1 31 Mar 13	Current Year (CY) 31 Mar 14
Change in cost allocation 1				
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				
Change in cost allocation 2				
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				
Change in cost allocation 3				
Cost category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference		
Rationale for change				

* a change in cost allocation must be completed for each cost allocator change that has occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.

† include additional rows if needed

Company Name **Electra Limited**
For Year Ended **31 March 2014**

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
Subtransmission lines	
Directly attributable	6939
Not directly attributable	
Total attributable to regulated service	6,939
Subtransmission cables	
Directly attributable	6366
Not directly attributable	
Total attributable to regulated service	6,366
Zone substations	
Directly attributable	26693
Not directly attributable	
Total attributable to regulated service	26,693
Distribution and LV lines	
Directly attributable	25950
Not directly attributable	
Total attributable to regulated service	25,950
Distribution and LV cables	
Directly attributable	36058
Not directly attributable	
Total attributable to regulated service	36,058
Distribution substations and transformers	
Directly attributable	22214
Not directly attributable	
Total attributable to regulated service	22,214
Distribution switchgear	
Directly attributable	7134
Not directly attributable	
Total attributable to regulated service	7,134
Other network assets	
Directly attributable	11199
Not directly attributable	
Total attributable to regulated service	11,199
Non-network assets	
Directly attributable	
Not directly attributable	1465
Total attributable to regulated service	1,465
Regulated service asset value directly attributable	142,553
Regulated service asset value not directly attributable	1,465
Total closing RAB value	144,018

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

			(\$000)	
			CY-1 31 Mar 13	Current Year (CY) 31 Mar 14
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

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

Company Name **Electra Limited**For Year Ended **31 March 2014****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

6a(i): Expenditure on Assets

	(\$000)	(\$000)
Consumer connection		-
System growth		58
Asset replacement and renewal		3,689
Asset relocations		210
Reliability, safety and environment:		
Quality of supply	2,278	
Legislative and regulatory	-	
Other reliability, safety and environment	481	
Total reliability, safety and environment		2,759
Expenditure on network assets		6,716
Non-network assets		807
Expenditure on assets		7,523
plus Cost of financing		-
less Value of capital contributions		-
plus Value of vested assets		81
Capital expenditure		7,604

6a(ii): Subcomponents of Expenditure on Assets (where known)

	(\$000)
Energy efficiency and demand side management, reduction of energy losses	-
Overhead to underground conversion	36
Research and development	-

6a(iii): Consumer Connection

Consumer types defined by EDB*

* include additional rows if needed

	(\$000)	(\$000)
Consumer connection expenditure		-
less Capital contributions funding consumer connection expenditure		-
Consumer connection less capital contributions		-

6a(iv): System Growth and Asset Replacement and Renewal

	System Growth (\$000)	Asset Replacement and Renewal (\$000)
Subtransmission	-	19
Zone substations	-	52
Distribution and LV lines	-	1,240
Distribution and LV cables	58	405
Distribution substations and transformers	-	1,415
Distribution switchgear	-	558
Other network assets	-	-
System growth and asset replacement and renewal expenditure	58	3,689
less Capital contributions funding system growth and asset replacement and renewal	-	-
System growth and asset replacement and renewal less capital contributions	58	3,689

6a(v): Asset Relocations

Project or programme*

5 projects with individual maximum value of \$117K

* include additional rows if needed

	(\$000)	(\$000)
Asset relocations expenditure	210	
less Capital contributions funding asset relocations	-	
Asset relocations less capital contributions		210

sch ref

Non-network assets expenditure

<i>Company Name</i>	Electra Limited
<i>For Year Ended</i>	31 March 2014

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

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

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

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

sch ref

	(\$'000)	(\$'000)
6b(i): Operational Expenditure		
7 Service interruptions and emergencies	1,532	
8 Vegetation management	1,159	
9 Routine and corrective maintenance and inspection	506	
10 Asset replacement and renewal	2,141	
11 Network opex		5,338
12 System operations and network support	349	
13 Business support	4,504	
14 Non-network opex		4,853
15 Operational expenditure		10,191

18	6b(ii): Subcomponents of Operational Expenditure (where known)	
19	Energy efficiency and demand side management, reduction of energy losses	N/A
20	Direct billing*	N/A
21	Research and development	N/A
22	Insurance	343

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

Company Name

Electra Limited

For Year Ended

31 March 2014

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	7(i): Revenue	Target (\$000) ¹	Actual (\$000)	% variance
8	Line charge revenue	35,444	35,458	0%
9	7(ii): Expenditure on Assets	Forecast (\$000) ²	Actual (\$000)	% variance
10	Consumer connection	100	-	(100%)
11	System growth	1,000	58	(94%)
12	Asset replacement and renewal	5,823	3,689	(37%)
13	Asset relocations	200	210	5%
14	Reliability, safety and environment:			
15	Quality of supply	1,258	2,278	81%
16	Legislative and regulatory	35	-	(100%)
17	Other reliability, safety and environment	30	481	1,505%
18	Total reliability, safety and environment	1,323	2,759	109%
19	Expenditure on network assets	8,446	6,716	(20%)
20	Non-network capex	1,098	807	(26%)
21	Expenditure on assets	9,544	7,523	(21%)
22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	1,480	1,532	4%
24	Vegetation management	1,200	1,159	(3%)
25	Routine and corrective maintenance and inspection	805	506	(37%)
26	Asset replacement and renewal	1,210	2,141	77%
27	Network opex	4,695	5,338	14%
28	System operations and network support	1,874	349	(81%)
29	Business support	283	4,504	1,492%
30	Non-network opex	2,157	4,853	125%
31	Operational expenditure	6,852	10,191	49%
32	7(iv): Subcomponents of Expenditure on Assets (where known)			
33	Energy efficiency and demand side management, reduction of energy losses	20	-	(100%)
34	Overhead to underground conversion	-	36	-
35	Research and development	20	-	(100%)
36				
37	7(v): Subcomponents of Operational Expenditure (where known)			
38	Energy efficiency and demand side management, reduction of energy losses	-	N/A	-
39	Direct billing	-	N/A	-
40	Research and development	-	N/A	-
41	Insurance	250	343	37%

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

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

Electra Limited

31 March 2014

Company Name

For Year Ended

Network / Sub-Network Name

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

8(i): Billed Quantities by Price Component

IC#	Consumer group name or price category code	Consumer type or types (eg. residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICs in disclosure year	Energy delivered to ICs in disclosure year (MWh)	Billed quantities by price component									
						Price component									
						Unit charging basis (eg. days, kW of demand, kVA of capacity, etc.)									
						Supply Charge - Network					Unit Charge - Transmission				
						Day					kWh of consumption				
						Day					kWh of consumption				
						Day					kWh of consumption				
1	Standard industrial	All	Standard	123	65,343	44,895	44,895	65,343,472	65,343,472						
2	Trigun Seven	All	Standard	752	46,360	274,482	274,482	46,359,573	46,359,573						
3	Night/2am	All	Standard	3,576	12,115	575,242	575,242	12,114,520	12,114,520						
4	Streetlighting	All	Standard	2	3,916			3,916,140	3,916,140			2		3,231	
5	Community Lighting	All	Standard	479	479			478,999	478,999			212			
6	All Other Consumers	All	Standard	39,529	273,653	14,428,085	14,428,085	273,653,274	273,653,274						
7															
8															
9															
10															
11															
12															
13															
14															
15															
16															
17															
18															
19															
20															
21															
22															
23															
24															
25	Add extra rows for additional consumer groups or price category codes as necessary														
26	Standard consumer totals					15,322,700	15,322,700	401,865,978	401,865,978	212				3,231	
27	Non-standard consumer totals														
28	Total for all consumers					15,322,700	15,322,700	401,865,978	401,865,978	212				3,231	
29															

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

Company Name	Electra Limited
For Year Ended	31 March 2014
Network / Sub-Network Name	

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

ICP ref	Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)	Total distribution line charge revenue		Total transmission line charge revenue (if available)		Price component	Line charge revenues (\$000) by price component							Add extra columns for additional consumer groups or price category codes as necessary	
						Rate (eg, \$/day, \$/MWh, etc.)	Supply Charge - Network	Supply Charge - Transmission	Unit Charge - Network		Unit Charge - Transmission	Maintenance	Feed	Pole Charge	Price component				
41	Standard Industrial	All	Standard	\$3,408	-		\$2,502	\$656											
42	Triple Saver	All	Standard	\$2,922	-		\$2,135	\$788											
43	High/Day	All	Standard	\$1,009	-		\$273	\$236											
44	Streetlighting	All	Standard	\$398	-		\$323	\$75											
	Community Lighting	All	Standard	\$41	-		\$70	\$11											
	All Other Consumers	All	Standard	\$27,640	-		\$20,703	\$6,939											
45																			
46																			
47																			
48																			
49																			
50																			
51																			
52																			
53																			
54	Add extra rows for additional consumer groups or price category codes as necessary																		
55			Standard consumer totals	\$33,458	-		\$26,503	\$8,955											
56			Non-standard consumer totals	-	-		-	-											
57			Total for all consumers	\$33,458	-		\$26,503	\$8,955											

8(iii): Number of ICs directly billed

Number of directly billed ICs at year end

Check

Company Name **Electra Limited**For Year Ended **31 March 2014**Network / Sub-network Name **Electra****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	Items at end of		
	Voltage	Asset category	Asset class	Units	year (quantity)	year (quantity)	Net change	Data accuracy 1-4
8	All	Overhead Line	Concrete poles / steel structure	No.	20,090	20,221	131	4
9	All	Overhead Line	Wood poles	No.	1,426	1,284	(142)	4
10	All	Overhead Line	Other pole types	No.	-	-	-	N/A
11	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	152	152	-	4
12	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	N/A
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	21	27	6	4
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	N/A
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	N/A
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	N/A
21	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	N/A
22	HV	Zone substation Buildings	Zone substations up to 66kV	No.	10	10	-	N/A
23	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	N/A
24	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	N/A
26	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	N/A
27	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	68	68	-	4
28	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
29	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	26	26	-	4
30	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	27	27	-	4
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	80	80	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	-	-	N/A
33	HV	Zone Substation Transformer	Zone Substation Transformers	No.	19	19	-	4
34	HV	Distribution Line	Distribution OH Open Wire Conductor	km	865	856	(9)	4
35	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
36	HV	Distribution Line	SWER conductor	km	-	-	-	N/A
37	HV	Distribution Cable	Distribution UG XLPE or PVC	km	98	99	1	4
38	HV	Distribution Cable	Distribution UG PILC	km	121	126	5	4
39	HV	Distribution Cable	Distribution Submarine Cable	km	-	-	-	N/A
40	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	31	31	-	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	N/A
42	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	3,055	3,097	42	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	-	-	-	N/A
44	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	107	118	11	3
45	HV	Distribution Transformer	Pole Mounted Transformer	No.	1,592	1,601	9	4
46	HV	Distribution Transformer	Ground Mounted Transformer	No.	898	908	10	4
47	HV	Distribution Transformer	Voltage regulators	No.	-	-	-	N/A
48	HV	Distribution Substations	Ground Mounted Substation Housing	No.	-	-	-	N/A
49	LV	LV Line	LV OH Conductor	km	536	532	(4)	4
50	LV	LV Cable	LV UG Cable	km	470	474	4	4
51	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	66	66	-	3
52	LV	Connections	OH/UG consumer service connections	No.	42,810	42,908	98	3
53	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	102	118	16	3
54	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	4
55	All	Capacitor Banks	Capacitors including controls	No.	-	-	-	N/A
56	All	Load Control	Centralised plant	Lot	2	2	-	4
57	All	Load Control	Relays	No.	1,836	1,897	61	2
58	All	Civils	Cable Tunnels	km	-	-	-	N/A
59								

This schedule requires a summary of the age profile (based on year of installation) of the 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

Disclosure Year (year ended)	31 March 2024
------------------------------	---------------

ELECTRADOCS-#61656-v6-2014 Information disclosure schedule 1 to 10 13 15April2014 XLSX

Company Name	Electra Limited
For Year Ended	31 March 2014
Network / Sub-network Name	Electra

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		Circuit length by operating voltage (at year end)		
9		Overhead (km)	Underground (km)	Total circuit length (km)
10		-	-	-
11		-	-	-
12		152	27	179
13		-	-	-
14		-	-	-
15		856	222	1,078
16		532	474	1,006
17		1,540	723	2,263
18				
19				
20		15	51	66
21				15
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34				
35				

Company Name	Electra Limited
For Year Ended	31 March 2014
Network / Sub-network Name	Electra

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

9					
10					
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					

Circuit length by operating voltage (at year end)		Overhead (km)	Underground (km)	Total circuit length (km)
> 66kV		-	-	-
50kV & 66kV		-	-	-
33kV		152	27	179
SWER (all SWER voltages)		-	-	-
22kV (other than SWER)		-	-	-
6.6kV to 11kV (inclusive—other than SWER)		856	222	1,078
Low voltage (< 1kV)		532	474	1,006
Total circuit length (for supply)		1,540	723	2,263

Dedicated street lighting circuit length (km)		15	51	66
Circuit in sensitive areas (conservation areas, iwi territory etc) (km)				15

Overhead circuit length by terrain (at year end)		(% of total overhead length)	
Urban		449	29%
Rural		478	31%
Remote only		-	-
Rugged only		613	40%
Remote and rugged		-	-
Unallocated overhead lines		-	-
Total overhead length		1,540	100%

Length of circuit within 10km of coastline or geothermal areas (where known)		(% of total circuit length)	
		1,876	83%

Overhead circuit requiring vegetation management		(% of total overhead length)	
		1,540	100%

Company Name	Electra Limited
For Year Ended	31 March 2014

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	N/A		
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network

Company Name	Electra Limited
For Year Ended	31 March 2014

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	N/A		
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

* Extend embedded distribution networks table as necessary to disclose each embedded network owned by the EDB which is embedded in another EDB's network or in another embedded network

Company Name **Electra Limited**For Year Ended **31 March 2014**Network / Sub-network Name **Electra****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

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by EDB*

All

* include additional rows if needed

Connections total

Number of
connections (ICPs)

349

349

Distributed generation

Number of connections made in year

Capacity of distributed generation installed in year

46	connections
3	MVA

9e(ii): System Demand**Maximum coincident system demand**

GXP demand

plus Distributed generation output at HV and above

Maximum coincident system demand

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

Demand on system for supply to consumers' connection pointsDemand at time
of maximum
coincident
demand (MW)

93
-
93
-
93

Electricity volumes carried

Electricity supplied from GXPs

less Electricity exports to GXPs

plus Electricity supplied from distributed generation

less Net electricity supplied to (from) other EDBs

Electricity entering system for supply to consumers' connection points

less Total energy delivered to ICPs

Electricity losses (loss ratio)

Energy (GWh) Energy (GWh)

434	
-	
-	
-	
434	
402	
32	7.4%

Load factor

1

9e(iii): Transformer Capacity

Distribution transformer capacity (EDB owned)

Distribution transformer capacity (Non-EDB owned)

Total distribution transformer capacity**Zone substation transformer capacity**

(MVA)

313
14
327
352

Company Name **Electra Limited**For Year Ended **31 March 2014**Network / Sub-network Name **Electra****SCHEDULE 10: REPORT ON NETWORK RELIABILITY**

This schedule requires a summary of the key measures of network reliability (Interruptions, SAIFI, SAIDI 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

10(i): Interruptions**Interruptions by class**

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

Total

Number of interruptions

-
106
102
1
-
-
-
-
-
-
209

Interruption restoration

Class C interruptions restored within

≤3Hrs >3hrs

84	18
----	----

SAIFI and SAIDI by class

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

Total

SAIFI SAIDI

-	-
0.06	14.5
1.20	52.8
0.03	0.1
-	-
-	-
-	-
-	-
-	-
-	-
1.28	67.4

Normalised SAIFI and SAIDI

Classes B & C (interruptions on the network)

Normalised SAIFI	Normalised SAIDI

Quality path normalised reliability limit

SAIFI and SAIDI limits applicable to disclosure year*

* not applicable to exempt EDBs

SAIFI reliability limit	SAIDI reliability limit
N/A	N/A

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

Lightning
 Vegetation
 Adverse weather
 Adverse environment
 Third party interference
 Wildlife
 Human error
 Defective equipment
 Cause unknown

SAIFI SAIDI

-	-
0.07	5.0
0.47	16.1
0.14	7.5
0.15	9.6
0.02	0.5
0.06	1.8
0.22	11.3
0.08	1.0

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

Subtransmission lines
 Subtransmission cables
 Subtransmission other
 Distribution lines (excluding LV)
 Distribution cables (excluding LV)
 Distribution other (excluding LV)

SAIFI SAIDI

-	-
-	-
-	-
0.05	12.1
0.00	0.0
0.01	2.4

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

Subtransmission lines
 Subtransmission cables
 Subtransmission other
 Distribution lines (excluding LV)
 Distribution cables (excluding LV)
 Distribution other (excluding LV)

SAIFI SAIDI

0.31	10.1
-	-
-	-
0.76	34.6
0.14	6.3
0.04	2.0

10(v): Fault Rate**Main equipment involved**

Subtransmission lines
 Subtransmission cables
 Subtransmission other
 Distribution lines (excluding LV)
 Distribution cables (excluding LV)
 Distribution other (excluding LV)

Number of Faults Circuit length (km)

1	152
-	27
-	-
82	856
11	222
8	-
102	-

Fault rate (faults per 100km)

0.66
-
-
9.58
4.95



**EDB Information Disclosure Requirements
Information Templates
for
Schedules 5f & 5g**

Company Name

Electra Limited

Disclosure Date

29 August 2014

Disclosure Year (year ended)

31 March 2014

Templates for Schedules 5f & 5g
Template Version 3.0. Prepared 14 April 2014

Table of Contents

Schedule Description

5f [Report Supporting Cost Allocations](#)5g [Report Supporting Asset Allocations](#)

<i>Company Name</i>	Electra Limited
<i>For Year Ended</i>	31 March 2014

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

* include additional rows if needed

Company Name

Electra Limited

For Year Ended

31 March 2014

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.

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

Have assets been allocated in aggregate using ACAM in accordance with clause 2.11(3) of the IM Determination?

Yes

Line Item*	Allocation methodology type	Allocator	Allocator type	Allocator Metric (%)		Value allocated (\$000)			OVABAA allocation increase (\$000)
				Electricity distribution services	Non-electricity distribution services	Electricity distribution services	Non-electricity distribution services	Total	
Subtransmission lines									
Not directly attributable									
Subtransmission cables									
Not directly attributable									
Zone substations									
Not directly attributable									
Distribution and LV lines									
Not directly attributable									
Distribution and LV cables									
Not directly attributable									

1

ELECTRADOCS-#61655-v3-2014_Information_disclosure_schedules_5f&_5g_v3_15April2014.XLSX

S5g Asset Allocation Support

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS									
This schedule requires additional detail on the asset allocation methodology applied in allocating asset values that are not directly attributable, to support the information provided in Schedule 5e (Report on Asset Allocations). This schedule is not required to be publicly disclosed, but must be disclosed to the Commission.									
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.									
Company Name		Electra Limited							
For Year Ended		31 March 2014							
Distribution substations and transformers									
49									
50									
51									
52									
53									
54									
55									
Not directly attributable									
Distribution switchgear									
56									
57									
58									
59									
60									
61									
Not directly attributable									
Other network assets									
62									
63									
64									
65									
66									
67									
Not directly attributable									
Non-network assets									
68									
69									
70									
71									
72									
73									
74									
75									
Regulated service asset value not directly attributable									
* include additional rows if needed									

Company Name Electra LimitedFor Year Ended 31 March 2014**Schedule 14 Mandatory Explanatory Notes**

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

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

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

Cost of debt assumption 2014 5.56%

Line charges price increase 2014: 10.1%

Avoided costs of transmission (second year of contract 2014) \$2,317k

There have been no reclassified items.

Regulatory Profit (Schedule 3)

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

Box 2: Explanatory comment on regulatory profit

Material items included in 'other regulatory line income' for 2014 include the following:

Saturn cable \$99k

Metering reconciliation \$76k

Transmission rental rebate \$343k

Energy response (ENERNOC) \$70k

Accidents oncharged \$62k

Bad debts recovered \$3k

Non-technical loss reduction project (\$75k)

There have been no reclassified items.

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

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

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

6.2 any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

Box 3: Explanatory comment on merger and acquisition expenditure

There has been no merger or acquisition expenditure in the 2013/14 year.

There have been no reclassified items.

Value of the Regulatory Asset Base (Schedule 4)

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

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

There have been no reclassified items.

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

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

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

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

Box 5: Regulatory tax allowance: permanent differences

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

Interest received \$188k

IFRIC 18 income(vested assets) \$479k

Miscellaneous income \$82k

Loss on sale of investments (\$76k)

Managahao JV AC loss rental rebate \$187k

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

\$3k

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

Opening RAB revaluation \$2,185k

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

IRD Use of money interest \$3k

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

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

Box 6: Temporary differences / Tax effect of other temporary differences (current disclosure year)
(\$61k) comprising of 28% of the following :

ACC (\$51k)

Doubtful debts (\$27k)

Employee entitlements (\$215k)

Acquisition costs (\$16k)

Retentions \$38k

WIP \$53k

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

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

Box 7: Related party transactions

There were no related party transactions beyond those disclosed in schedule 5b.

Cost allocation (Schedule 5d)

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

Box 8: Cost allocation

Allocation of operating and pass through and recoverable costs made on the basis that 100% are attributable to electricity distribution services with the exception of Business Support.

There have been no reclassified items.

Asset allocation (Schedule 5e)

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

Box 9: Commentary on asset allocation

Directly attributable, network business assets; \$144 million;

All assets are directly attributable to regulated service with the exception of \$1.465 million non-network assets.

There have been no reclassified items.

Capital Expenditure for the Disclosure Year (Schedule 6a)

13. In the box below, comment on capital expenditure for the disclosure year, as disclosed in Schedule 6a. This comment must include-

13.1 a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;

13.2 information on reclassified items in accordance with clause 2.7.1(2),

Box 10: Explanation of capital expenditure for the disclosure year

Materiality threshold applied to identify material projects and programmes \$19k.

There have been no reclassified items.

Operational Expenditure for the Disclosure Year (Schedule 6b)

14. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-

14.1 commentary on assets replaced or renewed with asset replacement and renewal operating expenditure, as reported in 6b(i) of Schedule 6b;

14.2 information on reclassified items in accordance with clause 2.7.1(2);

14.3 commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

Box 11: Explanation of operational expenditure for the disclosure year

There was no material atypical expenditure included in operational expenditure disclosed in Schedule 6b.

There have been no reclassified items.

Variance between forecast and actual expenditure (Schedule 7)

In the box below, comment on variance in actual to forecast expenditure for the disclosure year, as reported in Schedule 7. This comment must include information on reclassified items in accordance with clause 2.7.1(2). Box 12: Explanatory comment on variance in actual to forecast expenditure

All opex was budgeted for on the basis that our contracting arm would still be a standalone company so included profit margin of up to 33%. With the amalgamation of the contracting division into Electra this margin has been eliminated.

System growth - Actual \$58k Forecast \$1,000k

Lower Growth than previous forecast due to extended economic downturn has resulted in some growth projects being deferred as they have not yet met their trigger point criteria.

Asset replacement and renewal - Actual \$3,689k Forecast \$5,823k

Works programme not completed for the year and elimination of margin per above.

Quality of supply - Actual \$2,278k Forecast \$1,258k

Mangahao-Shannon underground cable project partly completed in 2012/13, \$1.5m deferred to 2013/14 FY. Redefinition of some projects from Quality to Reliability, see below.

Other reliability, safety and environment - Actual \$481k Forecast \$30

Redefinition of some projects from Quality to Reliability, see above.

Non-network capex - Actual \$807k Forecast \$1,098k

Land and buildings capex \$200k carried forward to 2014/15 FY to complete renovation of Electra corporate headquarters building located at 25 Bristol Street Levin.

Service interruptions and emergencies - Actual \$1,421k Forecast \$1,480k

Reduced outages for the year have resulted in improved SAIDI & SAIFI as well as reduced costs.

Vegetation management - Actual \$1,075k Forecast \$1,200k

Elimination of margin per above

Routine and corrective maintenance and inspection -Actual \$470k Forecast \$805k

Increased use of portable devices has reduced costs for data capture and post processing

Asset replacement and renewal - Actual \$1,986k Forecast \$1,210k

Redefinition of some projects from Quality to Reliability, see above.

System operations and network support –Actual \$349k Forecast \$1,874k

Margin reallocation

There have been no reclassified items.

Information relating to revenue 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 clauses 2.4.1 and 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and
- 15.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

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

Total billed line charge revenue for 2014 \$35,458k (forecast \$35,444k)

Budgeted growth in units sold for the year was 0.2%. Actual units sold decreased by 2.8% from 2013 levels.

Network losses were over budget at 7.46% (budget 7%).

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 14: Commentary on network reliability for the disclosure year

Reliability for the year was within expected levels for both SAIDI (target under 78) and SAIFI (target under 1.67).

The duration of outages was minimised with the continuing utilisation of generators wherever possible when carrying out planned maintenance.

The frequency of outages was reduced with a combination of no major adverse weather events during the year and the cumulative effects of the vegetation management programme with two tree crews in place full time for the past five years.

For the period 1 April 2013 to 31 March 2014 Electra Limited has not retained switching schedules that are used to confirm the ability of the company to collect and record the network reliability information required to be disclosed in Schedule 10.

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 15: Explanation of insurance cover

Electra Limited has material damage replacement value cover for Network assets to the following sums insured:

Buildings \$7,626k

Stock \$1,999k

Plant, computers & contents \$40,601k

The physical network outside of the substations is self insured as the cost of obtaining insurance cover for these network assets is deemed more expensive than the assessment of potential losses to Electra Limited.

Electra Limited has motor vehicle cover for all vehicles owned or used by Electra Limited up to the market value of the vehicle at the time of loss - maximum for any one vehicle (except as advised) \$250k.



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF ELECTRA LIMITED AND TO THE COMMERCE COMMISSION

The Auditor-General is the auditor of Electra Limited (the company). The Auditor-General has appointed me, Trevor Deed, using the staff and resources of Deloitte, to provide an opinion, on her behalf, on whether Schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the SAIDI and SAIFI information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 ('the Disclosure Information') for the disclosure year ended 31 March 2014, have been prepared, in all material respects, in accordance with the Electricity Distribution Disclosure Information Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

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

Auditor's responsibility for the Disclosure Information

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

Basis of opinion

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000: *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* issued by the External Reporting Board and the Standard on Assurance Engagements 3100: *Compliance Engagements* issued by the External Reporting Board.

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

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the Disclosure Information. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Disclosure Information, whether due to fraud or error or non-compliance with the Determination. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the Disclosure Information in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

An audit also involves evaluating:

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

Use of this report

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

Scope and inherent limitations

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

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

The opinion expressed in this independent auditor's report has been formed on the above basis.

Independence

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

The Auditor-General, and her employees, and Deloitte and its partners and employees may deal with the company on normal terms within the ordinary course of trading activities of the company. Other than any dealings on normal terms within the ordinary course of business, this engagement and the annual audit of the company's financial statements and tax compliance assistance, we have no relationship with or interests in the company.

Basis for Qualified Opinion on the SAIDI and SAIFI information disclosed in Schedule 10

As described in Box 14 of Schedule 14, for the period 1 April 2013 to 31 March 2014 Electra Limited has not retained switching schedules that are used to confirm the ability of the company to collect and record the network reliability information as specified by the Determination and required to be disclosed in Schedule 10. Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults and control over completeness and accuracy of interconnection point ('ICP') data included in the SAIDI and SAIFI calculations is limited throughout the year.

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

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

Qualified Opinion

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

- As far as appears from an examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the company;
- The information used in the preparation of the Disclosure Information has been properly extracted from the company's accounting and other records and has been sourced, where appropriate, from the company's financial and non-financial systems; and
- The company has complied with the Determination, in all material respects, in preparing the Disclosure Information.

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



Trevor Deed
Deloitte
On behalf of the Auditor-General
Wellington, New Zealand
29 August 2014

CERTIFICATION FOR YEAR-END DISCLOSURES

(Pursuant to Clause 2.9.2 of Section 2.9) Commerce Act (Electricity Distribution Services Information Disclosure) Determination 2012)

We, Patricia Frances McKelvey and Neil Francis Mackay, being directors of Electra Limited certify that, having made all reasonable enquiry, to the best of our knowledge -

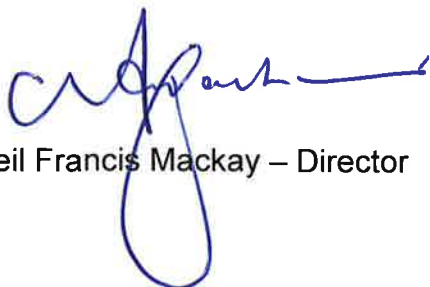
- a) The information prepared for the purposes of clauses 2.3.1 and 2.3.2; and clauses 2.4.21 and 2.4.22; clauses 2.5.1 and 2.5.2; and clauses 2.7.1 and 2.7.2 of the Electricity Distribution Information Disclosure Determination 2012 complies with that determination; and-
- b) The historical information used in the preparation of Schedules 8,9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from the Electra Limited's accounting records and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained; and

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



Patricia Frances McKelvey – Director

29 August 2014



Neil Francis Mackay – Director

29 August 2014