



**Information Disclosure Reports prepared according to
Part 4 of the Commerce Act 1986**

For the Year Ended 31 March 2013

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INDEPENDENT AUDITOR'S ASSURANCE REPORT

DIRECTOR'S CERTIFICATES

ENGINEER'S REPORT

INTRODUCTION

These Information Disclosure Reports are disclosed by Horizon Energy Distribution Limited pursuant to Part 4 of the Commerce Act 1986 in accordance with:

- The Electricity Distribution Information Disclosure Determination 2012

REPORTS

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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

Operational expenditure

Network

Non-network

Expenditure on assets

Network

Non-network

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)
13,324	283	83,397	2,947	31,049
4,723	100	29,563	1,045	11,007
8,601	182	53,834	1,902	20,043
13,106	278	82,032	2,899	30,541
11,974	254	74,945	2,648	27,903
1,132	24	7,087	250	2,639

1(ii): Revenue metrics

Total consumer line charge revenue

Standard consumer line charge revenue

Non-standard consumer line charge revenue

Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
57,407	1,218
48,436	1,028
8,971	190

1(iii): Service intensity measures

Demand density

Volume density

Connection point density

Energy intensity

35	Maximum coincident system demand per km circuit length (for supply) (kW/km)
221	Total energy delivered to ICPs per km circuit length (for supply) (MWh/km)
10	Average number of ICPs per km circuit length (for supply) (ICPs/km)
21,217	Total energy delivered to ICPs per Average number of ICPs (kWh/ICP)

1(iv): Composition of regulatory income

Operational expenditure

Pass-through and recoverable costs

Total depreciation

Total revaluation

Regulatory tax allowance

Regulatory profit/loss

Total regulatory income

(\$000)	% of revenue
6,992	23.16%
8,978	29.74%
4,378	14.50%
870	2.88%
3,594	11.91%
7,115	23.57%
30,187	

1(v): Reliability

Interruption rate

Interruptions per 100 circuit km
11.08

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

	CY-2 31 Mar 11 %	CY-1 31 Mar 12 %	Current Year CY 31 Mar 13 %
Post tax WACC			
ROI—comparable to a post tax WACC	-	6.51%	5.67%
Mid-point estimate of post tax WACC	-	6.40%	5.85%
25th percentile estimate	-	5.68%	5.13%
75th percentile estimate	-	7.11%	6.56%
Vanilla WACC			
ROI—comparable to a vanilla WACC	-	7.30%	6.40%
Mid-point estimate of vanilla WACC	-	7.22%	6.62%
25th percentile estimate	-	6.51%	5.91%
75th percentile estimate	-	7.94%	7.34%

2(ii): Information Supporting the ROI

	(\$000)
Total opening RAB value	101,722
plus Opening deferred tax	(2,005)
Opening RIV	99,717
Operating surplus / (deficit)	14,216
less Regulatory tax allowance	3,594
less Assets commissioned	6,688
plus Asset disposals	404
Notional net cash flows	4,339
Total closing RAB value	104,498
less Adjustment resulting from asset allocation	0
less Lost and found assets adjustment	-
plus Closing deferred tax	(2,873)
Closing RIV	101,624
ROI—comparable to a vanilla WACC	6.40%
Leverage (%)	44%
Cost of debt assumption (%)	5.96%
Corporate tax rate (%)	28%
ROI—comparable to a post tax WACC	5.67%

2(iii): Information Supporting the Monthly ROI

Cash flows	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	101,722			(2,005)		99,717
Monthly ROI -closing RIV	104,498	0	-	(2,873)	-	101,624
Monthly ROI -closing RIV less term credit spread differential allowance						101,624
Monthly ROI—comparable to a vanilla WACC						1.91%
Monthly ROI—comparable to a post-tax WACC						1.18%

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

Year-end ROI—comparable to a vanilla WACC	6.90%
Year-end ROI—comparable to a post-tax WACC	6.17%

* these year-end ROI values are comparable to the ROI reported in pre 2012 disclosures by EDBs and do not represent the Commission's current view on ROI.

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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(i): Regulatory Profit

(\$000)

Income

Line charge revenue

30,126

plus Gains / (losses) on asset disposals

16

plus Other regulated income (other than gains / (losses) on asset disposals)

45

Total regulatory income

30,187

Expenses

less Operational expenditure

6,992

less Pass-through and recoverable costs

8,978

Operating surplus / (deficit)

14,216

less Total depreciation

4,378

plus Total revaluation

870

Regulatory profit / (loss) before tax & term credit spread differential allowance

10,709

less Term credit spread differential allowance

-

Regulatory profit / (loss) before tax

10,709

less Regulatory tax allowance

3,594

Regulatory profit / (loss)

7,115

3(ii): Pass-Through and Recoverable Costs

(\$000)

Pass-through costs

Rates

127

Commerce Act levies

34

Electricity Authority levies

70

Other specified pass-through costs

-

Recoverable costs

Net recoverable costs allowed under incremental rolling incentive scheme

-

Non-exempt EDB electricity lines service charge payable to Transpower

5,027

Transpower new investment contract charges

-

System operator services

-

Avoided transmission charge

3,721

Input Methodology claw-back

-

Recoverable customised price-quality path costs

-

Pass-through and recoverable costs

8,978

3(iii): Incremental Rolling Incentive Scheme

(\$000)

CY-1

CY

31 March 2012

31 March 2013

Allowed controllable opex

Actual controllable opex

Incremental change in year

Previous years' incremental change	Previous years' incremental change adjusted for inflation

CY-5 31 Mar 08

CY-4 31 Mar 09

CY-3 31 Mar 10

CY-2 31 Mar 11

CY-1 31 Mar 12

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

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

	RAB CY-4 (\$000)	RAB CY-3 (\$000)	RAB CY-2 (\$000)	RAB CY-1 (\$000)	RAB CY (\$000)
Total opening RAB value		99,283	99,190	101,071	101,722
less Total depreciation	-	4,260	4,361	4,483	4,378
plus Total revaluations		2,030	2,384	1,578	870
plus Assets commissioned	-	2,199	4,229	3,976	6,688
less Asset disposals	-	62	371	420	404
plus Lost and found assets adjustment	-	-	-	-	-
plus Adjustment resulting from asset allocation	-	-	-	-	0
Total closing RAB value	-	99,190	101,071	101,722	104,498

4(ii): Unallocated Regulatory Asset Base

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	101,722	101,722
less Total depreciation	4,378	4,378
plus Total revaluations	870	870
plus Assets commissioned (other than below)	2,335	2,335
Assets acquired from a regulated supplier	-	-
Assets acquired from a related party	4,352	4,352
Assets commissioned	6,688	6,688
less Asset disposals (other than below)	404	404
Asset disposals to a regulated supplier	-	-
Asset disposals to a related party	-	-
Asset disposals	404	404
plus Lost and found assets adjustment	-	-
plus Adjustment resulting from asset allocation	-	0
Total closing RAB value	104,498	104,498

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

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

CPI _t	1,174
CPI _{t-4}	1,164
Revaluation rate (%)	0.86%

	Unallocated RAB * (\$000)	RAB (\$000)
Total opening RAB value	101,722	101,722
less Opening RAB value of fully depreciated, disposed and lost assets	434	434
Total opening RAB value subject to revaluation	101,287	101,287
Total revaluations	870	870

4(iv): Roll Forward of Works Under Construction

	Unallocated works under construction	Allocated works under construction
Works under construction—preceding disclosure year	1,634	1,634
plus Capital expenditure	6,020	6,020
less Assets commissioned	6,688	6,688
plus Adjustment resulting from asset allocation	-	-
Works under construction - current disclosure year	967	967
Highest rate of capitalised finance applied	-	-

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)
4,378	4,378	
	4,378	4,378

4(vi): Disclosure of Changes to Depreciation Profiles

(5000 unless otherwise specified)

Asset or assets with changes to depreciation*

* include additional rows if needed

Reason for non-standard depreciation (text entry)

4(vii): Disclosure by Asset Category

(5000 unless otherwise specified)

Total opening RAB value

less Total depreciation
 plus Total revaluations
 plus Assets commissioned
 less Asset disposals
 plus Lost and found assets adjustment
 plus Adjustment resulting from asset allocation
 plus Asset category transfers

Total closing RAB value

Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
5,491	694	7,137	34,548	22,190	16,953	8,571	5,473	3,441	104,498

Asset Life

Weighted average remaining asset life
 Weighted average expected total asset life

25.4	27.0	18.7	27.0	22.3	27.9	14.9	20.9	9.1	(years)
57.2	45.0	42.0	58.8	47.2	54.5	35.6	44.6	9.7	(years)

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			10,709
9				
10	plus	Income not included in regulatory profit / (loss) before tax but taxable	159	*
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	94	*
12		Amortisation of initial differences in asset values	4,219	
13		Amortisation of revaluations	269	
14				4,741
15				
16	less	Income included in regulatory profit / (loss) before tax but not taxable	-	*
17		Discretionary discounts and consumer rebates	-	
18		Expenditure or loss deductible but not in regulatory profit / (loss) before tax**	-	*
19		Notional deductible interest	2,615	
20				2,615
21				
22		Regulatory taxable income		12,835
23				
24	less	Utilised tax losses	-	
25		Regulatory net taxable income		12,835
26				
27		Corporate tax rate (%)	28%	
28		Regulatory tax allowance		3,594
29				
30		* Workings to be provided in Schedule 14		
31		** Excluding discretionary discounts and consumer rebates		
32	5a(ii): Disclosure of Permanent Differences			
33		In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).		
34	5a(iii): Amortisation of Initial Difference in Asset Values			(5000)
35				
36		Opening unamortised initial differences in asset values	65,309	
37		Amortisation of initial differences in asset values	4,219	
38		Adjustment for unamortised initial differences in assets acquired	-	
39		Adjustment for unamortised initial differences in assets disposed	-	
40		Closing unamortised initial differences in asset values		61,090
41				
42		Weighted average remaining useful life of relevant assets (years)		15
43	5a(iv): Amortisation of Revaluations			(5000)
44				
45		Opening Sum of RAB values without revaluations	96,278	
46				
47		Adjusted depreciation	4,108	
48		Total depreciation	4,378	
49		Amortisation of revaluations		269
50				
51				
52				
53				
54				
55				
56				
57	5a(v): Reconciliation of Tax Losses			(5000)
58				
59		Opening tax losses	-	
60	plus	Current period tax losses	-	
61	less	Utilised tax losses	-	
62		Closing tax losses		-

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			
63	5a(vi): Calculation of Deferred Tax Balance		(\$000)
64			
65	Opening deferred tax		(2,005)
66			
67	<i>plus</i> Tax effect of adjusted depreciation		1,150
68			
69	<i>less</i> Tax effect of total tax depreciation		872
70			
71	<i>plus</i> Tax effect of other temporary differences*		35
72			
73	<i>less</i> Tax effect of amortisation of initial differences in asset values		1,181
74			
75	<i>plus</i> Deferred tax balance relating to assets acquired in the disclosure year		-
76			
77	<i>less</i> Deferred tax balance relating to assets disposed in the disclosure year		-
78			
79	<i>plus</i> Deferred tax cost allocation adjustment		-
80			
81	Closing deferred tax		(2,873)
82			
83	5a(vii): Disclosure of Temporary Differences		
84	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).		
85			
86	5a(viii): Regulatory Tax Asset Base Roll-Forward		(\$000)
87			
88	Opening sum of regulatory tax asset values		28,439
89	<i>less</i> Tax depreciation		3,116
90	<i>plus</i> Regulatory tax asset value of assets commissioned		6,688
91	<i>less</i> Regulatory tax asset value of asset disposals		124
92	<i>plus</i> Lost and found assets adjustment		-
93	<i>plus</i> Other adjustments to the RAB tax value		-
94	Closing sum of regulatory tax asset values		31,887

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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

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5b(i): Summary—Related Party Transactions

Total regulatory income

Operational expenditure

Capital expenditure

Market value of asset disposals

Other related party transactions

(\$000)

2,659

6,284

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

Name of related party

Horizon Energy Investments Limited

Related party relationship

100% owned subsidiary of Horizon Energy Distribution Limited

* 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

Horizon Energy Investments Limited

Capex

Construction of Network Assets

6,284

Directly Attributable Cost

Horizon Energy Investments Limited

Opex

Avoided transmission

121

Directly Attributable Cost

Horizon Energy Investments Limited

Opex

Rental expense

60

Directly Attributable Cost

Horizon Energy Investments Limited

Opex

Maintenance Network Assets

2,479

Directly Attributable Cost

* include additional rows if needed

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

This schedule is only to be completed if, as at the date of the most recently published financial statements, the weighted average original tenor of the debt portfolio (both qualifying debt and non-qualifying debt) is greater than five years.

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

sch ref

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

Issuing party

Issue date

Pricing date

Original tenor (in years)

Coupon rate (%)

Book value at issue date (NZD)

Book value at date of financial statements (NZD)

Term Credit Spread Difference

Cost of executing an interest rate swap

Debt issue cost readjustment

* include additional rows if needed

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

Gross term credit spread differential

Total book value of interest bearing debt

Leverage

44%

Average opening and closing RAB values

Attribution Rate (%)

Term credit spread differential allowance

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

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5d(i): Operating Cost Allocations

Value allocated (\$000s)					
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase (\$000s)
Service interruptions and emergencies					
Directly attributable		719			
Not directly attributable	-	-	-	-	
Total attributable to regulated service		719			
Vegetation management					
Directly attributable		371			
Not directly attributable	-	-	-	-	
Total attributable to regulated service		371			
Routine and corrective maintenance and inspection					
Directly attributable		641			
Not directly attributable	-	-	-	-	
Total attributable to regulated service		641			
Asset replacement and renewal					
Directly attributable		748			
Not directly attributable	-	-	-	-	
Total attributable to regulated service		748			
System operations and network support					
Directly attributable		1,829			
Not directly attributable	-	-	-	-	
Total attributable to regulated service		1,829			
Business support					
Directly attributable		-			
Not directly attributable	-	2,684	1,725	4,410	
Total attributable to regulated service		2,684			
Operating costs directly attributable		4,308			
Operating costs not directly attributable	-	2,684	1,725	4,410	
Operating expenditure		6,992			

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5d(ii): Other Cost Allocations

Pass through and recoverable costs	
Pass through costs	
Directly attributable	231
Not directly attributable	-
Total attributable to regulated service	231
Recoverable costs	
Directly attributable	8,748
Not directly attributable	-
Total attributable to regulated service	8,748

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

(\$000)				
Change in cost allocation 1	Cost category	Original allocation	CY-1	Current Year (CY)
			31 Mar 12	31 Mar 13
	Corporate services and general overheads			3,354
	Original allocator or line items			2,684
	New allocator or line items		-	670
Rationale for change	Requirement of IM determination 2.1.2 (2)			
Change in cost allocation 2				
Rationale for change				
Change in cost allocation 3				
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

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	5,491
Not directly attributable	-
Total attributable to regulated service	5,491
Subtransmission cables	
Directly attributable	694
Not directly attributable	-
Total attributable to regulated service	694
Zone substations	
Directly attributable	7,137
Not directly attributable	-
Total attributable to regulated service	7,137
Distribution and LV lines	
Directly attributable	34,548
Not directly attributable	-
Total attributable to regulated service	34,548
Distribution and LV cables	
Directly attributable	22,190
Not directly attributable	-
Total attributable to regulated service	22,190
Distribution substations and transformers	
Directly attributable	16,953
Not directly attributable	-
Total attributable to regulated service	16,953
Distribution switchgear	
Directly attributable	8,571
Not directly attributable	-
Total attributable to regulated service	8,571
Other network assets	
Directly attributable	5,473
Not directly attributable	-
Total attributable to regulated service	5,473
Non-network assets	
Directly attributable	-
Not directly attributable	3,442
Total attributable to regulated service	3,442
Regulated service asset value directly attributable	101,056
Regulated service asset value not directly attributable	3,442
Total closing RAB value	104,498

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

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 12	31 Mar 13
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

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

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

This schedule requires information on:

- the calculation of the initial RAB value for the EDB, as of 31 March 2009;
- how the initial RAB value has been rolled forward to 31 March 2012;
- a summary of revaluations,
- the value of works under construction, and
- regulatory tax.

EDBs must complete this schedule in relation to the year ending 31 March 2012, and at that time must provide explanatory comment in Schedule 14b (Explanatory Notes on Transitional Financial Information) on the tax effect of temporary differences disclosed in part 5h(vii) of this schedule.

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

Regulatory Asset Base Value

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

	Unallocated Initial RAB	
	(\$000)	(\$000)
2009 disclosed assets - "Total Regulatory Asset Base Value (Excluding FDC)" as of 31 March 2009		87,950
2009 modified asset values (adjusted for results of asset adjustment process)		96,927
Adjustment to reinstate 2009 modified asset values to unallocated amounts		-
Unallocated 2009 modified asset values		96,927
<i>less</i> (to the extent included in row 13)		
Assets not used to supply electricity distribution services		-
Easement land		-
Non-qualifying intangible assets		-
Works under construction		-
Unallocated asset values excluded from unallocated 2009 modified asset values		-
<i>plus</i> FDC allowance of 2.45% (Network assets)		2,356
Unallocated initial RAB values		99,283

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

	2010	2011	2012
	(\$000)	(\$000)	(\$000)
Total opening RAB value	99,283	99,190	101,071
<i>less</i>			
Total depreciation	4,260	4,361	4,483
<i>plus</i>			
Total revaluations	2,030	2,384	1,578
<i>plus</i>			
Assets commissioned (other than below)	108	90	1,188
Assets acquired from a regulated supplier	-	-	-
Assets acquired from a related party	2,091	4,139	2,788
Assets commissioned	2,199	4,229	3,976
<i>less</i>			
Asset disposals (other than below)	62	371	420
Assets disposed of to a regulated supplier	-	-	-
Assets disposed of to a related party	-	-	-
Asset disposals	62	371	420
<i>plus</i> Lost and found assets adjustment	-	-	-
Total closing RAB value	99,190	101,071	101,722

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

(\$000 unless otherwise specified)

	2010	2011	2012
CPI at CPI reference date—preceding disclosure year	1,097	1,119	1,146
CPI at CPI reference date—current disclosure year	1,119	1,146	1,164
Revaluation rate (%)	2.05%	2.42%	1.57%
<i>less</i>			
Total opening RAB value	99,283	99,190	101,071
Opening RAB value of fully depreciated, disposed and lost assets	62	371	641
Total opening RAB value subject to revaluation	99,221	98,819	100,429
Total revaluations	2,031	2,390	1,577

5h(iv): Works Under Construction

	Unallocated works under construction	Allocated works under construction
Works under construction—year ended 2009	468	468
<i>plus</i> Capital expenditure—year ended 2010	2,615	2,615
<i>less</i> Assets commissioned—year ended 2010	2,199	2,199
<i>plus</i> Adjustment resulting from asset allocation—year ended 2010	-	-
Works under construction—year ended 2010	884	884
<i>plus</i> Capital expenditure—year ended 2011	4,188	4,188
<i>less</i> Assets commissioned—year ended 2011	4,229	4,229
<i>plus</i> Adjustment resulting from asset allocation—year ended 2011	-	-
Works under construction—year ended 2011	844	844
<i>plus</i> Capital expenditure—year ended 2012	4,767	4,767
<i>less</i> Assets commissioned—year ended 2012	3,976	3,976
<i>plus</i> Adjustment resulting from asset allocation—year ended 2012	-	-
Works under construction—year ended 2012	1,634	1,634

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013

SCHEDULE 5h: REPORT ON TRANSITIONAL FINANCIAL INFORMATION

This schedule requires information on:

- the calculation of the initial RAB value for the EDB, as of 31 March 2009;
- how the initial RAB value has been rolled forward to 31 March 2012;
- a summary of revaluations;
- the value of works under construction, and
- regulatory tax.

EDBs must complete this schedule in relation to the year ending 31 March 2012, and at that time must provide explanatory comment in Schedule 14b (Explanatory Notes on Transitional Financial Information) on the tax effect of temporary differences disclosed in part 5h(vii) of this schedule.

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

89	5h(v): Initial Difference in Asset Values and Amortisation	2010		
90	Sum of initial RAB values	99,283		
91	Sum of regulatory tax asset values	22,718		
92	Sum of initial differences in asset values	76,565		
93				
94		2010	2011	2012
95	Opening unamortised initial differences in asset values	76,565	73,082	69,275
96	<i>less</i> Amortisation of initial difference in asset values	3,484	3,807	3,965
97	Adjustment for unamortised initial differences in assets acquired	-	-	-
98	Adjustment for unamortised initial differences in assets disposed	-	-	-
99	Closing unamortised initial differences in asset values	73,082	69,275	65,309
100				
101	Weighted average remaining useful life of relevant assets (years)	22	19	17
109	5h(vi): Reconciliation of Tax Losses (EDB Business)	2010	2011	2012
110	Opening tax losses	-	-	-
111	<i>plus</i> Current period tax losses	-	-	-
112	<i>less</i> Utilised tax losses	-	-	-
113	Closing tax losses	-	-	-
114				
115	5h(vii): Calculation of Deferred Tax Balance	2010	2011	2012
116	Opening deferred tax	-	(569)	(1,163)
117				
118	<i>plus</i> Tax effect of adjusted depreciation	1,254	1,252	1,184
119				
120	<i>plus</i> Tax effect of total tax depreciation	(906)	(782)	(796)
121				
122	<i>plus</i> Tax effect of other temporary differences *	128	78	(119)
123				
124	<i>less</i> Tax effect of amortisation of initial differences in asset values	1,045	1,142	1,110
125				
126	<i>plus</i> Deferred tax balance relating to assets acquired in the disclosure year	-	-	-
127				
128	<i>plus</i> Deferred tax cost allocation adjustment	-	-	-
129				
130	Closing deferred tax	(569)	(1,163)	(2,005)
131	5h(viii): Disclosure of Temporary Differences			
132	In Schedule 14, provide descriptions and workings of items recorded in the asterisked category in Schedule 5h(vii) (Tax effect of other temporary differences).			
133	5h(ix): Regulatory Tax Asset Base Roll-Forward		(\$000)	
134	Sum of unallocated initial RAB values	99,283		
135	Sum of adjusted tax values	22,718		
136	Sum of tax asset values	22,718		
137	Result of asset allocation ratio	1		
138	Opening Sum of regulatory tax asset values	22,718	22,721	26,057
139	<i>less</i> Regulatory tax depreciation	3,019	2,605	2,842
140	<i>plus</i> Regulatory tax asset value of assets commissioned	3,022	5,941	5,224
141	<i>less</i> Regulatory tax asset value of asset disposals	-	-	-
142	<i>plus</i> Lost and found assets adjustment	-	-	-
143	<i>plus</i> Other adjustments to the RAB tax value	-	-	-
144	Closing sum of regulatory tax asset values	22,721	26,057	28,439

SCHEDULE 5i: REPORT ON INITIAL RAB ADJUSTMENT

Under clause 2.2.1 of the IM determination an EDB may undertake an asset adjustment process in setting their initial RAB. If the EDB has adjusted its RAB in accordance with clause 2.2.1 of the IM determination, it must complete this schedule when disclosing information relating to the year ending 31 March 2013.

sch ref

Summary of Engineer's Valuation Adjustments (at time asset enters regulatory asset register)						
	2004 *	2005	2006	2007	2008	2009
	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
Asset adjustment process - adjustments						
Include load control relays						-
Correct asset register errors for 2004 ODV assets						
Sub Transmission	641					
Substations	1,645					
Distribution	5,589					
Customer Connections	(20)					
Other Assets	26					
	7,882					
Correct asset register errors for 2005 – 2009 assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
Re-apply an existing multiplier to 2004 ODV assets						
Sub Transmission	646					
Substations	369					
Distribution	4,529					
Customer Connections	75					
Other Assets	5					
	5,624					
Re-apply a modified multiplier to 2004 ODV assets						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
[Insert details of asset or similar asset type]						
	-					
Re-apply optimisation or EV tests to 2004 ODV assets						
Sub Transmission	176					
Distribution	113					
[Insert details of asset or similar asset type]						
	288					
Total value of adjustments by disclosure year	13,794	-	-	-	-	-

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

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

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

sch ref

7	6a(i): Expenditure on Assets	(\$000)	(\$000)
8	Consumer connection		788
9	System growth		375
10	Asset replacement and renewal		3,313
11	Asset relocations		10
12	Reliability, safety and environment:		
13	Quality of supply	1,799	
14	Legislative and regulatory	-	
15	Other reliability, safety and environment	-	
16	Total reliability, safety and environment		1,799
17	Expenditure on network assets		6,284
18	Non-network assets		594
19			
20	Expenditure on assets		6,878
21	plus Cost of financing		-
22	less Value of capital contributions		858
23	plus Value of vested assets		-
24			
25	Capital expenditure		6,020
26	6a(ii): Subcomponents of Expenditure on Assets (where known)		(\$000)
27	Energy efficiency and demand side management, reduction of energy losses		-
28	Overhead to underground conversion		368
29	Research and development		-
30	6a(iii): Consumer Connection		
31	<i>Consumer types defined by EDB*</i>	(\$000)	(\$000)
32	[EDB consumer type]		
33	[EDB consumer type]		
34	[EDB consumer type]		
35	[EDB consumer type]		
36	[EDB consumer type]		
37	<i>* include additional rows if needed</i>		
38	Consumer connection expenditure		-
39			
40	less Capital contributions funding consumer connection expenditure		
41	Consumer connection less capital contributions		-
42	6a(iv): System Growth and Asset Replacement and Renewal		
43		System Growth	Asset Replacement
44		(\$000)	and Renewal
45	Subtransmission		
46	Zone substations		
47	Distribution and LV lines		
48	Distribution and LV cables		
49	Distribution substations and transformers		
50	Distribution switchgear		
51	Other network assets		
52	System growth and asset replacement and renewal expenditure	-	-
53	less Capital contributions funding system growth and asset replacement and renewal		
54	System growth and asset replacement and renewal less capital contributions	-	-
55			
56	6a(v): Asset Relocations		
57	<i>Project or programme*</i>	(\$000)	(\$000)
58	[Description of material project or programme]		
59	[Description of material project or programme]		
60	[Description of material project or programme]		
61	[Description of material project or programme]		
62	[Description of material project or programme]		
63	<i>* include additional rows if needed</i>		
64	All other asset relocations projects or programmes		
65	Asset relocations expenditure		-
66	less Capital contributions funding asset relocations		
67	Asset relocations less capital contributions		-

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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(vi): Quality of Supply*Project or programme**

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other quality of supply projects or programmes

Quality of supply expenditure

less Capital contributions funding quality of supply

Quality of supply less capital contributions

(\$000)

(\$000)

6a(vii): Legislative and Regulatory*Project or programme**

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other legislative and regulatory projects or programmes

Legislative and regulatory expenditure

less Capital contributions funding legislative and regulatory

Legislative and regulatory less capital contributions

(\$000)

(\$000)

6a(viii): Other Reliability, Safety and Environment*Project or programme**

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other reliability, safety and environment projects or programmes

Other reliability, safety and environment expenditure

less Capital contributions funding other reliability, safety and environment

Other reliability, safety and environment less capital contributions

(\$000)

(\$000)

6a(ix): Non-Network Assets**Routine expenditure***Project or programme**

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other routine expenditure projects or programmes

Routine expenditure**Atypical expenditure***Project or programme**

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

[Description of material project or programme]

* include additional rows if needed

All other atypical expenditure projects or programmes

Atypical expenditure**Non-network assets expenditure**

(\$000)

(\$000)

(\$000)

(\$000)

Company Name **Prizon Energy Distribution Limited**
For Year Ended **31 March 2013**

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

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

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

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

sch ref

		(\$000)	(\$000)
7	6b(i): Operational Expenditure		
8	Service interruptions and emergencies	719	
9	Vegetation management	371	
10	Routine and corrective maintenance and inspection	641	
11	Asset replacement and renewal	748	
12	Network opex		2,479
13	System operations and network support	1,829	
14	Business support	2,684	
15	Non-network opex		4,514
16			
17	Operational expenditure		6,992
18	6b(ii): Subcomponents of Operational Expenditure (where known)		
19	Energy efficiency and demand side management, reduction of energy losses		
20	Direct billing*		
21	Research and development		
22	Insurance		
23	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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

Line charge revenue

Target (\$000) ¹	Actual (\$000)	% variance
30,090	30,126	0%

7(ii): Expenditure on Assets

Consumer connection

System growth

Asset replacement and renewal

Asset relocations

Reliability, safety and environment:

Quality of supply

Legislative and regulatory

Other reliability, safety and environment

Total reliability, safety and environment**Expenditure on network assets**

Non-network capex

Expenditure on assets

Forecast (\$000) ²	Actual (\$000)	% variance
720	788	9%
711	375	(47%)
3,572	3,313	(7%)
18	10	(47%)
3,114	1,799	(42%)
-	-	-
-	-	-
3,114	1,799	(42%)
8,135	6,284	(23%)
-	594	-
8,135	6,878	(15%)

7(iii): Operational Expenditure

Service interruptions and emergencies

Vegetation management

Routine and corrective maintenance and inspection

Asset replacement and renewal

Network opex

System operations and network support

Business support

Non-network opex**Operational expenditure**

677	719	6%
-	371	-
1,058	641	(39%)
860	748	(13%)
2,595	2,479	(4%)
-	1,829	-
-	2,684	-
-	4,514	-
2,595	6,992	169%

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

Energy efficiency and demand side management, reduction of energy losses

Overhead to underground conversion

Research and development

-	-	-
-	368	-
-	-	-

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

Energy efficiency and demand side management, reduction of energy losses

Direct billing

Research and development

Insurance

-	-	-
-	-	-
-	-	-
-	-	-

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

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

8(i): Billed Quantities by Price Component

					Unit charging basis (eg, days, kW of demand, KVA of capacity, etc.)	Billed quantities by price component																														
Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)		(LUDU) Domestic LFC Urban (Fixed)		(LUDU) Domestic LFC Urban (Variable)		(LUDR) Domestic LFC Rural (Fixed)		(LUDR) Domestic LFC Rural (Variable)		(NLU) (Fixed)		(NLU) (Variable)		(NZU) (Fixed)		(NZU) (Variable)		(NSU) (Fixed)		(NSU) (Variable)		(N4U) (Fixed)		(N4U) (Variable)		(NGU) (Fixed)		(NGU)		(NLR) (Fixed)		
						Days	KWH	Days	KWH	Days	KWH	Days	KWH	Days	KWH	Days	KWH	Days	KWH	Days	KWH	KVA	KVA	Days												
(LUDU) Domestic LFC Urban	Domestic	Standard	8,309	41,889	0	41,889	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(LUDR) Domestic LFC Rural	Domestic	Standard	3,970	20,401	0	0	0	20,401	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Capacity	Standard	507	1,139	0	0	0	0	0	0	0	3,139	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Capacity	Standard	800	13,177	0	0	0	0	0	0	0	0	0	0	0	13,177	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Capacity	Standard	248	9,703	0	0	0	0	0	0	0	0	0	0	0	0	0	9,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Capacity	Standard	10	2,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Capacity	Standard	32	2,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(NLR)	Capacity	Standard	840	2,933	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLR)	Capacity	Standard	1,897	25,093	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLR)	Capacity	Standard	300	13,808	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLR)	Capacity	Standard	42	2,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NLR)	Capacity	Standard	27	1,362	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(LUDU) Domestic Standard - Urban	Domestic	Standard	3,607	26,762	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(LUDR) Domestic Standard - Rural	Domestic	Standard	2,817	26,277	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Urban	Domestic	Standard	330	1,121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Rural	Domestic	Standard	406	1,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Variable Charge (NMD)	Network Maximum Demand	Standard	140	41,877	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(LW) Veranda Light	Special	Standard	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(EF) Electric Fence	Special	Standard	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(PCM 24) PCM 24 hour	Special	Standard	84	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(PCMNY) PCM Night only	Special	Standard	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(SL) Street Lights	Special	Standard	22	2,202	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(CCU & CCR) Capacity Concession	Capacity	Standard	94	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Major		Non-standard	12	281,139	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Add extra rows for additional consumer groups or price category codes as necessary																																				
			Standard consumer totals	24,721	245,626	0	41,889	0	20,401	0	0	3,139	0	13,177	0	9,703	0	2,876	0	2,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
			Non-standard consumer totals	12	281,139	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
			Total for all consumers	24,734	524,779	0	41,889	0	20,401	0	0	3,139	0	13,177	0	9,703	0	2,876	0	2,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

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

						Price component		Line charge revenues by price component																	
Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Notional revenue foregone (if applicable)	Total distribution line charge revenue	Total transmission line charge revenue (if available)	Rate (eg, \$/day, \$/kWh, etc.)	(LUDU) Domestic LFC Urban (Fixed)	(LUDU) Domestic LFC Urban (Variable)	(LUDR) Domestic LFC Rural (Fixed)	(LUDR) Domestic LFC Rural (Variable)	(NLU) (Fixed)	(NLU) (Variable)	(NZU) (Fixed)	(NZU) (Variable)	(NSU) (Fixed)	(NSU) (Variable)	(N4U) (Fixed)	(N4U) (Variable)	(NGU) (Fixed)	(NGU)	(NLR) (Fixed)			
								0.15	0.09685	0.15	0.09685	1.21	0.05341	1.9	0.05338	2.346	0.05666	4.925	0.05933	1.655	0.05997	1.21			
(LUDU) Domestic LFC Urban	Domestic	Standard	4,505	0	451	4,050	0	451	4,050	0	0	0	0	0	0	0	0	0	0	0	0	0			
(LUDR) Domestic LFC Rural	Domestic	Standard	2,183	0	217	1,966	0	0	0	217	1,966	0	0	0	0	0	0	0	0	0	0	0			
(NLU)	Commercial	Standard	448	0	251	167	0	251	167	0	0	0	0	0	0	0	0	0	0	0	0	0			
(NLU)	Commercial	Standard	1,263	0	555	708	0	0	0	0	0	555	708	0	0	0	0	0	0	0	0	0			
(NLU)	Commercial	Standard	782	0	229	553	0	0	0	0	0	0	0	0	229	553	0	0	0	0	0	0			
(NLU)	Commercial	Standard	271	0	104	167	0	0	0	0	0	0	0	0	0	0	104	167	0	0	0	0			
(NLU)	Commercial	Standard	223	0	72	150	0	0	0	0	0	0	0	0	0	0	0	0	0	72	150				
(NLR)	Commercial	Standard	521	0	373	150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	373			
(NLR)	Commercial	Standard	2,999	0	1,314	1,685	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,314			
(NLR)	Commercial	Standard	1,288	0	633	655	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	633			
(NLR)	Commercial	Standard	249	0	78	171	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	78			
(NLR)	Commercial	Standard	159	0	64	95	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	64			
(SDU) Domestic Standard - Urban	Domestic	Standard	3,081	0	1,199	1,882	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,199			
(SDR) Domestic Standard - Rural	Domestic	Standard	2,579	0	921	1,658	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	921			
Urban	Commercial	Standard	310	0	118	192	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	118			
Rural	Commercial	Standard	234	0	170	64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	170			
Variable Charge (NMG)	Commercial	Standard	4,141	0	2,534	1,607	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,534			
SDV Variable Light	Commercial	Standard	4	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4			
EP Electric Fence	Commercial	Standard	4	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4			
PCM 3A PCM 3A hour	Commercial	Standard	52	0	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	52			
PCM(M) PCM Night only	Commercial	Standard	4	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4			
SD Street Lamps	Commercial	Standard	259	0	259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	259			
SDU & SDR Capacity Concession	Commercial	Standard	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Major	Commercial	Non-standard	4,708	0	4,708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4,708			
Add extra rows for additional consumer groups or price category codes as necessary																									
Standard consumer totals			25,416	0	9,103	16,073	0	451	4,050	217	1,966	251	167	555	708	229	553	104	167	72	150	373			
Non-standard consumer totals			4,708	0	4,708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Total for all consumers			30,124	0	13,806	16,073	0	451	4,050	217	1,966	251	167	555	708	229	553	104	167	72	150	373			

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013
Network / Sub-Network Name	

Company Name **Horizon Energy Distribution Limited**For Year Ended **31 March 2013**

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.	19,241	19,311	70	3
10	All	Overhead Line	Wood poles	No.	2,742	2,760	18	3
11	All	Overhead Line	Other pole types	No.	1,286	1,286	-	2
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	174	174	-	1
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.	11	11	-	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	N/A
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	22	22	-	2
29	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	10	10	-	4
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	9	9	-	3
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	52	52	-	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	8	8	-	4
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	22	22	-	3
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,449	1,454	6	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	-	-	-	N/A
37	HV	Distribution Line	SWER conductor	km	62	62	-	3
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	148	155	7	3
39	HV	Distribution Cable	Distribution UG PILC	km	33	33	0	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.	64	84	20	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	-	-	-	N/A
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	6,048	6,048	-	1
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.	189	209	20	2
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	2,593	2,602	9	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	727	740	13	3
48	HV	Distribution Transformer	Voltage regulators	No.	1	1	-	4
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	721	734	13	2
50	LV	LV Line	LV OH Conductor	km	226	226	0	2
51	LV	LV Cable	LV UG Cable	km	263	264	1	2
52	LV	LV Street Lighting	LV OH/UG Streetlight circuit	km	203	203	0	2
53	LV	Connections	OH/UG consumer service connections	No.	24,636	24,675	39	3
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	74	74	-	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	-	4
56	All	Capacitor Banks	Capacitors including controls	No	-	1	1	4
57	All	Load Control	Centralised plant	Lot	4	4	-	4
58	All	Load Control	Relays	No	-	-	-	N/A
59	All	Civils	Cable Tunnels	km	-	-	-	N/A

SCHEDULE 9b: ASSET AGE PROFILE

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.

sch ref

Disclosure Year (year ended)		31 March 2023		Number of assets at disclosure year end by installation date																										No. with Age under 5 years		Total assets		No. with default dates		Data accuracy (%)	
	Asset category	Asset class	Units	pre-1940	1940-1949	1950-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013													
9	All	Overhead Line	Concrete poles / steel structure	No.		38	752	2,054	5,671	2,979	901	297	128	108	82	95	103	125	89	105	86	91	70	49	70	4,418	19,311	-	1								
10	All	Overhead Line	Wood poles	No.		6	103	150	84	152	104	21	22	24	5	14	15	23	18	45	65	18	47	15	18	1,810	2,760	-	1								
11	All	Overhead Line	Other pole types	No.			14	8	28	19	6							3	1	1	2	3			1,201	1,286	-	2									
12	All	Subtransmission Line	Subtransmission OH up to 66kV conductor	km			32	36	85	21	6							0			0	0	0				174	-	1								
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km																							-	N/A	-								
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km			0		3	0										0			1				4	-	1								
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (OH pressurised)	km																							-	N/A	-								
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km																							-	N/A	-								
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km																							-	N/A	-								
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km																							-	N/A	-								
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (OH pressurised)	km																							-	N/A	-								
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km																							-	N/A	-								
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km																							-	N/A	-								
23	HV	Subtransmission Cable	Subtransmission submarine cable	km																							-	N/A	-								
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.			1	2	18	4													1				11	-	1								
25	HV	Zone substation Buildings	Zone substations 110kV+	No.																							-	N/A	-								
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.																							-	N/A	-								
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.																							-	N/A	-								
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.																							-	N/A	-								
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.				7	1	15																	22	-	1								
30	HV	Zone substation switchgear	33kV RMU	No.																							-	N/A	-								
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.																				10			10	-	1								
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.					8	1	5																9	-	1								
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.					6	16	29												1				52	-	1								
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.					1	6	1																8	-	1								
45	HV	Zone Substation Transformer	Zone Substation Transformers	No.				16		4	2																22	-	1								
46	HV	Distribution Line	Distribution OH Open Wire Conductor	km		8	51	253	289	409	260	13	23	19		8	15	10	14	10	15		0	10	10	0	6	14	1,454	1							
47	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km																								-	N/A	-							
48	HV	Distribution Line	SWGR conductor	km				42	8	3	5	6															62	-	1								
49	HV	Distribution Cable	Distribution XLPE or PVC	km		0	0	2	12	86	29	4	8	3	2	3	4	5	8	5	8	4	4	6	7		2	155	-	1							
50	HV	Distribution Cable	Distribution UG PILC	km				8	9	20	1									0	0				0		0	33	-	1							
51	HV	Distribution Cable	Distribution Submarine Cable	km																								-	N/A	-							
52	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.						7						1	1			1			2	18	34	20		84	-	1							
53	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.																							-	N/A	-								
54	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.																							6,048	6,048	-	1							
55	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.																								-	N/A	-							
56	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.		1	1	11	178	508	883	753	43	23	30	17	16	20	25	23	32	23	10	9	9	4	45	209	20	1							
57	HV	Distribution Transformer	Pole Mounted Transformer	No.		1	1	11	178	508	883	753	43	23	30	17	16	20	25	23	32	23	10	9	9	4	8	2,602	-	1							
58	HV	Distribution Transformer	Ground Mounted Transformer	No.		1	1		33	73	230	197	9	16	12	10	20	12	24	13	19	13	10	9	14	13		6	740	-	1						
59	HV	Distribution Transformer	Voltage regulators	No.																								1	-	1							
60	HV	Distribution Substations	Ground Mounted Substation Housing	No.		1	1		33	73	235	197	9	16	12	10	20	12	24	13	19	13	10	9	14	13			714	-	1						
61	LV	LV Line	LV OH Conductor	km			1	7	44	23	91	47	1	1	2	1		2		0	0	0	1				5	226	-	2							
62	LV	LV Cable	LV UG Cable	km			0	24	54	26	104	35	3	3	4	2	1	2	1	1	0	0	0	1	1		3	264	-	2							
63	LV	LV Street lighting	LV OH/UG Streetlight circuit	km				15	44	24	104	20			3	4	2	2	1	1	1	0	0	0	0	0		2	203	-	1						
64	LV	Connections	OH/UG consumer service connections	km		4	8	39	2,370	4,851	8,291	379	183	(105)	9	712	244	202	168	251	117	88	80	45	99		24,075	-	1								
65	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.					14	13	27					7							11	2			74	-	1								
66	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot													1										1	-	1								
67	All	Capacitor Banks	Capacitors including controls	Lot																								1	-	1							
68	All	Load Control	Centralised plant	Lot					4																			4	-	1							
69	All	Load Control	Relays	Lot																								-	N/A	-							
70	All	Civils	Cable Tunnels	km																								1	-	1							

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

Network / Sub-network Name

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

9			
10	Circuit length by operating voltage (at year end)	Overhead (km)	Underground (km)
11	> 66kV	-	-
12	50kV & 66kV	-	-
13	33kV	174	4
14	SWER (all SWER voltages)	62	-
15	22kV (other than SWER)	-	-
16	6.6kV to 11kV (inclusive—other than SWER)	1,455	188
17	Low voltage (< 1kV)	226	264
18	Total circuit length (for supply)	1,917	456
19			
20	Dedicated street lighting circuit length (km)	-	18
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		1,912
22			
23	Overhead circuit length by terrain (at year end)	Circuit length (km)	(% of total overhead length)
24	Urban	221	12%
25	Rural	1,018	53%
26	Remote only	163	9%
27	Rugged only	375	20%
28	Remote and rugged	119	6%
29	Unallocated overhead lines	20	1%
30	Total overhead length	1,917	100%
31			
32		Circuit length (km)	(% of total circuit length)
33	Length of circuit within 10km of coastline or geothermal areas (where known)	1,830	77%
34		Circuit length (km)	(% of total overhead length)
35	Overhead circuit requiring vegetation management	1,917	100%

Company Name **Horizon Energy Distribution Limited**
For Year Ended **31 March 2013**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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

sch ref

	Location *	Number of ICPs served	Line charge revenue
			(\$000)
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2013

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

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

Consumer types defined by EDB*

Domestic
General
Demand
Majors
[EDB consumer type]

* include additional rows if needed

Connections total

Number of
connections (ICPs)

19,557
4,945
153
20
-

24,675

Distributed generation

Number of connections made in year

Capacity of distributed generation installed in year

6	connections
0	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 points

Demand at time of
maximum
coincident demand
(MW)

80
3
84
-
84

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)

462
-
91
-
553
525
28

5.1%

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)

225
79
304
88

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013
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

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)

Number of interruptions

5
118
128
12
-
-
-
-
-
263

Total

Interruption restoration

Class C interruptions restored within

≤3Hrs >3hrs

110	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)

SAIFI SAIDI

0.21	3.05
0.17	32.06
2.13	159.54
0.50	24.74
-	-
-	-
-	-
-	-
-	-
3.01	219.4

Total

Normalised SAIFI and SAIDI

Classes B & C (interruptions on the network)

Normalised SAIFI Normalised SAIDI

2.30	191.60
------	--------

Quality path normalised reliability limit

SAIFI and SAIDI limits applicable to disclosure year*

* not applicable to exempt EDBs

SAIFI reliability limit	SAIDI reliability limit
2.40	220.06

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

0.00	0.28
0.29	18.91
0.14	13.54
-	-
0.44	34.77
-	-
0.15	1.02
0.72	68.08
0.37	22.96

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

-	-
-	-
-	-
0.10	21.61
0.04	5.80
0.03	4.65

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

0.35	24.83
-	-
-	-
1.51	107.42
0.24	26.61
0.02	0.69

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)

6	174
-	4
-	-
110	1,516
9	188
3	-
128	-

Fault rate (faults per 100km)

3.45
-
7.25
4.78

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

This schedule requires a breakdown of forecast expenditure on assets for the current disclosure year and a 10 year planning period. The forecasts should be consistent with the supporting information set out in the AMP. The forecast is to be expressed in both constant price and nominal dollar terms. Also required is a forecast of the value of commissioned assets (i.e., the value of RAB additions)

EDBs must provide explanatory comment on the difference between constant price and nominal dollar forecasts of expenditure on assets in Schedule 14a (Mandatory Explanatory Notes).

This information is not part of audited disclosure information.

sch ref													
7			Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
8		for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
9	11a(i): Expenditure on Assets Forecast		\$000 (in nominal dollars)										
10	Consumer connection		720	786	801	820	840	860	881	902	924	946	969
11	System growth		711	480	679	570	3,968	4,182	4,650	2,506	128	1,708	538
12	Asset replacement and renewal		3,572	4,720	5,369	5,607	3,024	3,218	2,878	4,343	5,350	4,375	6,287
13	Asset relocations		18	20	20	21	21	22	22	23	23	24	24
14	Reliability, safety and environment:												
15	Quality of supply		3,114	2,901	1,593	1,267	1,687	354	117	-	1,026	1,182	1,076
16	Legislative and regulatory		-	87	89	228	-	-	245	251	257	263	-
17	Other reliability, safety and environment		-	35	492	755	-	-	-	439	359	-	-
18	Total reliability, safety and environment		3,114	3,023	2,174	2,250	1,687	354	362	689	1,642	1,445	1,076
19	Expenditure on network assets		8,135	9,029	9,044	9,267	9,540	8,636	8,793	8,463	8,067	8,498	8,895
20	Non-network assets		2,120	858	441	493	583	637	232	427	237	488	1,685
21	Expenditure on assets		10,256	9,887	9,484	9,760	10,123	9,273	9,025	8,890	8,305	8,985	10,580
22													
23	plus Cost of financing		75	75	76	78	80	82	84	86	88	90	92
24	less Value of capital contributions		1,000	650	662	678	694	711	728	746	764	782	801
25	plus Value of vested assets		-	-	-	-	-	-	-	-	-	-	-
26													
27	Capital expenditure forecast		9,331	9,313	8,898	9,160	9,509	8,644	8,381	8,230	7,629	8,294	9,872
28													
29	Value of commissioned assets		8,056	9,238	8,798	9,052	9,399	8,531	8,265	8,112	7,508	8,169	9,745
30			Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
		for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
32			\$000 (in constant prices)										
33	Consumer connection		720	786	786	786	786	786	786	786	786	786	786
34	System growth		711	480	666	546	3,711	3,820	4,147	2,183	109	1,419	437
35	Asset replacement and renewal		3,572	4,720	5,265	5,369	2,828	2,939	2,567	3,783	4,550	3,634	5,100
36	Asset relocations		18	20	20	20	20	20	20	20	20	20	20
37	Reliability, safety and environment:												
38	Quality of supply		3,114	2,901	1,562	1,213	1,578	323	105	-	873	982	873
39	Legislative and regulatory		-	87	87	218	-	-	218	218	218	218	-
40	Other reliability, safety and environment		-	35	483	723	-	-	-	382	306	-	-
41	Total reliability, safety and environment		3,114	3,023	2,132	2,154	1,578	323	323	600	1,397	1,200	873
42	Expenditure on network assets		8,135	9,029	8,869	8,875	8,922	7,887	7,842	7,371	6,862	7,059	7,215
43	Non-network assets		2,120	858	432	472	545	582	207	372	202	405	1,367
44	Expenditure on assets		10,256	9,887	9,301	9,347	9,467	8,469	8,049	7,743	7,064	7,464	8,582
45													
46	Subcomponents of expenditure on assets (where known)												
47	Energy efficiency and demand side management, reduction of energy losses		-	-	-	-	-	-	-	-	-	-	-
48	Overhead to underground conversion		-	298	299	299	299	299	186	1,161	1,406	1,150	1,089
49	Research and development		-	-	-	-	-	-	-	-	-	-	-

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

This schedule requires a breakdown of forecast expenditure on assets for the current disclosure year and a 10 year planning period. The forecasts should be consistent with the supporting information set out in the AMP. The forecast is to be expressed in both constant price and nominal dollar terms. Also required is a forecast of the value of commissioned assets (i.e., the value of RAB additions)
EDBs must provide explanatory comment on the difference between constant price and nominal dollar forecasts of expenditure on assets in Schedule 14a (Mandatory Explanatory Notes).
This information is not part of audited disclosure information.

sch ref

	Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
	for year ended 31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
Difference between nominal and constant price forecasts	\$000										
Consumer connection	-	-	15	35	54	75	95	116	138	160	183
System growth	-	-	13	24	257	363	503	323	19	289	102
Asset replacement and renewal	-	-	104	237	196	279	311	560	799	741	1,187
Asset relocations	-	-	0	1	1	2	2	3	3	4	5
Reliability, safety and environment:											
Quality of supply	-	-	31	54	109	31	13	-	153	200	203
Legislative and regulatory	-	-	2	10	-	-	26	32	38	45	-
Other reliability, safety and environment	-	-	10	32	-	-	-	57	54	-	-
Total reliability, safety and environment	-	-	42	95	109	31	39	89	245	245	203
Expenditure on network assets	-	-	175	392	618	749	950	1,092	1,205	1,439	1,680
Non-network assets	-	-	9	21	38	55	25	55	35	83	318
Expenditure on assets	-	-	183	413	656	804	976	1,147	1,241	1,522	1,998

11a(ii): Consumer Connection

Consumer types defined by EDB*

General
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]

*Include additional rows if needed

Consumer connection expenditure	720	786	786	786	786	786
less Capital contributions funding consumer connection	-	650	650	650	650	650
Consumer connection less capital contributions	720	136	136	136	136	136

11a(iii): System Growth

Subtransmission	711	-	-	-	437	-
Zone substations	-	393	491	546	3,274	3,820
Distribution and LV lines	-	-	-	-	-	-
Distribution and LV cables	-	87	175	-	-	-
Distribution substations and transformers	-	-	-	-	-	-
Distribution switchgear	-	-	-	-	-	-
Other network assets	-	-	-	-	-	-
System growth expenditure	711	480	666	546	3,711	3,820
less Capital contributions funding system growth	-	-	-	-	-	-
System growth less capital contributions	711	480	666	546	3,711	3,820

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

This schedule requires a breakdown of forecast expenditure on assets for the current disclosure year and a 10 year planning period. The forecasts should be consistent with the supporting information set out in the AMP. The forecast is to be expressed in both constant price and nominal dollar terms. Also required is a forecast of the value of commissioned assets (i.e., the value of RAB additions)
EDBs must provide explanatory comment on the difference between constant price and nominal dollar forecasts of expenditure on assets in Schedule 14a (Mandatory Explanatory Notes).
This information is not part of audited disclosure information.

sch ref

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18
103							
104							
105	11a(iv): Asset Replacement and Renewal	\$000 (in constant prices)					
106	Subtransmission	3,572	113	298	222	31	31
107	Zone substations	-	2,017	2,224	2,664	45	12
108	Distribution and LV lines	-	439	669	969	805	761
109	Distribution and LV cables	-	387	513	498	459	737
110	Distribution substations and transformers	-	627	220	366	589	698
111	Distribution switchgear	-	401	304	186	246	186
112	Other network assets	-	736	1,037	464	654	514
113	Asset replacement and renewal expenditure	3,572	4,720	5,265	5,369	2,828	2,939
114	less Capital contributions funding asset replacement and renewal	-	-	-	-	-	-
115	Asset replacement and renewal less capital contributions	3,572	4,720	5,265	5,369	2,828	2,939
116	11a(v):Asset Relocations						
117	<i>Project or programme*</i>						
118	Transformer relocations driven by customer requests	18	20	20	20	20	20
119	(Description of material project or programme)	-	-	-	-	-	-
120	(Description of material project or programme)	-	-	-	-	-	-
121	(Description of material project or programme)	-	-	-	-	-	-
122	(Description of material project or programme)	-	-	-	-	-	-
123	<i>*Include additional rows if needed</i>						
124	All other asset relocations projects or programmes	-	-	-	-	-	-
125	Asset relocations expenditure	18	20	20	20	20	20
126	less Capital contributions funding asset relocations	-	-	-	-	-	-
127	Asset relocations less capital contributions	18	20	20	20	20	20
128							
129	11a(vi):Quality of Supply						
130	<i>Project or programme*</i>						
131	Network reliability Switchgear and meshing	3,114	2,901	1,562	1,213	1,578	323
132	(Description of material project or programme)	-	-	-	-	-	-
133	(Description of material project or programme)	-	-	-	-	-	-
134	(Description of material project or programme)	-	-	-	-	-	-
135	(Description of material project or programme)	-	-	-	-	-	-
136	<i>*Include additional rows if needed</i>						
137	All other quality of supply projects or programmes	-	-	-	-	-	-
138	Quality of supply expenditure	3,114	2,901	1,562	1,213	1,578	323
139	less Capital contributions funding quality of supply	-	-	-	-	-	-
140	Quality of supply less capital contributions	3,114	2,901	1,562	1,213	1,578	323
141							
142	11a(vii): Legislative and Regulatory						
143	<i>Project or programme*</i>						
144	LT end of run earthing project Y1	-	-	-	218	-	-
145	State Highway Low Road Crossing remediation Y2	-	87	-	-	-	-
146	State Highway Low Road Crossing remediation Y3	-	-	87	-	-	-
147	(Description of material project or programme)	-	-	-	-	-	-
148	(Description of material project or programme)	-	-	-	-	-	-
149	<i>*Include additional rows if needed</i>						
150	All other legislative and regulatory projects or programmes	-	-	-	-	-	-
151	Legislative and regulatory expenditure	-	87	87	218	-	-
152	less Capital contributions funding legislative and regulatory	-	-	-	-	-	-
153	Legislative and regulatory less capital contributions	-	87	87	218	-	-

SCHEDULE 11a: REPORT ON FORECAST CAPITAL EXPENDITURE

This schedule requires a breakdown of forecast expenditure on assets for the current disclosure year and a 10 year planning period. The forecasts should be consistent with the supporting information set out in the AMP. The forecast is to be expressed in both constant price and nominal dollar terms. Also required is a forecast of the value of commissioned assets (i.e., the value of RAB additions).
EDBs must provide explanatory comment on the difference between constant price and nominal dollar forecasts of expenditure on assets in Schedule 14a (Mandatory Explanatory Notes).
This information is not part of audited disclosure information.

sch ref

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18
11a(viii): Other Reliability, Safety and Environmer							
	<i>Project or programme*</i>	\$000 (in constant prices)					
	Galatea Substation Earthing Remediation	-	35	-	-	-	-
	4th Poletop repeater	-	-	55	-	-	-
	Te Rahu South /WBM South Structures reconfigure	-	-	262	-	-	-
	23P050-NS Ponds-Transformer- transformer refurbish and bunding	-	-	14	-	-	-
	Galatea-New feeder into Murupara	-	-	109	-	-	-
	Kope-Substation Building Access	-	-	11	-	-	-
	Kope-Bund T1	-	-	33	-	-	-
	23P049-NS Ponds-Transformer- transformer refurbish and bunding	-	-	-	14	-	-
	1000 KVA Generator #2	-	-	-	709	-	-
	<i>*include additional rows if needed</i>						
	All other reliability, safety and environment projects or programmes	-	-	-	-	-	-
	Other reliability, safety and environment expenditure	-	35	483	723	-	-
less	Capital contributions funding other reliability, safety and environment	-	-	-	-	-	-
	Other reliability, safety and environment less capital contributions	-	35	483	723	-	-
11a(ix): Non-Network Assets							
	Routine expenditure						
	<i>Project or programme*</i>						
	Information and technology systems	-	808	272	312	390	562
	Asset management systems	-	-	150	150	105	10
	Office buildings, depots and workshops	-	10	10	10	10	10
	Office furniture and equipment	-	-	-	-	-	-
	Motor vehicles	-	40	-	-	40	-
	<i>*include additional rows if needed</i>						
	All other routine expenditure projects or programmes	2,120	-	-	-	-	-
	Routine expenditure	2,120	858	432	472	545	582
	Atypical expenditure						
	<i>Project or programme*</i>						
	[Description of material project or programme]	-	-	-	-	-	-
	[Description of material project or programme]	-	-	-	-	-	-
	[Description of material project or programme]	-	-	-	-	-	-
	[Description of material project or programme]	-	-	-	-	-	-
	[Description of material project or programme]	-	-	-	-	-	-
	<i>*include additional rows if needed</i>						
	All other atypical projects or programmes	-	-	-	-	-	-
	Atypical expenditure	-	-	-	-	-	-
	Non-network assets expenditure	2,120	858	432	472	545	582

SCHEDULE 11b: REPORT ON FORECAST OPERATIONAL EXPENDITURE

This schedule requires a breakdown of forecast operational expenditure for the disclosure year and a 10 year planning period. The forecasts should be consistent with the supporting information set out in the AMP. The forecast is to be expressed in both constant price and nominal dollar terms. EDBs must provide explanatory comment on the difference between constant price and nominal dollar operational expenditure forecasts in Schedule 14a (Mandatory Explanatory Notes). This information is not part of audited disclosure information.

sch ref

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5	CY+6	CY+7	CY+8	CY+9	CY+10
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18	31 Mar 19	31 Mar 20	31 Mar 21	31 Mar 22	31 Mar 23
7												
8												
9	Operational Expenditure Forecast	\$000 (in nominal dollars)										
10	Service interruptions and emergencies	677	699	713	730	747	765	784	803	822	842	862
11	Vegetation management	-	424	433	443	454	465	476	487	499	511	523
12	Routine and corrective maintenance and inspection	1,058	539	546	537	578	691	560	621	652	649	728
13	Asset replacement and renewal	860	884	1,223	1,168	1,008	1,323	1,223	1,233	1,469	1,216	1,132
14	Network Opex	2,595	2,546	2,914	2,878	2,788	3,244	3,042	3,143	3,442	3,218	3,244
15	System operations and network support	1,820	2,230	2,274	2,329	2,384	2,442	2,500	2,560	2,622	2,685	2,749
16	Business support	4,432	3,736	3,636	3,724	3,813	3,904	3,998	4,094	4,192	4,293	4,396
17	Non-network opex	6,252	5,966	5,910	6,052	6,197	6,346	6,498	6,654	6,814	6,978	7,145
18	Operational expenditure	8,847	8,512	8,825	8,930	8,985	9,590	9,541	9,798	10,256	10,195	10,389
19												
20												
21												
22												
23												
24												
25												
26												
27												
28												
29												
30												
31	Subcomponents of operational expenditure (where known)	\$000 (in constant prices)										
32	Energy efficiency and demand side management, reduction of											
33	energy losses	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
34	Direct billing*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
35	Research and Development	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
36	Insurance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
37	* Direct billing expenditure by suppliers that direct bill the majority of their consumers											
38												
39												
40												
41	Difference between nominal and real forecasts	\$000										
42	Service interruptions and emergencies	-	-	14	31	48	66	85	104	123	143	163
43	Vegetation management	-	-	8	19	29	40	51	63	75	87	99
44	Routine and corrective maintenance and inspection	-	-	11	23	37	60	61	97	110	110	137
45	Asset replacement and renewal	-	-	24	49	65	115	132	159	219	206	214
46	Network Opex	-	-	56	122	181	281	329	405	514	545	613
47	System operations and network support	-	-	44	99	154	212	270	330	392	455	519
48	Business support	-	-	70	158	247	338	432	528	626	727	830
49	Non-network opex	-	-	114	256	401	550	702	858	1,018	1,182	1,349
50	Operational expenditure	-	-	171	378	582	831	1,031	1,264	1,532	1,727	1,962

SCHEDULE 12a: REPORT ON ASSET CONDITION

This schedule requires a breakdown of asset condition by asset class as at the start of the forecast year. The data accuracy assessment relates to the percentage values disclosed in the asset condition columns. Also required is a forecast of the percentage of units to be replaced in the next 5 years. All information should be consistent with the information provided in the AMP and the expenditure on assets forecast in Schedule 11a. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

Asset condition at start of planning period (percentage of units by grade)											
	Voltage	Asset category	Asset class	Units	Grade 1	Grade 2	Grade 3	Grade 4	Grade unknown	Data accuracy (1–4)	% of asset forecast to be replaced in next 5 years
7	All	Overhead Line	Concrete poles / steel structure	No.	-	0.86%	99.14%	-	-	3	1.05%
8	All	Overhead Line	Wood poles	No.	-	3.90%	96.10%	-	-	3	4.40%
9	All	Overhead Line	Other pole types	No.	-	-	-	-	-	3	-
10	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	-	-	100.00%	-	-	3	-
11	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	-	-	-	-	N/A	-	-
12	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	-	-	100.00%	-	-	3	-
13	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	-	N/A	-	-
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	-	N/A	-	-
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	-	-	-	-	N/A	-	-
16	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	-	-	-	-	N/A	-	-
17	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	-	-	-	-	N/A	-	-
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	-	-	-	-	N/A	-	-
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	-	-	-	-	N/A	-	-
20	HV	Subtransmission Cable	Subtransmission submarine cable	km	-	-	-	-	N/A	-	-
21	HV	Zone substation Buildings	Zone substations up to 66kV	No.	-	-	88.89%	11.11%	-	3	-
22	HV	Zone substation Buildings	Zone substations 110kV+	No.	-	-	-	-	N/A	-	-
23	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	-	-	100.00%	-	4	-
24	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	-	-	100.00%	-	-	4	50.00%
25	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	-	-	-	-	-	0	-
26	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	-	-	-	100.00%	-	3	20.00%
27	HV	Zone substation switchgear	33kV RMU	No.	-	-	-	-	N/A	-	-
28	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	-	-	-	-	N/A	-	-
29	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	-	-	-	-	N/A	-	-
30	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	-	-	100.00%	-	-	3	-
31	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	-	66.67%	33.33%	-	-	3	60.00%

SCHEDULE 12a: REPORT ON ASSET CONDITION

This schedule requires a breakdown of asset condition by asset class as at the start of the forecast year. The data accuracy assessment relates to the percentage values disclosed in the asset condition columns. Also required is a forecast of the percentage of units to be replaced in the next 5 years. All information should be consistent with the information provided in the AMP and the expenditure on assets forecast in Schedule 11a. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

Asset condition at start of planning period (percentage of units by grade)											
	Voltage	Asset category	Asset class	Units	Grade 1	Grade 2	Grade 3	Grade 4	Grade unknown	Data accuracy (1–4)	% of asset forecast to be replaced in next 5 years
42				No.	-	-	100.00%	-	-	4	9.09%
43				km	-	-	100.00%	-	-	3	0.33%
				km	-	-	-	-	N/A	-	-
				km	-	9.38%	90.63%	-	-	3	9.38%
				km	-	-	100.00%	-	-	2	-
				km	-	-	100.00%	-	-	2	-
				km	-	-	-	-	N/A	-	-
				No.	-	-	71.83%	28.17%	-	3	-
				No.	-	-	100.00%	-	-	3	-
				No.	-	-	100.00%	-	-	2	0.63%
				No.	-	-	-	-	N/A	-	-
				No.	-	6.67%	88.00%	5.33%	-	3	13.33%
				No.	-	-	100.00%	-	-	2	1.85%
				No.	-	-	100.00%	-	-	3	6.85%
				No.	-	-	-	100.00%	-	4	-
				No.	-	-	100.00%	-	-	3	5.88%
				km	-	-	100.00%	-	-	2	2.09%
				km	-	-	100.00%	-	-	2	0.64%
				km	-	-	100.00%	-	-	2	0.89%
				No.	-	1.25%	98.75%	-	-	3	2.08%
				No.	-	55.67%	20.62%	23.71%	-	4	60.82%
				Lot	-	-	100.00%	-	-	3	100.00%
				No.	-	-	-	100.00%	-	4	-
				Lot	-	25.00%	75.00%	-	-	3	25.00%
				No.	-	-	-	-	N/A	-	-
				km	-	-	-	-	N/A	-	-

SCHEDULE 12b: REPORT ON FORECAST CAPACITY

This schedule requires a breakdown of current and forecast capacity and utilisation for each zone substation and current distribution transformer capacity. The data provided should be consistent with the information provided in the AMP. Information provided in this table should relate to the operation of the network in its normal steady state configuration.

sch ref

12b(i): System Growth - Zone Substations

Existing Zone Substations	Current Peak Load (MVA)	Installed Firm Capacity (MVA)	Security of Supply Classification (type)	Transfer Capacity (MVA)	Utilisation of Installed Firm Capacity %	Installed Firm Capacity +5 years (MVA)	Utilisation of Installed Firm Capacity + 5yrs %	Installed Firm Capacity Constraint +5 years (cause)	Explanation
East Bank	9	-	N	8	-	-	-	- Transformer	Managed as a pair with Plains substation and embedded generation
Galatea	5	8	N-1	-	65%	8	69%	No constraint within +5 years	None
Kaingaroa	2	5	N-1	-	45%	5	45%	No constraint within +5 years	None
Koapeopeo	16	10	N	8	162%	13	138%	Subtransmission circuit	Incoming cables thermal capacity exceeded
Ohope	4	-	N	4	-	-	-	- Transformer	Single phase tx with one installed spare
Plains	7	-	N	12	-	-	-	- Transformer	Managed as a pair with East Bank substation and embedded generation. Single phase tx with one installed spare
Station Road	11	10	N-1	14	109%	10	122%	Transformer	TX replacements scheduled 2022, 2023
[Zone Substation_08]					-			[Select one]	
[Zone Substation_09]					-			[Select one]	
[Zone Substation_10]					-			[Select one]	
[Zone Substation_11]					-			[Select one]	
[Zone Substation_12]					-			[Select one]	
[Zone Substation_13]					-			[Select one]	
[Zone Substation_14]					-			[Select one]	
[Zone Substation_15]					-			[Select one]	
[Zone Substation_16]					-			[Select one]	
[Zone Substation_17]					-			[Select one]	
[Zone Substation_18]					-			[Select one]	
[Zone Substation_19]					-			[Select one]	
[Zone Substation_20]					-			[Select one]	

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

12b(ii): Transformer Capacity

	(MVA)
Distribution transformer capacity (EDB owned)	N/A
Distribution transformer capacity (Non-EDB owned)	N/A
Total distribution transformer capacity	#VALUE!
 Zone substation transformer capacity	N/A

Company Name

Horizon Energy Distribution Limited

AMP Planning Period

1 April 2013 – 31 March 2023

SCHEDULE 12C: REPORT ON FORECAST NETWORK DEMAND

This schedule requires a forecast of new connections (by consumer type), peak demand and energy volumes for the disclosure year and a 5 year planning period. The forecasts should be consistent with the supporting information set out in the AMP as well as the assumptions used in developing the expenditure forecasts in Schedule 11a and Schedule 11b and the capacity and utilisation forecasts in Schedule 12b.

sch ref

12c(i): Consumer Connections

Number of ICPs connected in year by consumer type

	Number of connections					
	Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18

Consumer types defined by EDB*

All
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]
[EDB consumer type]

104	90	77	67	57	49
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
104	90	77	67	57	49

Connections total

*include additional rows if needed

Distributed generation

Number of connections

Installed connection capacity of distributed generation (MVA)

3	3	3	3	3	3
0	0	0	0	0	0

12c(ii) System Demand**Maximum coincident system demand (MW)**

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 points

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

88	89	91	92	94	95
6	6	6	6	6	6
94	96	97	99	100	102
-	-	-	-	-	-
94	96	97	99	100	102

Electricity volumes carried (GWh)

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 ICPs

less Total energy delivered to ICPs

Losses

Load factor

Loss ratio

445	445	445	445	445	445
-	-	-	-	-	-
112	112	112	112	112	112
-	-	-	-	-	-
557	557	557	557	557	557
534	534	534	534	534	534
23	23	23	23	23	23
68%	67%	66%	65%	64%	63%
4.1%	4.1%	4.1%	4.1%	4.1%	4.1%

Company Name	Horizon Energy Distribution Limited
AMP Planning Period	1 April 2013 – 31 March 2023
Network / Sub-network Name	Horizon Energy Distribution Limited

SCHEDULE 12d: REPORT FORECAST INTERRUPTIONS AND DURATION

This schedule requires a forecast of SAIFI and SAIDI for disclosure and a 5 year planning period. The forecasts should be consistent with the supporting information set out in the AMP as well as the assumed impact of planned and unplanned SAIFI and SAIDI on the expenditures forecast provided in Schedule 11a and Schedule 11b.

sch ref

		Current Year CY	CY+1	CY+2	CY+3	CY+4	CY+5
	for year ended	31 Mar 13	31 Mar 14	31 Mar 15	31 Mar 16	31 Mar 17	31 Mar 18
8							
9							
10	SAIDI						
11	Class B (planned interruptions on the network)	45.0	45.0	45.0	45.0	45.0	45.0
12	Class C (unplanned interruptions on the network)	100.0	100.0	95.0	95.0	95.0	95.0
13	SAIFI						
14	Class B (planned interruptions on the network)	0.30	0.30	0.30	0.30	0.30	0.30
15	Class C (unplanned interruptions on the network)	1.50	1.50	1.50	1.50	1.50	1.50

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013

Schedule 14 Mandatory Explanatory Notes

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

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

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

There were no reclassified items during the disclosure year.

Regulatory Profit (Schedule 3)

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

Box 2: Explanatory comment on regulatory profit**Other regulatory income includes:**

\$38,000 Insurance proceeds from settlement of employee dispute

\$5,000 Bad debts recovered

\$2,000 Recovery of damage to network

\$45,000 Total

There were no reclassified items during the disclosure year.

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 was no merger and acquisition activity during the year.

There have been no items classified differently from the previous year.

Value of the Regulatory Asset Base (Schedule 4)

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

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

The Regulatory Asset Base has been calculated in accordance with the IM Determination.

However the information contained in Schedule 4(vii) is based on historical records manually maintained in spreadsheet format. Sufficient records have been utilised where possible to comply with the Electricity Distribution Information Disclosure Determination 2012 to determine asset category and asset life. However the historical information used to determine asset category and asset life has been sourced from spreadsheets where the requirements under the Electricity Distribution Information Disclosure Determination 2012 could not have been previously foreseen, and therefore historically these spreadsheets have not been wholly maintained to determine asset category and asset life at the level required under the Electricity Distribution Information Disclosure Determination 2012.

There have been no items classified differently from the previous year.

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:

\$139,965 Dividends received from a non-regulated subsidiary
\$19,000 Income arising from purchase of a non-regulated subsidiary
 \$158,965 Total

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

\$9,000 Fines & Penalties
 \$44,000 Non Deductible Professional Fees
 \$16,000 Provisions and Accruals Relating to Employee Costs
 (\$121,000) Movement in Bonus Accrual
\$146,000 General Accrual
 \$94,000 Total

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)

\$41,000 General Provision
 \$2,000 ACC Accrual
 (\$4,000) Movement in Bonus Accrual
(\$4,000) Movement in Holiday Pay Accrual
 \$35,000 Total

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

Schedule 5b contains disclosure of all related party transactions.

Cost allocation (Schedule 5d)

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

Box 8: Cost allocation

Cost Allocations have been calculated using the ABAA approach as per the IM Determination.

All operating costs except Business Support costs are directly attributable to regulated services. Business Support costs have been allocated to regulated and unregulated services using proxy cost allocators such as; Management's estimate of percentage of staff time working on regulated and unregulated services, apportionment of office space utilised for staff conducting regulated and unregulated services, and apportionment of ICT related costs based on number of staff within regulated and unregulated services. Further use of causal relationships has been utilised to allocate costs to regulated and unregulated services, where the cost driver has led to the cost being incurred.

No items have been reclassified during the disclosure year.

Asset allocation (Schedule 5e)

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

Box 9: Commentary on asset allocation

Asset Allocations have been calculated using the ABAA approach as per the IM Determination.

All regulated service asset values except Non-Network asset values are directly attributable to regulated services. Non-Network asset values comprise of ICT equipment and have been allocated to regulated services where a causal relationship exists. Where no causal relationship exists, the remaining Non-Network asset values have been reviewed using an apportionment of ICT utilisation based on the number of staff within regulated and unregulated services as proxy allocator to determine the quantum to be allocated to unregulated services. Due to the quantum allocated to unregulated services deemed as being not material, Schedule 5e has 100% of the not directly attributable Non-Network asset values being allocated to regulated services.

As noted in Box 4 above, the information contained in Schedule 5e(i) is based on historical records manually maintained in spreadsheet format. Sufficient records have been utilised where possible to comply with the Electricity Distribution Information Disclosure Determination 2012 to determine asset category. However the historical information used to determine asset category has been sourced from spreadsheets where the requirements under the Electricity Distribution Information Disclosure Determination 2012 could not have been previously foreseen, and therefore historically these spreadsheets have not been wholly maintained to determine asset category at the level required under the Electricity Distribution Information Disclosure Determination 2012.

No items have been reclassified during the disclosure year.

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

In accordance with Transitional Provisions (clause 2.12) contained within the Electricity Distribution Information Disclosure Determination 2012 Schedule 6a has not been completed at the material project level, therefore a materiality threshold has not been applied.

There were no reclassified items during the disclosure year.

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, 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

The unexpected expenditure on Asset Replacement and Renewal primarily consisted of two major Cross Arm Replacement Projects after failures, and an increased Transformer Maintenance and Renewal program.

There were no reclassified items during the disclosure year.

Variance between forecast and actual expenditure (Schedule 7)

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

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

System Growth: Was lower than forecast due to a lower than expected number of customer connections. The forecast number is derived based on historical data and Horizon Energy has no control over connection behaviour of its customers.

Quality of Supply: Was lower than forecast due to a N-1 Transformer Replacement project being delayed, and the delay of a purchase of land for a new substation.

Routine & Corrective Maintenance & Inspection: Was higher than forecast due to a new Partial Discharge Testing program which resulted in an increased workload. Defects which were identified in a Global Asset Inspection program were also targeted.

There were no reclassified items during the disclosure year.

Information relating to revenue and quantities for the disclosure year

- 16. In the box below provide:-

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

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

There was no material difference between the forecast and actual revenue for the disclosure year.

Network Reliability for the Disclosure Year (Schedule 10)

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

Box 14: Commentary on network reliability for the disclosure year

Network reliability is compliant with quality requirements under the default price-quality path, however there are inherent limitations in ability of Horizon Energy Distribution Limited to collect and record the network reliability information required to be disclosed in Reports 10(i) to 10(iv). Consequently there is no independent evidence available to support the completeness and accuracy of recorded faults and control over the completeness and accuracy of installation control point ('ICP') data included in the SAIDI and SAIFI calculations is limited throughout the year.

Insurance cover

18. In the box below provide details of any insurance cover for the assets used to provide electricity distribution services, including:-
- 18.1 the EDB's approaches and practices in regard to the insurance of assets used to provide electricity distribution services, including the level of insurance;
- 18.2 in respect of any self insurance, the level of reserves, details of how reserves are managed and invested, and details of any reinsurance.

Box 15: Explanation of insurance cover

Property insurance coverage includes Material Damage and Business Interruption with an insured value of \$78.5M. Other insurance lines include Motor Vehicle insurance with third party coverage at \$30M.

There is no self-insurance or reinsurance scheme operated by Horizon Energy Distribution Limited.

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013

Schedule 14b Mandatory Explanatory Notes on Transitional Financial Information

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

1. This Schedule provides for EDBs to provide explanatory notes to the transitional financial information disclosed in accordance with clause 2.12.1.
2. This Schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.12.1. This information is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.
3. In the box below provide explanatory comment on the tax effect of other temporary differences for the years ending 31 March 2010, 31 March 2011 and 31 March 2012 (as reported in Schedule 5h(vii)).

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

31 March 2010

\$1,500	Provision for Doubtful Debts
\$39,024	Holiday Pay Accrual
\$30,242	Bonus Accrual
\$9,410	Retirement and Long Service Accrual
\$7,356	ACC Accruals
<u>\$40,200</u>	General Accrual
\$127,732	Total

31 March 2011

\$517	Holiday Pay Accrual
(\$24,242)	Bonus Accrual
\$1,114	Retirement and Long Service Accrual
\$3,273	ACC Accruals
(\$31,200)	General Accrual
<u>\$128,044</u>	Transpower Accrual
\$77,506	Total

31 March 2012

\$100	Provision for Doubtful Debts
\$8,304	Holiday Pay Accrual
(\$198)	Bonus Accrual
(\$1,406)	Retirement and Long Service Accrual
(\$3,519)	ACC Accruals
\$6,121	General Accrual
<u>(\$128,044)</u>	Transpower Accrual
(\$118,642)	Total

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

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

The cost of electrical contracting services from a related party have been determined in accordance with GAAP for the 2012 Disclosure Year as required under the Transitional Provisions (clause 2.12.1(6)(b)). The cost of electrical contracting services from a related party has been determined in accordance with clause 2.3.6(1)(b) for the 2013 Disclosure Year.

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

Box 3: Commentary on asset allocation

Asset allocations follow the ACAM as per the IM Determination.

All regulated service asset values except Non-Network asset values are directly attributable to regulated services. Non-Network asset values comprise of ICT equipment and have been allocated to regulated services based on the assessment that the Non-Network asset values would be non-avoidable in the absence of the supply of unregulated services.

No items have been reclassified during the disclosure years 2011 and 2012.

Company Name	Horizon Energy Distribution Limited
For Year Ended	31 March 2013

Schedule 15 Voluntary Explanatory Notes

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

1. This Schedule 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, 2.5.2, and 2.6.5;
 - 1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.
2. Information in this Schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.
3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information

Schedule 4(vii):

In accordance with Transitional Provisions clause 2.12.5(2)(b) on the Total closing RAB value by each asset category is disclosed.

Schedule 6a:

In accordance with Transitional Provisions clause 2.12.5(7) information for 6a(iii) to 6a(ix) is not required to be disclosed.

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

7	3(i): Regulatory Profit	(\$000)
8	Income	
9	Line charge revenue	29,004
10	plus Gains / (losses) on asset disposals	25
11	plus Other regulated income (other than gains / (losses) on asset disposals)	3
12		
13	Total regulatory income	29,031
14	Expenses	
15	less Operational expenditure	6,709
16		
17	less Pass-through and recoverable costs	8,069
18		
19	Operating surplus / (deficit)	14,254
20		
21	less Total depreciation	4,483
22		
23	plus Total revaluation	1,577
24		
25	Regulatory profit / (loss) before tax & term credit spread differential allowance	11,348
26		
27	less Term credit spread differential allowance	-
28		
29	Regulatory profit / (loss) before tax	11,348
30		
31	less Regulatory tax allowance	3,474
32		
33	Regulatory profit / (loss)	7,874
34		
35	3(ii): Pass-Through and Recoverable Costs	(\$000)
36	Pass-through costs	
37	Rates	116
38	Commerce Act levies	32
39	Electricity Authority levies	75
40	Other specified pass-through costs	-
41	Recoverable costs	
42	Net recoverable costs allowed under incremental rolling incentive scheme	-
43	Non-exempt EDB electricity lines service charge payable to Transpower	4,927
44	Transpower new investment contract charges	-
45	System operator services	-
46	Avoided transmission charge	2,919
47	Input Methodology claw-back	-
48	Recoverable customised price-quality path costs	-
49	Pass-through and recoverable costs	8,069
50		
51		
52		
53		
54		
55		
56		
57	3(iii): Incremental Rolling Incentive Scheme	(\$000)
58		
59		
60	Allowed controllable opex	31 March 2011
61	Actual controllable opex	31 March 2012
62		
63	Incremental change in year	
64		
65		
66	CY-5 31 Mar 07	Previous years' incremental change
67	CY-4 31 Mar 08	adjusted for inflation
68	CY-3 31 Mar 09	
69	CY-2 31 Mar 10	
70	CY-1 31 Mar 11	
71	Net incremental rolling incentive scheme	-
72		
73	Net recoverable costs allowed under incremental rolling incentive scheme	-
74	3(iv): Merger and Acquisition Expenditure	
75	Merger and acquisition expenses	-
76		
77	Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)	
78	3(v): Other Disclosures	
79	Self-insurance allowance	

Company Name

Horizon Energy Distribution Limited

For Year Ended

31 March 2012

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

This schedule provides information on the valuation of related party transactions, in accordance with section 2.3.6 and 2.3.7 of the ID determination.

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

sch ref

7

5b(i): Summary—Related Party Transactions

(\$000)

8

Total regulatory income

9

Operational expenditure

2,456

10

Capital expenditure

3,725

11

Market value of asset disposals

12

Other related party transactions

13

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

14

Name of related party

Related party relationship

15

Horizon Energy Investments Limited

100% owned subsidiary of Horizon Energy Distribution Limited

20

* include additional rows if needed

21

5b(iii): Related Party Transactions

22

Value of transaction

23

Name of related party

Related party transaction type

Description of transaction

(\$000)

Basis for determining value

24

Horizon Energy Investments Limited

Capex

Construction of Network Assets

3,725

Directly Attributable Cost

25

Horizon Energy Investments Limited

Opex

Avoided transmission

121

Directly Attributable Cost

26

Horizon Energy Investments Limited

Opex

Rental expense

60

Directly Attributable Cost

26

Horizon Energy Investments Limited

Opex

Maintenance Network Assets

2,275

Directly Attributable Cost

26

* include additional rows if needed

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	
Not directly attributable	
Total attributable to regulated service	
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Other network assets	
Directly attributable	98,580
Not directly attributable	610
Total attributable to regulated service	99,190
Non-network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	
Regulated service asset value directly attributable	98,580
Regulated service asset value not directly attributable	610
Total closing RAB value	99,190

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

			(\$000)	
			CY-1 31 Mar 09	Current Year (CY) 31 Mar 10
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

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

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	-
Not directly attributable	-
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Zone substations	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Other network assets	
Directly attributable	100,594
Not directly attributable	477
Total attributable to regulated service	101,071
Non-network assets	
Directly attributable	-
Not directly attributable	-
Total attributable to regulated service	-
Regulated service asset value directly attributable	100,594
Regulated service asset value not directly attributable	477
Total closing RAB value	101,071

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

			(\$000)	
			CY-1 31 Mar 10	Current Year (CY) 31 Mar 11
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

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

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

7 5e(i): Regulated Service Asset Values

	Value allocated (\$000s) Electricity distribution services
Subtransmission lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Subtransmission cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Zone substations	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV lines	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution and LV cables	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution substations and transformers	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Distribution switchgear	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Other network assets	
Directly attributable	100,264
Not directly attributable	1,457
Total attributable to regulated service	101,722
Non-network assets	
Directly attributable	
Not directly attributable	
Total attributable to regulated service	-
Regulated service asset value directly attributable	100,264
Regulated service asset value not directly attributable	1,457
Total closing RAB value	101,722

57 5e(ii): Changes in Asset Allocations* †

			(\$000)	
			CY-1	Current Year (CY)
			31 Mar 11	31 Mar 12
Change in asset value allocation 1				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 2				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				
Change in asset value allocation 3				
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	-	-
Rationale for change				

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

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

IOB ref

8(i): Billed Quantities by Price Component

					Unit charging basis (eg. days, kWh of demand, kVA of capacity, etc.)	Billed quantities by price component																
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 ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)		Price component	(LUDU) Domestic LFC Urban (Fixed)	(LUDU) Domestic LFC Urban (Variable)	(LUDR) Domestic LFC Rural (Fixed)	(LUDR) Domestic LFC Rural (Variable)	(NLU) (Fixed)	(NLU) (Variable)	(NZU) (Fixed)	(NZU) (Variable)	(NSU) (Fixed)	(NSU) (Variable)	(N4U) (Fixed)	(N4U) (Variable)	(NSU) (Fixed)	(NSU) (Variable)	(NDR) (Fixed)	(NDR) (Variable)
							Days	kWh	Days	kWh	Days	kWh	Days	kWh	Days	kWh	Days	kWh	kVA	kVA	Days	kWh
(LUDU) Domestic LFC Urban	Domestic	Standard	7,917	44,937		0	44,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(LUDR) Domestic LFC Rural	Domestic	Standard	3,352	22,263		0	0	0	22,263	0	0	0	0	0	0	0	0	0	0	0	0	
(NLU) Domestic LFC Urban	Commercial	Standard	661	2,980		0	0	0	0	0	2,980	0	0	0	0	0	0	0	0	0	0	
(NZU) Domestic LFC Urban	Commercial	Standard	897	13,159		0	0	0	0	0	0	13,159	0	0	0	0	0	0	0	0	0	
(NSU) Domestic LFC Urban	Commercial	Standard	271	9,719		0	0	0	0	0	0	0	0	0	9,719	0	0	0	0	0	0	
(N4U) Domestic LFC Urban	Commercial	Standard	60	3,181		0	0	0	0	0	0	0	0	0	0	0	3,181	0	0	0	0	
(NLU) Domestic LFC Urban	Commercial	Standard	32	2,481		0	0	0	0	0	0	0	0	0	0	0	0	2,481	0	0	0	
(NDR) Domestic LFC Rural	Commercial	Standard	1,044	2,770		0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,770	0	
(NZR) Domestic LFC Rural	Commercial	Standard	1,832	24,479		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(NRR) Domestic LFC Rural	Commercial	Standard	288	12,654		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(NRR) Domestic LFC Rural	Commercial	Standard	42	2,165		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(NRR) Domestic LFC Rural	Commercial	Standard	27	1,396		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(SDU) Domestic Standard - Urban	Domestic	Standard	3,448	22,754		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(SDR) Domestic Standard - Rural	Domestic	Standard	2,838	25,111		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Urban	Domestic	Standard	283	1,005		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Rural	Domestic	Standard	223	1,000		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Variable Charge (N4U)	Commercial	Standard	159	4,510		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(L4U) Variable Light	Special	Standard	24	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(L4U) Electric Fence	Special	Standard	19	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(PCM 24) PCM 24 hour	Special	Standard	70	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(PCMNR) PCM Night only	Special	Standard	13	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(SL) Street Lights	Special	Standard	22	2,231		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
(CCA & CCR) Capacity Concession	Capacity	Standard	94	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Majors	Non-standard		12	291,921		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Add extra rows for additional consumer groups or price category codes as necessary						0	44,937	0	22,263	0	2,980	0	13,159	0	9,719	0	3,181	0	2,481	0	2,770	
Standard consumer totals						23,859	242,389	0	22,263	0	2,980	0	13,159	0	9,719	0	3,181	0	2,481	0	2,770	
Non-standard consumer totals						12	291,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total for all consumers						23,871	534,311	0	22,263	0	2,980	0	13,159	0	9,719	0	3,181	0	2,481	0	2,770	

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

					Line charge revenues by price component																				
Consumer group name or price category code	Consumer type or type (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 (if available)	Total transmission line charge revenue (if available)	Rate (eg. \$/day, \$/Wh, etc.)	Price component																	
								(LUDU) Domestic LFC Urban (Fixed)	(LUDU) Domestic LFC Urban (Variable)	(LUDR) Domestic LFC Rural (Fixed)	(LUDR) Domestic LFC Rural (Variable)	(NLU) (Fixed)	(NLU) (Variable)	(NZU) (Fixed)	(NZU) (Variable)	(NSU) (Fixed)	(NSU) (Variable)	(N4U) (Fixed)	(N4U) (Variable)	(NSU) (Fixed)	(NSU) (Variable)	(NDR) (Fixed)	(NDR) (Variable)		
								0.15	0.09584	0.15	0.09584	1.186	0.06082	1.451	0.05047	2.549	0.05025	3.797	0.0515	2.7	0.05967	1.098	0.0844		
(LUDU) Domestic LFC Urban	Domestic	Standard	4,846	0	431	4,413		431	4,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(LUDR) Domestic LFC Rural	Domestic	Standard	2,397	0	197	2,200		0	0	197	2,200	0	0	0	0	0	0	0	0	0	0	0	0		
(NLU)	Commercial	Standard	661	0	286	195		0	0	0	0	286	195	0	0	0	0	0	0	0	0	0	0		
(NZU)	Commercial	Standard	1,082	0	427	655		0	0	0	0	0	0	427	655	0	0	0	0	0	0	0	0		
(NSU)	Commercial	Standard	741	0	252	489		0	0	0	0	0	0	0	0	0	252	489	0	0	0	0	0		
(N4U)	Commercial	Standard	245	0	83	162		0	0	0	0	0	0	0	0	0	0	83	162	0	0	0	0		
(NDR)	Commercial	Standard	201	0	55	145		0	0	0	0	0	0	0	0	0	0	0	55	145	0	0	0		
(NDR)	Commercial	Standard	696	0	418	278		0	0	0	0	0	0	0	0	0	0	0	0	418	278	0	0		
(NDR)	Commercial	Standard	2,997	0	1,360	1,637		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NDR)	Commercial	Standard	1,337	0	383	954		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NDR)	Commercial	Standard	196	0	54	142		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(NDR)	Commercial	Standard	140	0	49	91		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(SDU) Domestic Standard - Urban	Domestic	Standard	2,660	0	933	1,728		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(SDR) Domestic Standard - Rural	Domestic	Standard	2,354	0	799	1,555		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(Urban)	Domestic	Standard	163	0	100	63		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(Rural)	Domestic	Standard	126	0	79	47		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Variable Charge (N4U)	Commercial	Standard	4,005	0	2,458	1,547		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(L4U) Variable Light	Commercial	Standard	1	0	1	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(L4U) Electric Fence	Commercial	Standard	2	0	2	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(PCM 24) PCM 24 hour	Commercial	Standard	43	0	43	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(PCM) PCM Night only	Commercial	Standard	3	0	3	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(L4U) Street Lights	Commercial	Standard	248	0	248	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(CCU & CCN) Capacity Concession	Commercial	Standard	14	0	14	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
(Majors)	Commercial	Non-Standard	4,284	0	4,284	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Add extra rows for additional consumer groups or price category codes as necessary																									
Standard consumer totals			24,720	0	933	16,158		431	4,413	197	2,200	286	195	427	655	252	489	83	162	55	145	418	278		
Non-standard consumer totals			4,284	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Total for all consumers			29,004	0	933	16,158		431	4,413	197	2,200	286	195	427	655	252	489	83	162	55	145	418	278		

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end

0

Check 04

[illegible][illegible]



Independent Auditors' Report

To the Directors of Horizon Energy Distribution Limited and the Commerce Commission as a recipient of the Report

Assurance Report Pursuant to Electricity Distribution Information Disclosure Determination 2012

We have completed our assurance engagement in respect of the compliance of Horizon Energy Distribution Limited (the "Company") in the preparation of Schedules 1 to 4, 5a to 5i, 6a and 6b, 7, 10(i) to 10(iv), the explanatory notes disclosed in boxes 1 to 12 of Schedule 14 and the explanatory comments in Schedule 14b (the "Schedules") in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the "Determination") for the year ended 31 March 2013.

Directors' Responsibilities

The Directors are responsible for preparation of the Schedules in accordance with the Determination and ensuring the Company keeps records to enable the preparation of the Schedules that are free from material misstatement.

Auditors' Responsibilities

Our responsibility is to express an opinion on whether the Company has complied, in all material respects, with the Determination in the preparation of the Schedules for the year ended 31 March 2013 and to report our opinion to you.

Basis of Opinion

Our engagement has been conducted in accordance with ISAE (NZ) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information and SAE 3100 Compliance Engagements to obtain reasonable assurance that the Company has complied, in all material respects, with the Determination in the preparation of the Schedules for the year ended 31 March 2013.

The procedures we performed were based on our professional judgment, including assessment of the risks of material misstatement in the Audited Schedules, whether due to fraud or error. In making those risk assessments, we considered internal controls relevant to the Company's preparation of the Schedules to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Our procedures included analytical procedures, evaluating the appropriateness of assumptions used and whether they have been consistently applied, and agreement of the Schedules to, or reconciling with, source systems and underlying records. We included an assessment of the significant judgements made by the Company in the preparation of the disclosure information and also evaluated the overall adequacy of the presentation of supporting information and explanations.

These procedures have been undertaken to form an opinion as to whether the Company has complied, in all material respects, with the Determination in the preparation of the Schedules for the year ended 31 March 2013.

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

Use of Report

This report has been prepared for the Directors of the Company in accordance with section 2.8.1(1) of the Determination and is provided solely to assist you in establishing that compliance requirements have been met. We acknowledge that the Directors will provide the report to the Commerce Commission in accordance with clause 2.8.1(1)(a) of the Determination.





The report has been prepared in accordance with the scope and terms of our letter of engagement with the Company dated 1 July 2013. The terms and conditions are attached and form part of this report and are applicable to the Commerce Commission. Our report should not be used for any other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility for any reliance on this report to anyone other than the Directors, or for any purpose other than that for which it was prepared.

Inherent Limitations

Because of the inherent limitations in evidence gathering procedures, it is possible that fraud, error or non-compliance may occur and not be detected. As the procedures performed for this engagement are not performed continuously throughout the year and the procedures performed in respect of the Company's compliance with the Determination are undertaken on a test basis, our engagement cannot be relied on to detect all instances where the Company may not have complied with the Determination. Our opinion has been formed on the above basis.

Independence

Other than in our capacities as auditors, tax advisors and providers of other assurance, due diligence, regulatory and treasury advisory services we have no other relationship, or interests in, Horizon Energy Distribution Limited. These services have not impaired our independence as auditors of the Company.

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

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

There are no practical audit procedures that we could adopt to confirm independently that all the outage and ICP data was properly recorded for the purposes of inclusion in the amounts relating to SAIDI and SAIFI outage statistics set out in Schedules 10(i) to 10(iv). Because of the potential effect of the limitations described above, we are unable to form an opinion as to the completeness and accuracy of the data that forms the basis of the compilation of Schedules 10(i) to 10(iv). In these respects alone we have not obtained all the information and explanations that we have required.

Qualified Opinion

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

- As far as appears from our examination, proper records have been kept by the Company to enable the complete and accurate compilation of the Schedules;
- The information used in the preparation of the Schedules 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, in all material respects, with the Determination in preparing the Schedules.

A handwritten signature in black ink that reads 'PricewaterhouseCoopers'.

Chartered Accountants
28 August 2013

Auckland, New Zealand



The Directors
Horizon Energy Distribution Limited
PO Box 281
Whakatane

1 July 2013

Subject: Letter of engagement for compliance assurance services

Dear Directors

The purpose of this letter is to confirm our understanding of our mutual responsibilities arising as a result of our engagement as auditors of Horizon Energy Distribution Limited (the "Company") to provide assurance services in accordance with, the Electricity Distribution Information Disclosure Determination 2012 (the "Determination") for the year ended 31 March 2013.

These terms together with the PricewaterhouseCoopers Terms of Business (attached as Appendix B to this letter) will remain effective until amended, in writing, with the agreement of both parties.

Objectives of the assurance engagement

In accordance with the Determination the Company is required to obtain an Auditors' report in respect of the Company's compliance with the requirements of the Determination.

The objective of our assurance engagement is to express an opinion as to whether the Company has complied, in all material respects, with the Determination for the year ended 31 March 2013. Assurance scope under the Determination covers only historical information, SAIDI and SAIFI and related information. Refer to Appendix A for the audited schedules. The remaining unaudited schedules will be reviewed for consistency with the audited information.

Scope of the assurance engagement

Our assurance engagement will be conducted in accordance with assurance engagement standards issued in New Zealand. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the Company has complied with the requirements of the Determination.

Our examination will be conducted in accordance with ISAE (NZ) 3000 *Assurance engagements other than audits or reviews of historical financial information* and SAE 3100 *Compliance Engagements* issued in New Zealand.



Responsibilities of the Directors

The Directors are responsible for the Company's compliance with the Determination. The Directors are also responsible for enabling us access, on an unrestricted basis, to all the records, information and explanations we consider necessary in connection with our engagement procedures and ensuring the Company keeps records to enable it to comply with the requirements of the Determination.

Responsibility for preventing and detecting fraud and errors and non-compliance with laws and regulations

The Directors are responsible for safeguarding the Company's assets and for the prevention and detection of fraud and error. The Directors are also responsible for identifying and ensuring the Company complies with the laws and regulations applicable to its activities.

We will design our procedures to obtain reasonable, but not absolute, assurance of detecting errors or fraud that would have a material effect on the Company's compliance with the Disclosures as well as other illegal acts having a direct and material effect. Our assurance engagement will not include a detailed audit of transactions, such as would be necessary to disclose errors or fraud that did not cause a material misstatement.

Responsibility for identifying and reporting internal financial control weaknesses

Our procedures are not designed to identify all significant weaknesses in the Company's system of internal controls. Any review of internal control systems is performed only to the extent required to enable us to express an opinion on the Company's compliance with the Determination. This consideration will not be sufficient to enable us to provide assurance on the effectiveness of internal controls.

However, we will report to the Directors in writing any significant weaknesses in the system of internal controls that come to our notice during the course of our procedures. Any such report may not be provided to a third party, except the Directors to whom it is addressed, without our prior written consent. Such consent will be granted only on the basis that such reports are not prepared for the use or benefit of anyone other than the Directors.

Timetable and form of our report

Our work will commence upon receipt of the signed letter of engagement. We will provide a draft report for discussion with management at the end of the engagement.

Third party use of our audit report

Our opinion is intended for the benefit of those to whom it is addressed. The engagement will not be planned or conducted in contemplation of reliance by any third party or with respect to any specific transaction. Therefore, items of possible interest to a third party will not be specifically addressed and matters may exist that would be assessed differently by a third party, possibly in connection with a specific transaction.



The Determination requires, amongst other things, that the Company provides a report to the Commerce Commission, prepared by an independent qualified auditor that is addressed to the Directors of the Company and to the Commerce Commission as set out in clause 2.8.1 of the Determination. We will provide this report on the basis that all of the terms and conditions of this engagement letter and attached terms of business (including terms limiting our liability) apply to all addressees of the report including the Commerce Commission. This engagement letter and our terms of business will be attached to, and will form part, of the report.

Cap on our liability

We will use reasonable skill and care in the provision of the services set out in this letter. However, we have discussed with you and you agree that in the unlikely event that we fail to do so, the liability of PricewaterhouseCoopers, its partners and staff will in no circumstances exceed five times the assignment fee paid in the aggregate.

We have also agreed with you that this limitation of liability extends to both the engagement contained in this letter and any variation or addition to it, and to claims arising from breach of contract, negligence or in any other way.

Our team

The key team members and their contact numbers are:

Engagement Partner:	Pip Cameron	Phone: +64 9 355 8253
Engagement Director:	Chris Ussher	Phone: +64 9 355 8256

Please feel free to contact the appropriate team member as your needs arise.

Fees and expenses

It is difficult to assess a fee for this engagement as there will be a divergence in the nature and complexity of compliance issues across the industry. We note the Determination is new and more complex than the previous requirements and this is the first time of preparation and audit of the new schedules. At this stage, assuming management is able to provide all information we require in a concise and comprehensive format, we estimate our fees will be \$28,000 to \$35,000, exclusive of GST.

In addition to these fees, our billings will include out of pocket expenses. Significant direct out of pocket expenses (e.g. mileage and accommodation and any other agreed major expenses) will be charged at the costs we actually incur. We also charge a service fee of 5% to cover our costs in respect of photocopying, postage, tolls and faxes, stationery and couriers.

Our fee estimate takes into account the agreed upon level of preparation and assistance from Horizon Energy Distribution Limited personnel; we will advise you should this not be provided, or should any other circumstances arise which may cause actual time to exceed that estimate.



Quality of service

We wish to provide you at all times with a high quality of service to meet your needs. If, at any time, you believe that our service to you could be improved, or if you are dissatisfied with any aspect of our service, please raise the matter immediately with the engagement partner responsible for that aspect of our services to you. If, for any reason, you would prefer to discuss these matters with someone other than that person, please contact Michele Embling (+64 9 355 8543), the leader of our Assurance practice in New Zealand who is resident in our Auckland office. This will enable us to ensure your concerns are dealt with promptly and appropriately.

Acknowledgement and acceptance

Please acknowledge receipt of this letter and your agreement to the terms of our engagement by signing the enclosed copy of the letter in the space provided and returning it to Pip Cameron.

If you require any further information, or wish to discuss the terms of our engagement further before replying, please do not hesitate to contact us.

Yours faithfully

PricewaterhouseCoopers

PricewaterhouseCoopers

Client acceptance

The terms of this engagement are accepted by Todd Campbell
on behalf of Horizon Energy Distribution Limited who represents that they are authorised to accept these terms on behalf of the Company.

Signed: 
Date: 1/7/13



Appendix A

Audited Schedules

- Schedule 1 Analytical Ratios
- Schedule 2 Report on Return on Investment
- Schedule 3 Report on Regulatory Profit
- Schedule 4 Report on Value of the Regulatory Asset Base (Rolled Forward)
- Schedule 5a Report on Regulatory Tax Allowance
- Schedule 5b Report of Related Party Transactions
- Schedule 5c Report on Term Credit Spread Differential Allowance
- Schedule 5d Report on Cost Allocations
- Schedule 5e Report on Asset Allocations
- Schedule 5f Report Supporting Cost Allocations
- Schedule 5g Report Supporting Asset Allocations
- Schedule 5h Report on Transitional Financial Information
- Schedule 5i Report on Initial RAB Adjustment
- Schedule 6a Report on Capital Expenditure for the Disclosure Year
- Schedule 6b Report on Operational Expenditure for the Disclosure Year
- Schedule 7 Comparison of Forecasts to Actual Expenditure
- Schedule 10 Report on Network Reliability (SAIDI and SAIFI)
- Schedule 14 Mandatory Explanatory Notes (boxes 1 to 12)
- Schedule 14b Mandatory Explanatory Notes on Transitional Financial Information

Unaudited Schedules

- Schedule 8 Report on Billed Quantities and Line Charge Revenues
- Schedule 9a Asset Register
- Schedule 9b Asset Age Profile
- Schedule 9c Report on Overhead Lines and Underground Cables
- Schedule 9d Report on Embedded Networks
- Schedule 9e Report on Network Demand
- Schedule 11a Report on Forecast Capital Expenditure
- Schedule 11b Report on Forecast Operational Expenditure
- Schedule 12a Report on Asset Condition
- Schedule 12b Report on Forecast Capacity
- Schedule 12c Report on Forecast Network Demand
- Schedule 12d Report on Forecast Interruptions and Duration
- Schedule 13 Report on Asset Management Maturity
- Schedule 14a Mandatory Explanatory Notes on Forecast Information
- Schedule 15 Voluntary Explanatory Notes
- Schedule 16 Definitions of Terms used in Schedules 1 to 15
- Schedule 17 Certification for Year-beginning Disclosures
- Schedule 18 Certification for Year-end Disclosures
- Schedule 19 Certification for Transitional Disclosures

Horizon Energy Distribution Limited is required to publicly disclose the disclosure information and publish it on the internet by 31 August 2013. In addition, the Commission requires that it receives an electronic copy of the disclosure reports in Microsoft Excel format within five working days of publication.

Appendix B

Terms of Business

Introduction

These Terms of Business and the attached engagement letter together form the entire agreement (the Contract) between the New Zealand Firm of PricewaterhouseCoopers (PwC) and all addressees of the engagement letter. If there is any conflict between these terms and the engagement letter, the engagement letter will prevail. Unless otherwise agreed in writing, any further work we may carry out in connection with this service will be carried out as part of this contract.

1. Services

- 1.1. We will provide the services described in the engagement letter (the services).
- 1.2. You are responsible for determining that the scope of the services is sufficient to meet your needs.
- 1.3. Unless specifically stated to the contrary in the engagement letter:
 - (i) we may allocate appropriate partners and staff to perform the services and may replace any personnel named in the engagement letter with personnel of similar skill;
 - (ii) timetabled dates are intended for planning and estimating purposes only and are not contractually binding;
 - (iii) the services do not involve an audit or examination conducted in accordance with New Zealand auditing standards and we will not express an opinion on any financial statements or information taken as a whole, nor provide any opinion on the achievability of prospective financial information;
 - (iv) we will rely on the information that you provide and will not verify that information;
 - (v) the services do not include the provision of legal advice or legal due diligence services;
 - (vi) if the services or your reliance on the services depend upon laws, regulations or interpretations by the Courts or Government agencies, we are not responsible for any changes in those laws, regulations or interpretations (whether or not having retrospective effect) which occur after the date of our report and are not required to notify you of such changes;
 - (vii) the services are not designed to reveal fraud or misrepresentation. Accordingly, we do not accept responsibility for detecting fraud or misrepresentation whether by directors, management, staff or external parties;
 - (viii) we are not responsible for the work of any other person who you engage to perform work in conjunction with our services;
 - (ix) where the services are for appointment as Statutory Auditor, Receiver or Liquidator these have the meaning in statute law;
 - (x) where the words Examination, Compilation, Review, Opinion, Assurance or Agreed Upon Procedures are used to specify any services those words have the meanings assigned to them in professional standards issued by either the New Zealand Institute of Chartered Accountants or the External Reporting Board.

2. Client responsibilities

- 2.1. You agree that you will:
 - (i) provide, in a timely fashion, all information, assistance and facilities that we require to enable us to provide the services;

- (ii) provide information that is true, accurate and not misleading;
- (iii) ensure that the collection, retention and dissemination of information for the purposes of the services complies with the provisions of the Privacy Act 1993 and with any other legislation governing the use of information;
- (iv) use the results of the services only for the purpose for which the services are provided;
- (v) advise all of our personnel who visit your premises of what is required of them in relation to health and safety in relation to safety equipment, emergency evacuations, the reporting of accidents and hazards and other matters.

3. Reliance on our work

- 3.1. Our final written report or other final product of the services will identify the persons to whom the report is addressed. Any oral comments or drafts of written reports or any other communications made prior to the final written report or other final product of the services do not represent our final conclusions and should not be relied upon.
- 3.2. Our report or other final product of the services should not be relied upon by management of the addressee of our report, or advisers to, the addressee in their personal capacities.

4. Disclosure of our work

- 4.1. The services are provided for your use only and we accept no responsibility or liability to any other person other than those who have engaged us and to whom we report.
- 4.2. You must not disclose any report or other information provided as part of the services to any other person without our prior written consent.
- 4.3. You must not use our name in connection with any prospectus, information memorandum or other offer or marketing document, whether public or private, without our prior written consent.

5. Fees and disbursements

- 5.1. Unless otherwise agreed, our fees are calculated on the basis of time spent and on the level of skill and responsibility involved in providing the services.
 - (i) In addition to our fees, a charge of 5% of the fees will be added to cover disbursements.
 - (ii) Goods and services tax will be added where applicable.
 - (iii) You also agree to pay reasonable professional fees and expenses, including legal fees and expenses, in complying with or challenging any legally enforceable notice or demand issued by a third party including any government department or any court or tribunal in relation to or in connection with the services.
- 5.2. Our invoices are due for payment upon receipt. If payment is not received within 14 days we reserve the right to suspend provision of the services and/or charge interest on the outstanding amount at a rate of 3% above the current 90 day bank bill rate.
- 5.3. Any fee estimate is given in good faith but is not contractually binding.

6. Liability limitation

- 6.1. Our liability for any loss or damage that you suffer caused by our breach of contract, tort (including negligence), breach of fiduciary duty or other actionable wrong of any kind shall be limited as follows:

- (i) we shall have no liability for any consequential or indirect loss or loss of profit;
 - (ii) our liability will be reduced to take into account any contributory negligence on your part pursuant to the Contributory Negligence Act 1947;
 - (iii) in the event that more than one person caused or contributed towards your loss, our liability to you will be limited to the proportion of the loss that the Court would apportion to us under section 17 of the Law Reform Act 1936, based on an assessment of our degree of responsibility and the responsibility of the others who contributed to the loss (whether or not those other persons are able to meet any liability they may have);
 - (iv) notwithstanding the foregoing, our liability for loss shall in no circumstances exceed the amount of 5 times the total fees paid in the case of non-recurring work or 5 times the annual fees paid in the case of recurring work (the liability cap) or such other amount specified as the liability cap in the engagement letter.
- 6.2. Where there is more than one addressee to the engagement letter, the amount of our liability as derived from clause 6.1 above is a total limit to be allocated between addressees, such allocation being entirely a matter for the addressees, who will be under no obligation to inform us of it.
- 7. Time limit for claims**
- 7.1. No legal proceedings may be commenced later than two years after the date on which the party bringing the claim became aware or ought reasonably to have become aware of the facts giving rise to the claim.
- 7.2. In any event, no legal proceedings may be commenced more than four years after the date on which the facts giving rise to the claim occurred.
- 8. Indemnity**
- 8.1. To the maximum extent permitted by law, you agree to indemnify PwC, its partners and staff, and other PricewaterhouseCoopers firms and their partners and staff, and to hold each harmless against any liabilities, losses, expenses and other costs, including legal costs and the cost of PwC professional time reasonably incurred in connection with any claims, inquiries, investigations or similar matters whether made against them or you by any third party arising out of or in any way connected with the services.
- 8.2. This clause is for the benefit of the third parties referred to herein and they may enforce this clause under the Contracts (Privity) Act 1982.
- 9. Contract solely with PwC**
- 9.1. You agree that in relation to the services and the Contract the client relationship is solely with PwC. Accordingly, you agree not to bring a claim of any nature against any partner, employee, contractor or sub-contractor of PwC or against any other member firm of the global network of PricewaterhouseCoopers firms.
- 9.2. This clause is for the benefit of the third parties referred to herein and they may enforce this clause under the Contracts (Privity) Act 1982.
- 10. Confidentiality**
- 10.1. Subject to any need to make disclosures required by law or professional ethical obligation, both parties agree that information or documents received by or provided to the other for the purposes of the Contract and provision of the services, and which are marked confidential or are manifestly confidential (confidential information) will be treated as confidential, except if the information:
- (i) is or becomes generally available to the public other than by a breach of the obligations under the Contract,
 - (ii) is known to the parties prior to entering into the Contract, or
 - (iii) is received from a third party who owes no obligation of confidence in respect of the information.
- 10.2. You agree that PwC may disclose confidential information:
- (i) for the purpose of providing the services and on a "need to know" basis, to our personnel (including contractors and sub contractors) and other PricewaterhouseCoopers firms involved in the provision of the services, and to our insurers or legal advisors;
 - (ii) to the Financial Markets Authority, or any party appointed by the Financial Markets Authority to undertake reviews on its behalf in relation to quality control reviews performed in accordance with the Financial Markets Authority Act 2011, or any quality review completed by the New Zealand Institute of Chartered Accountants as part of its quality review process defined in Rule 20 of the New Zealand Institute of Chartered Accountants Rules;
 - (iii) once a completed transaction is no longer confidential, we may cite the performance of the services to clients and prospective clients as an indication of our experience;
 - (iv) for internal business purposes within the PwC Network;
 - (v) if necessary to meet any legal request from a New Zealand or overseas governmental agency.
- 11. Ownership and destruction of working papers**
- 11.1. The working papers that we produce in the course of performing the services are our property and we have no obligation to disclose our working papers to you or to any other person.
- 11.2. You acknowledge that we may, after a period of time, destroy our working papers, reports and other records relating to the services, including any of your documents that have come into our possession, in accordance with our standard procedures relating to document retention.
- 12. Intellectual property rights**
- 12.1. Intellectual property rights in all documentation, systems, materials, methodologies and processes (tools) brought to and utilised by PwC in relation to the services or created in the course of providing the services, and in all working papers and reports, remain vested in PwC.
- 12.2. Subject to the requirement to treat confidential information as confidential any spreadsheet, database, system, technique, methodology, idea, concept, information or know-how developed in the course of the Contract may be used in any way we deem appropriate, including by or for our clients, without any obligation to account to you.
- 12.3. In the case of documentation or software prepared by PwC for you we may, on termination or completion of the Contract, retain one copy of such information as a professional record of our involvement.
- 13. Other Engagements**
- 13.1. Nothing in this contract prevents PwC from providing services to other clients provided that we take reasonable steps to ensure that each client's confidential information is not disclosed to other clients.
- 13.2. This contract is separate from other engagements that we may perform for you or for other clients and we have no obligation to utilise knowledge gained from such other engagements when performing the services under this contract.
- 13.3. By entering into this contract and providing the services, we do not assume a responsibility to you in relation to any reports or opinions that we may have provided under separate engagements, including statutory audit reports, or in relation to any other work that we may have performed for any other client, whether or not that client is the subject of the services.



14. Circumstances outside the Parties control

- 14.1. Neither party will be liable to the other for any failure to fulfil obligations caused by circumstances outside its reasonable control.

15. Assignment

- 15.1. Neither party may assign, transfer, charge or otherwise deal with its rights or obligations under the Contract without the prior written consent of the other party, except that each may transfer its respective rights and obligations to a partnership or legal entity authorised to take over all or part of its business.

16. Termination of Contract

- 16.1. The contract may be terminated by either party by written notice.
- 16.2. You will pay PwC for all services provided up to the date of termination.
- 16.3. Where you terminate the Contract before we have completed the services, you will pay any additional costs that we incur in connection with the early termination.
- 16.4. The provisions of the Contract which expressly or by implication are intended to survive its termination or expiry will survive and continue to bind both parties.

17. Entire agreement

- 17.1. The contract forms the entire agreement between the parties.
- 17.2. To the extent permissible by law all warranties, conditions, representations and liabilities or terms other than those expressly stated are excluded.
- 17.3. If any term of the Contract is held to be invalid the enforceability of the remainder of the Contract will not be affected.

18. Resolving disputes

- 18.1. The contract is governed by New Zealand law.
- 18.2. Should any dispute arise, the parties will attempt to resolve it in good faith by senior level negotiations (this may include mediation using the services of an agreed mediator).
- 18.3. If the dispute is not resolved through negotiation or mediation the New Zealand Courts will have exclusive jurisdiction, over all claims that may arise out of or in connection with the Contract.
- 18.4. Each party hereby irrevocably waives any claim that an action is brought in an inconvenient forum, or that the New Zealand Courts do not have jurisdiction.

19. Sub-contractors selected by you

- 19.1. Where you are using third parties in connection with the Services to be provided in accordance with this Contract, you will ensure that you have appropriate agreements with them. Unless agreed otherwise in the Engagement Letter, you will be responsible for the management of those third parties and the quality of their input and work.
- 19.2. Where you require PwC to contract the services of a sub-contractor specified by you, you will accept responsibility for the work to be performed by such sub-contractor. PwC will not be responsible or liable to you or to any other person for the work performed by, or for any act, omission, default or neglect of, such sub-contractor. In the above circumstances, you will be responsible and liable for, and will indemnify PwC against and from, any liability which PwC may incur to any person and against all claims, demands, proceedings, damages, losses, costs and expenses made against, suffered or incurred by PwC, directly or indirectly as a result of or in connection with the work performed by any such sub-contractor.

20. Employment

- 20.1. During the term of this Contract or within 12 months of its termination or completion, neither party will directly or indirectly solicit for employment any of the other party's employees who have been providing Services or otherwise connected with this Contract without the other party's prior written consent.

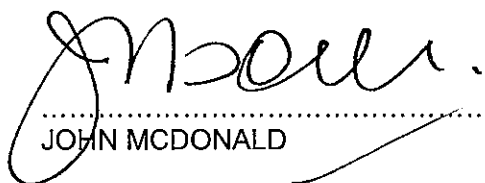
Certification for Year-end Disclosures


Clause 2.9.2 of section 2.9

We, JOHN MCDONALD and ROBERT TAIT, being Directors of HORIZON ENERGY DISTRIBUTION LIMITED certify that, having made all reasonable enquiry, to the best of our knowledge: -

- a) The information prepared for the purposes of clauses 2.3.1 and 2.3.2; and clauses 2.4.21 and 2.4.22; clauses 2.5.1 and 2.5.2; and clauses 2.7.1 and 2.7.2 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) The historical information used in the preparation of Reports 8, 9a, 9b, 9c, 9d, 9e, 10, and 15 has been properly extracted from HORIZON ENERGY DISTRIBUTION LIMITED'S accounting and other records sourced from its financial and non-financial systems, and that sufficient records have been retained, except for network reliability data disclosed in Report 10 which has been extracted from the company's outage database records. HORIZON ENERGY DISTRIBUTION LIMITED is reliant on third parties to notify it of outages. Control over ICP data is also limited. Consequently there is an inherent limitation in the company's ability to maintain outage records sufficient to ensure complete and accurate disclosure of network reliability statistics. In addition, while historical records have been maintained, requirements under the Electricity Distribution Information Disclosure Determination 2012 specific to clauses 2.5.1(2)(a) and 2.5.1(2)(b) could not have been previously foreseen to have been required and therefore information obtained from the Geospatial Information Systems may not be wholly sufficient for the purposes of Electricity Distribution Information Disclosure Determination 2012; and
- c) The forecasts in Reports 11a, 11b, 12a, 12b, 12c, and 12d are based on objective and reasonable assumptions which both align with HORIZON ENERGY DISTRIBUTION LIMITED'S corporate vision and strategy and are documented in retained records.

Dated 27 day of August 2013


.....
JOHN MCDONALD

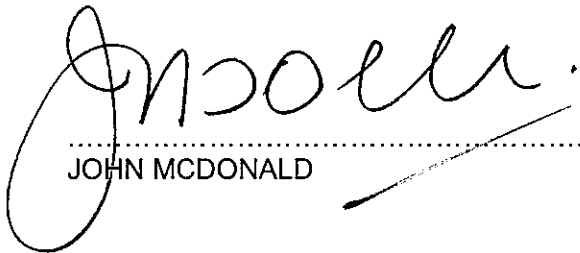

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ROBERT TAIT

Certification for Transitional Disclosures

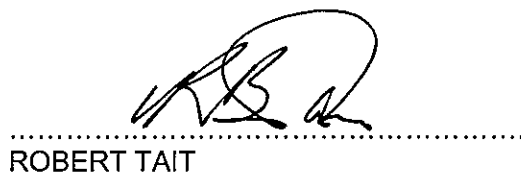
Clause 2.9.3 of section 2.9

We, JOHN MCDONALD and ROBERT TAIT, being directors of HORIZON ENERGY DISTRIBUTION LIMITED certify that, having made all reasonable enquiry, to the best of our knowledge, the information prepared for the purpose of clauses 2.12.1, 2.12.2, 2.12.3, and 2.12.5 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination.

Dated 27 day of August 2013



.....
JOHN MCDONALD



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ROBERT TAIT