

# **EDB Information Disclosure Requirements Information Templates**

Schedules 1–10 excluding 5f–5h

Company Name
Disclosure Date
Disclosure Year (year ended)

**Centralines Limited** 

31 August 2024

31 March 2024

Templates for Schedules 1–10 excluding 5f–5h
Prepared 16 February 2024

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#### **Disclosure Template Instructions**

This document forms Schedules 1–10 to the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 [2024] NZCC 2.

The Schedules take the form of templates for use by EDBs when making disclosures under clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, and 2.5.2 of the Electricity Distribution Information Disclosure Determination 2012.

#### **Company Name and Dates**

To prepare the templates for disclosure, the supplier's company name should be entered in cell C8, the date of the last day of the current (disclosure) year should be entered in cell C12, and the date on which the information is disclosed should be entered in cell C10 of the CoverSheet worksheet.

The cell C12 entry (current year) is used to calculate disclosure years in the column headings that show above some of the tables and in labels adjacent to some entry cells. It is also used to calculate the 'For year ended' date in the template title blocks (the title blocks are the light green shaded areas at the top of each template).

The cell C8 entry (company name) is used in the template title blocks.

Dates should be entered in day/month/year order (Example -"1 April 2023").

#### Data Entry Cells and Calculated Cells

Data entered into this workbook may be entered only into the data entry cells. Data entry cells are the bordered, unshaded areas (white cells) in each template. Under no circumstances should data be entered into the workbook outside a data entry cell.

In some cases, where the information for disclosure is able to be ascertained from disclosures elsewhere in the workbook, such information is disclosed in a calculated cell.

#### Validation Settings on Data Entry Cells

To maintain a consistency of format and to help guard against errors in data entry, some data entry cells test keyboard entries for validity and accept only a limited range of values. For example, entries may be limited to a list of category names, to values between 0% and 100%, or either a numeric entry or the text entry "N/A". Where this occurs, a validation message will appear when data is being entered. These checks are applied to keyboard entries only and not, for example, to entries made using Excel's copy and paste facility.

#### **Conditional Formatting Settings on Data Entry Cells**

Schedule 2 cells G79 and I79:L79 will change colour if the total cashflows do not equal the corresponding values in table 2(ii)

Schedule 4 cells P99:P106 and P107 will change colour if the RAB values do not equal the corresponding values in table 4(ii).

Schedule 9b columns AA to AE (2013 to 2017) contain conditional formatting. The data entry cells for future years are hidden (are changed from white to yellow).

Schedule 9b cells in rows 10 to 60 of the column "Items at end of year (quantity)" will change colour if the total assets at year end for each asset class does not equal the corresponding values in column I in Schedule 9a.

Schedule 9c cell G30 will change colour if G30 (overhead circuit length by terrain) does not equal G18 (overhead circuit length by operating voltage).

#### **Inserting Additional Rows and Columns**

The schedule 4, 5b, 5c, 5d, 5e, 6a, 8, 9d, and 9e templates may require additional rows to be inserted in tables marked 'include additional rows if needed' or similar. Column A schedule references should not be entered in additional rows, and should be deleted from additional rows that are created by copying and pasting rows that have schedule references.

Additional rows in the schedule 5c, 6a, and 9e templates must not be inserted directly above the first row or below the last row of a table. This is to ensure that entries made in the new row are included in the totals.

The schedule 5d and 5e templates may require new cost or asset category rows to be inserted in allocation change tables 5d(iii) and 5e(ii). Accordingly, cell protection has been removed from rows 77 and 78 of the respective templates to allow blocks of rows to be copied. The four steps to add new cost category rows to table 5d(iii) are: Select Excel rows 69:77, copy, select Excel row 78, insert copied cells. Similarly, for table 5e(ii): Select Excel rows 70:78, copy, select Excel row 79, then insert copied cells.

The template for schedule 8 may require additional columns to be inserted between column L and Q, and between U and AF. If inserting additional columns, headings will need to be copied into the added columns. Additionally, the formulas for standard consumers total, non-standard consumers totals and total for all consumers will need to be copied into the cells of the added columns. The column headings and formulas can be found in the equivalent cells of the existing columns.

#### Disclosures by Sub-Network

If the supplier has sub-networks, schedules 8, 9a, 9b, 9c, 9e, and 10 must be completed for the network and for each sub-network. A copy of the schedule worksheet(s) must be made for each sub-network and named accordingly.

#### **Description of Calculation References**

Calculation cell formulas contain links to other cells within the same template or elsewhere in the workbook. Key cell references are described in a column to the right of each template. These descriptions are provided to assist data entry. Cell references refer to the row of the template and not the schedule reference.

#### **Worksheet Completion Sequence**

Calculation cells may show an incorrect value until precedent cell entries have been completed. Data entry may be assisted by completing the schedules in the following order:

- 1. Coversheet
- 2. Schedules 5a–5e
- 3. Schedules 6a–6b
- 4. Schedule 8
- 5. Schedule 3
- 6. Schedule 47. Schedule 2
- 8. Schedule 7
- 9. Schedules 9a–9e
- 10. Schedule 10

**Centralines Limited** Company Name 31 March 2024 For Year Ended

433

**Expenditure per** 

MW maximum

34,555

**Expenditure per MVA** 

of capacity from EDB-

owned distribution

transformers

(\$/MVA)

54,965

20,159

34,806

84,707

77,033

7,675

#### **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 this ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of this determination.

Expenditure per Expenditure per

7,196

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

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#### 1(i): Expenditure metrics

8		GWh energy delivered to ICPs (\$/GWh)	average no. of ICPs (\$/ICP)	coincident system demand (\$/MW)	Expenditure per km circuit length (\$/km)
9	Operational expenditure	51,536	624	247,474	3,101
10	Network	18,902	229	90,765	1,137
11	Non-network	32,635	395	156,708	1,963
12					
13	Expenditure on assets	79,424	962	381,386	4,778
14	Network	72,228	875	346,831	4,345

#### 1(ii): Revenue metrics

Non-network

	Revenue per GWh energy delivered to ICPs (\$/GWh)	Revenue per average no. of ICPs (\$/ICP)
Total consumer line charge revenue	135,908	1,64
Standard consumer line charge revenue	127,322	1,54
Non-standard consumer line charge revenue	8,585	321.73

#### 1(iii): Service intensity measures

Demand density	
Volume density	
Connection point density	
Energy intensity	

13	Maximum coincident system demand per km of circuit length (for supply) (kW/km
60	Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)
5	Average number of ICPs per km of circuit length (for supply) (ICPs/km)
,108	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 excluding financial incentives and wash-up
	Total depreciation
	Total revaluations
	Regulatory tax allowance
	Regulatory profit/(loss) including financial incentives and wash-ups
Tot	al regulatory income

(\$000)	% of revenue
5,794	37.69%
2,197	14.29%
2,669	17.36%
3,559	23.15%
1,252	8.14%
7,020	45.67%
15,373	

#### 1(v): Reliability

Interruption rate

18.57 Interruptions per 100 circuit km

			Company Name For Year Ended		ntralines Limite 31 March 2024	ed
	HEDULE 2: REPORT ON RETURN ON INVESTMENT	relative to the C	_			ACC EDBo must
calcı	schedule requires information on the Return on Investment (ROI) for the EDB rulate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Det to be provided in 2(iii).					
	s must provide explanatory comment on their ROI in Schedule 14 (Mandatory E information is part of audited disclosure information (as defined in section 1.4		ion), and so is subject	to the assurance re	port required by sec	tion 2.8.
sch re						
7 8	2(i): Return on Investment		for year ended	CY-2 31 Mar 22	CY-1 31 Mar 23	Current Year CY 31 Mar 24
9 10	ROI – comparable to a post tax WACC  Reflecting all revenue earned		F	9.54%	8.65%	7.53%
11 12	Excluding revenue earned from financial incentives  Excluding revenue earned from financial incentives and wash-up.	s	E	9.54% 9.54%	8.65% 8.65%	7.53% 7.53%
13 14	Mid-point estimate of post tax WACC		F	3.52%	4.88%	6.05%
15 16	25th percentile estimate 75th percentile estimate		E	2.87% 4.20%	4.20% 5.56%	5.37% 6.73%
17 18 19	ROI – comparable to a vanilla WACC					
20 21	Reflecting all revenue earned  Excluding revenue earned from financial incentives		F	9.84% 9.84%	9.17% 9.17%	8.23% 8.23%
22 23	Excluding revenue earned from financial incentives and wash-up	s	E	9.84%	9.17%	8.23%
24 25	WACC rate used to set regulatory price path			4.57%	4.57%	4.57%
26 27	Mid-point estimate of vanilla WACC  25th percentile estimate		F	3.82% 3.14%	5.39% 4.71%	6.75% 6.07%
28 29	75th percentile estimate		t	4.50%	6.07%	7.43%
30	2(ii): Information Supporting the ROI				(\$000)	
31 32	Total opening RAB value		Г	88,898		
33 34	plus Opening deferred tax  Opening RIV			(5,610)	83,288	
35 36	Line charge revenue				15,279	
37 38	Expenses cash outflow		Г	7,991		
39 40	add Assets commissioned  less Asset disposals		-	8,394 64		
41 42	add Tax payments  less Other regulated income		F	329 94		
43 44	Mid-year net cash outflows		_	Ĺ	16,556	
45 46	Term credit spread differential allowance			[	-	
47 48	Total closing RAB value  **RAB value**  **Iess** Adjustment resulting from asset allocation**		F	97,761 0		
49 50	less Lost and found assets adjustment plus Closing deferred tax		F	(357) (6,533)		
51 52	Closing RIV				91,584	
53 54	ROI – comparable to a vanilla WACC				l	8.23%
55 56	Leverage (%) Cost of debt assumption (%)					<b>42%</b> 5.97%
57 58	Corporate tax rate (%)				İ	28%
59 60	ROI – comparable to a post tax WACC				I	7.53%
61 62	2(iii): Information Supporting the Monthly ROI					
63 64	Opening RIV				l	N/A
65 66	Line charge	Expenses cash	Assets	Asset	Other regulated	Monthly net cash
67 68	April May	outflow	commissioned	disposals	income	outflows _ _
69 70	June July					-
71 72	August September					-
73 74	October November					-
75 76	December  January					-
77 78	February March					-
79 80	Total –	-	-	-	-	-
81 82	Tax payments				I	N/A
83 84	Term credit spread differential allowance					N/A
85 86	Closing RIV					N/A
87 88	Monthly ROI – comparable to a vanilla WACC					N/A
89 90	Monthly ROI – comparable to a post tax WACC					N/A
91 92	2(iv): Year-End ROI Rates for Comparison Purposes					
93 94	Year-end ROI – comparable to a vanilla WACC					8.02%
95 96	Year-end ROI – comparable to a post tax WACC				i	7.32%
97 98	* these year-end ROI values are comparable to the ROI reported in pr	re 2012 disclosures by	r EDBs and do not repre	esent the Commission	on's current view on I	ROI.
99 100	2(v): Financial Incentives and Wash-Ups					
101 102	IRIS incentive adjustment			ſ		
103 104	Purchased assets – avoided transmission charge Energy efficiency and demand incentive allowance					
105 106	Quality incentive adjustment Other financial incentives				- -	
107 108	Financial incentives			Ĺ		-
109 110	Impact of financial incentives on ROI					-
111 112	Input methodology claw-back  CPP application recoverable costs				_ _	
113 114	Catastrophic event allowance Capex wash-up adjustment				_ _	
115 116	Transmission asset wash-up adjustment 2013–15 NPV wash-up allowance					
117 118	Reconsideration event allowance Other wash-ups			-	_ _	
119 120	Wash-up costs					-
121	Impact of wash-up costs on ROI					-

			Company Name	Centralines Lin	nited
			For Year Ended	31 March 20	24
SC	HEDULE	3: REPORT ON REGULATORY PROFIT	L		
		juires information on the calculation of regulatory profit for the EDB for the disclosure ye	ear. All EDBs must co	mplete all sections and provide exp	lanatory comment on
thei	r regulatory p	profit in Schedule 14 (Mandatory Explanatory Notes).			
This	information	is part of audited disclosure information (as defined in section 1.4 of this ID determination	on), and so is subject	to the assurance report required by	section 2.8.
ch re	f				
7	3(i): Re	egulatory Profit			(\$000)
8		Income			
9		Line charge revenue			15,279
10	plus	Gains / (losses) on asset disposals			47
11	plus	Other regulated income (other than gains / (losses) on asset disposals)			47
12					
13		Total regulatory income			15,373
14		Expenses			
15	less	Operational expenditure			5,794
16					
17	less	Pass-through and recoverable costs excluding financial incentives and wash-ups			2,197
18					
19		Operating surplus / (deficit)			7,382
20	,				2.552
21	less	Total depreciation			2,669
<i>22 23</i>	plus	Total revaluations			3,559
24	pius	Total revaluations			3,339
25		Regulatory profit / (loss) before tax			8,272
26					-,
27	less	Term credit spread differential allowance			-
28					
29	less	Regulatory tax allowance			1,252
30					
31		Regulatory profit/(loss) including financial incentives and wash-ups			7,020
32					

#### 3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups (\$000) Pass through costs 51 Rates 25 Commerce Act levies Industry levies 31 CPP specified pass through costs Recoverable costs excluding financial incentives and wash-ups 2,090 Electricity lines service charge payable to Transpower Transpower new investment contract charges System operator services Distributed generation allowance Extended reserves allowance Other recoverable costs excluding financial incentives and wash-ups Pass-through and recoverable costs excluding financial incentives and wash-ups 2,197 **3(iv): Merger and Acquisition Expenditure**

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Self-insurance allowance

Merger and acquisition expenditure

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

(\$000)

								Company Name		ntralines Limite	ed
	HEDULE 4: REPORT ON VALUE OF THI		•		•			For Year Ended	:	31 March 2024	
EDBs	schedule requires information on the calculation of the Res must provide explanatory comment on the value of their ort required by section 2.8.							d in section 1.4 of th	his ID determination	n), and so is subject	to the assurance
sch ref	f										
7 8	4(i): Regulatory Asset Base Value (Rolle	d Forward)				for year ended	RAB 31 Mar 20	RAB 31 Mar 21	RAB 31 Mar 22	RAB 31 Mar 23	RAB 31 Mar 24
9 10	Total opening RAB value					,	<b>(\$000)</b> 57,848	<b>(\$000)</b> 60,538	<b>(\$000)</b> 61,954	<b>(\$000)</b> 67,163	(\$ <b>000</b> ) 88,898
11 12	less Total depreciation						1,907	2,023	2,084	2,236	2,669
13 14	plus Total revaluations						1,457	920	4,287	4,452	3,559
15 16	plus Assets commissioned						3,437	2,552	3,066	19,656	8,394
17 18	less Asset disposals						297	33	60	138	64
19 20	plus Lost and found assets adjustment						_	_	_	_	(357)
21 22	plus Adjustment resulting from asset allocation						_	_	_	_	0
23 24	Total closing RAB value						60,538	61,954	67,163	88,898	97,761
25	,						55,555	02,00	3.,200	33,000	3.,, 02
26 27	4(ii): Unallocated Regulatory Asset Base	e						Unallocat	ed RAB *	RA	В
28 29	Total opening RAB value							(\$000) [	( <b>\$000</b> ) 88,898	(\$000) [	( <b>\$000</b> ) 88,898
30 31	less  Total depreciation							[	2,669	[	2,669
32 33	plus  Total revaluations								3,559		3,559
34 35	plus  Assets commissioned (other than below)						ſ	4,660		4,660	
36 37	Assets acquired from a regulated supplier Assets acquired from a related party						-	3,734	-	3,734	
38 39	Assets commissioned  less						<u>.</u>		8,394	-, -	8,394
40 41	Asset disposals (other than below) Asset disposals to a regulated supplier							64	-	64	
42 43	Asset disposals to a related party  Asset disposals						İ	_	64	_	64
44 45	plus Lost and found assets adjustment							,	(357)	,	(357)
46 47	plus Adjustment resulting from asset allocation							·	(557)		0
48 49	Total closing RAB value							Ī	97,761		97,761
,5	* The 'unallocated RAB' is the total value of those asset						for the allocation of c	osts to services pro	-	r that are not electr	•
50 51	services. The RAB value represents the value of these a	issets after applying this co	ost allocation. Neithe	er value includes w	orks under construc	tion.					
52	4(iii): Calculation of Revaluation Rate a	nd Revaluation of	Assets								
53 54										ſ	1,267
55 56	CPI <sub>4</sub> -4 Revaluation rate (%)										1,218
57 58	Nevaluation rate (70)							Unallocat	ed RAB *	L RA	
59	Total anoning BAB value						Γ	(\$000)	(\$000) Γ	(\$000)	(\$000)
60 61	Total opening RAB value  less Opening value of fully depreciated, dispose	ed and lost assets						88,898 433		88,898 433	
62 63 64	Total opening RAB value subject to revalua  Total revaluations	ation					[	88,465	3,559	88,465	3,559
65	Total revaluations							•	5,559	'	5,559
66	4(iv): Roll Forward of Works Under Con	struction									
67								Unallocated constr		Allocated works u	nder construction
68 69	Works under construction—preceding disclo	sure year					[	7,836	1,720	7,836	1,720
70 71	less Assets commissioned plus Adjustment resulting from asset allocation	ı					L	8,394		<mark>8,394</mark> –	
72 73	Works under construction - current disclosur	re year							1,162	l	1,162
74 75	Highest rate of capitalised finance applied									l	_
76	4(v): Regulatory Depreciation										
77 78							_	Unallocat (\$000)	ed RAB * (\$000)	(\$000)	.B (\$000)
79 80	Depreciation - standard  Depreciation - no standard life assets						-	2,669 –	-	2,669 –	
81 82	Depreciation - modified life assets  Depreciation - alternative depreciation in a	accordance with CPP					-	_ _	-	_ _	
83 84	Total depreciation								2,669		2,669
85	4(vi): Disclosure of Changes to Deprecia	ntion Profiles						(\$000 u	nless otherwise spe	ecified)	
										Closing RAB value	
					_				Depreciation charge for the	standard'	Closing RAB value under 'standard'
86 87	Asset or assets with changes to depreciation	on*			Keaso	n for non-standard	depreciation (text o	entry)	period (RAB)	depreciation	depreciation
88 89											
90 91											
92 93											
94 95	* include additional rows if needed										
96	4(vii): Disclosure by Asset Category					44-2					
97		Subtransmission	Subtransmission		Distribution and		nerwise specified)  Distribution  substations and	Distribution	Other network	Non notwork	
98	Total opening RAB value	lines 1,805		Zone substations 6,017	Distribution and LV lines	Distribution and LV cables 10,181	transformers	Distribution switchgear 7,857	Other network assets	Non-network assets	Total
99 100	less Total depreciation	37	14	208	743	238	360	269	106	17,368 694	88,898 2,669
101 102	plus Total revaluations  plus Assets commissioned	34		242	1,332 4,483	763	460 1,010	316 1,084		681 809	3,559 8,394
103 104	less Asset disposals  plus Lost and found assets adjustment						-			(357)	(357)
105 106	plus Adjustment resulting from asset allocation plus Asset category transfers	_	-		_ 	-				- 17.742	- - 07.764
107 108	Total closing RAB value	1,875	607	6,262	38,186	11,115	12,533	8,988	452	17,743	97,761
109 110	Asset Life Weighted average remaining asset life	49	44	36	47	44	34	31	10	48	(years)
111	Weighted average expected total asset life	59	55	46	60	55	45	40	20	50	(years)

		Company Name	Centralines Limited
		For Year Ended	31 March 2024
CHEDULE	5a: REPORT ON REGULATORY TAX ALLOWANCE		
	quires information on the calculation of the regulatory tax allowance. This information		
	ist provide explanatory commentary on the information disclosed in this schedule, in S is part of audited disclosure information (as defined in section 1.4 of this ID determination)		
o ref		" ·	
7 5a(i):	Regulatory Tax Allowance		(\$000)
8	Regulatory profit / (loss) before tax		8,272
9 10 plu	Income not included in regulatory profit / (loss) before tax but taxable		_ *
11	Expenditure or loss in regulatory profit / (loss) before tax but not deductible		_ *
12	Amortisation of initial differences in asset values		1,255
!3	Amortisation of revaluations		532
!4 !5			1,787
16 les	s Total revaluations		3,559
17	Income included in regulatory profit / (loss) before tax but not taxable		_ *
1.8 1.9	Discretionary discounts and customer rebates  Expenditure or loss deductible but not in regulatory profit / (loss) before tax		_ *
20	Notional deductible interest		2,029
21			5,588
22   23	Regulatory taxable income		4,471
24	regulatory taxable income		4,471
es les			-
26 27	Regulatory net taxable income		4,471
28	Corporate tax rate (%)		28%
29	Regulatory tax allowance		1,252
80 * Wo	rkings to be provided in Sek adula 14		
81 * Wo	rkings to be provided in Schedule 14		
5a(ii):	Disclosure of Permanent Differences		
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the	asterisked categories in Sc	hedule 5a(i).
. Fa/:::\	. Amountication of Initial Difference in Accet Values		(¢000)
34 <b>5a(iii)</b> 35	: Amortisation of Initial Difference in Asset Values		(\$000)
36	Opening unamortised initial differences in asset values		8,782
37 les			1,255
38 plu	·		_
10 les.	Adjustment for unamortised initial differences in assets disposed  Closing unamortised initial differences in asset values		7,527
11	closing unamortised initial differences in asset values		1,321
12	Opening weighted average remaining useful life of relevant assets (years)		7
13 <b>5-/:</b>	. Amountication of Devaluations		(6000)
14 <b>5a(iv)</b> 15	: Amortisation of Revaluations		(\$000)
16	Opening sum of RAB values without revaluations		73,342
17			
18	Adjusted depreciation		2,137
19 50	Total depreciation  Amortisation of revaluations		2,669
51	, morasación en revalacións		352
52 <b>5a(v)</b> :	Reconciliation of Tax Losses		(\$000)
53			
54   55   plu	Opening tax losses  Current period tax losses		-
56 les	·		
57	Closing tax losses		
ro Folui)	. Calculation of Deformed Tay Polance		(\$000)
	: Calculation of Deferred Tax Balance		(\$000)
59 50	Opening deferred tax		(5,610)
51			V-1: - 11
52 plu	Tax effect of adjusted depreciation		598
53 les	s Tax effect of tax depreciation		1,034
54 les 55	rax effect of tax depreciation		1,034
56 plu	Tax effect of other temporary differences*		(132)
57			
58 les	Tax effect of amortisation of initial differences in asset values		351
59 70 plu	Deferred tax balance relating to assets acquired in the disclosure year		-
71			
72 les	Deferred tax balance relating to assets disposed in the disclosure year		4
73   plu	s Deferred tax cost allocation adjustment		(0)
74 piu. 75	Selence and cost anocation adjustment		(V)
76	Closing deferred tax		(6,533)
77 <b>50/1:</b>	). Disalogues of Tomorous Diff		
78 5a(vii	): Disclosure of Temporary Differences In Schedule 14, Box 6, provide descriptions and workings of items recorded in the a	storicked category in Sahadi	ule Salvi) (Tay effect of other temperature
79	differences).	rensked edlegory in schedl	ne salvir frax effect of other temporary
80			
	i): Regulatory Tax Asset Base Roll-Forward		
32	Opening sum of regulatory tay asset values		(\$000)
33	Opening sum of regulatory tax asset values  Tax depreciation		3,693
35 plu			9,499
36 les	Regulatory tax asset value of asset disposals		79
87 plu			(357)
88 plu 89 plu			-

50,014

90

Closing sum of regulatory tax asset values

		' '	entralines Limited		
SC	HEDULE 5b: REPORT ON RELATED PA		31 March 2024		
		arty transactions, in accordance with clause 2.3.6 of this ID de	termination.		
This 2.8. ch re		ined in clause 1.4 of this ID determination), and so is subject to	o the assurance report rec	quired by clause	
7	5b(i): Summary—Related Party Transaction	ons	(\$000)	(\$000)	
8 9	Total regulatory income			_	
10	Market value of asset disposals			_	
11 12	Service interruptions and emergencies		38		
13	Vegetation management		1		
14 15	Routine and corrective maintenance and ir Asset replacement and renewal (opex)	spection	5 149		
16	Network opex			193	
17 18	Business support  System operations and network support - o	ther	1,456		
19		ed party or third party (Not required before DY2025)	_		Not Required before DY2025
20	Operational expenditure  Consumer connection		700	1,649	
21 22	System growth		719		
23	Asset replacement and renewal (capex)		1,372		
24 25	Asset relocations  Quality of supply				
26	Legislative and regulatory		_		
27 28	Other reliability, safety and environment  Expenditure on non-network assets		843	100	
29	Expenditure on assets			3,734	
30	Cost of financing			-	
31 32	Value of capital contributions  Value of vested assets				
33	Capital Expenditure			3,734	
34 35	Total expenditure			5,383	
36	Other related party transactions			_	
37	5b(iii): Total Opex and Capex Related Par	ty Transactions			
	ob(iii). Forai opek and capek neidled Fai				
38	Name of related party	Nature of opex or capex service provided		Total value of transactions (\$000)	
39	Unison Networks Limited	Service interruptions and emergencies		38	
40	Unison Networks Limited	Vegetation management		1 149	
41 42	Unison Networks Limited Unison Networks Limited	Asset replacement and renewal (opex)  Business support		1,456	
43	Unison Networks Limited	Consumer connection		700	
44 45	Unison Networks Limited Unison Networks Limited	Asset replacement and renewal (capex)  System growth		1,372 719	
46	Unison Networks Limited	Routine and corrective maintenance and inspection		719 5	
47	Unison Networks Limited	Expenditure on non-network assets		100	
48 49	Unison Networks Limited	Other reliability, safety and environment		843	
50					
51					
<i>52</i> L					
53 54					
54 55					
53 54 55 56 57					
53 54 55 56 57 58					
53 54 55 56 57 58 59					
53 54 55 56 57 58 59 60 61					
53 54 55 56 57 58 59 60 61 62					
53 54 55 56 57 58 59 60 61 62 63					
53 54 55 56 57 58 59 60 61 62 63 64 65					
53 54 55 56 57 58 59 60 61 62 63 64 65 66					
53 54 55 56 57 58 59 60 61 62 63 64 65 66 67					
53 54 55 56 57 58 59 60	Total value of related party transactions  * include additional rows if needed			5,383	

	Company Name Centralines Limited
	For Year Ended 31 March 2024
66	
SC	HEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE
	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 this ID determination), and so is subject to the assurance report required by section 2.8.
sch re	e de la companya de la companya de la companya de la companya de la companya de la companya de la companya de La companya de la
7	
	5c(i): Qualifying Debt (may be Commission only)
8	octi). Qualifying Debt (may be commission only)
17	
18	5c(ii): Attribution of Term Credit Spread Differential
19	
20	Gross term credit spread differential
21	
22	Total book value of interest bearing debt
23	Leverage 42%
24	Average opening and closing RAB values
25	Attribution Rate (%)
26	
27	Term credit spread differential allowance
-	Form distance spread differential difference

Company Name	Centralines Limited
For Year Ended	31 March 2024

This s This in	EDULE 5d: REPORT ON COST ALLOCATIONS  chedule provides information on the allocation of operational costs. EDBs must provide explar formation is part of audited disclosure information (as defined in section 1.4 of this ID determ				uding on the impact of	any reclassifications	j.
7 8	5d(i): Operating Cost Allocations			Value alloca Electricity	Non-electricity		
9			Arm's length deduction	distribution services	distribution services	Total	OVABAA allocation increase (\$000s)
10 11	Service interruptions and emergencies  Directly attributable			568			
12	Not directly attributable		_	_	-	-	_
13 14	Total attributable to regulated service  Vegetation management			568			
15	Directly attributable			696			
16 17	Not directly attributable  Total attributable to regulated service			696	-		_
18	Routine and corrective maintenance and inspection						
19 20	Directly attributable  Not directly attributable		_	89 -	-	_	_
21	Total attributable to regulated service			89			
22 23	Asset replacement and renewal  Directly attributable			772			
24 25	Not directly attributable  Total attributable to regulated service		_	772	-		_
26	Non-network solutions provided by a related party or third party	Not required before DY2025		112			
27 28	Directly attributable  Not directly attributable						
29	Total attributable to regulated service			-			
30 31	System operations and network support  Directly attributable			610			
32	Not directly attributable		_	39	39	78	-
33 34	Total attributable to regulated service  Business support			649			
35 36	Directly attributable  Not directly attributable		_	2,544 476	52	528	_
37	Total attributable to regulated service			3,020	32	320	
38 39	Operating costs directly attributable			5,279			
40 41	Operating costs not directly attributable Operational expenditure		_	515 5,794	91	606	-
42	Operational expenditure			3,794			
43	5d(ii): Other Cost Allocations			(4000)			
<i>44</i> <i>45</i>	Pass through and recoverable costs  Pass through costs			(\$000)			
46	Directly attributable			107			
47 48	Not directly attributable  Total attributable to regulated service			107			
49	Recoverable costs			2.000			
50 51	Directly attributable  Not directly attributable			2,090			
52 53	Total attributable to regulated service			2,090			
<i>54 55</i>	5d(iii): Changes in Cost Allocations* †				(\$00	0)	
56	Change in cost allocation 1					Current Year (CY)	1
57 58	Cost category Original allocator or line items			Original allocation New allocation			
59 60	New allocator or line items			Difference	-	-	
61	Rationale for change						
62 63							
64	Change in cost allocation 2				(\$00		
65 66	Change in cost allocation 2  Cost category			Original allocation	CY-1	Current Year (CY)	
67 68	Original allocator or line items  New allocator or line items			New allocation  Difference	_	<del>-</del>	
69							
70 71	Rationale for change						
72 73					(\$00	0)	
74	Change in cost allocation 3			r		Current Year (CY)	1
75 76	Cost category Original allocator or line items			Original allocation  New allocation			
77	New allocator or line items			Difference	-	-	
78 79	Rationale for change						
80 81							
82	* a change in cost allocation must be completed for each cost allocator change that has occ	curred in the disclosure year. A moveme	nt in an allocator metric is no	ot a change in allocato	r or component.		
83	† include additional rows if needed						

	Company Name	Centralines Limited
	For Year Ended	31 March 2024
CHEDULE 5e: REPORT ON ASSET ALLOCATIONS		
nis schedule requires information on the allocation of asset values. This information supports the calculation of the DBs must provide explanatory comment on their cost allocation in Schedule 14 (Mandatory Explanatory Notes), inclusclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report re	uding on the impact of any changes i	n asset allocations. This information is part of audited
ref		

h ref			
ĺ			
7	5e(i): Regulated Service Asset Values		
			Value allocated
8			(\$000s)
9			Electricity distribution services
10	Subtransmission lines		
11	Directly attributable		1,873
12	Not directly attributable		
13	Total attributable to regulated service		1,873
14	Subtransmission cables		
15	Directly attributable		608
16	Not directly attributable		-
17	Total attributable to regulated service  Zone substations		608
18 19	Directly attributable		6,262
20	Not directly attributable		-
21	Total attributable to regulated service		6,262
22	Distribution and LV lines		
23	Directly attributable		38,187
24	Not directly attributable		
25	Total attributable to regulated service		38,187
26	Distribution and LV cables		
27 28	Directly attributable  Not directly attributable		11,116
29	Total attributable to regulated service		11,116
30	Distribution substations and transformers		
31	Directly attributable		12,535
32	Not directly attributable		
33	Total attributable to regulated service		12,535
34	Distribution switchgear		
35	Directly attributable		8,985
36	Not directly attributable		- 0.005
37	Total attributable to regulated service Other network assets		8,985
38 39	Directly attributable		451
40	Not directly attributable		-
41	Total attributable to regulated service		451
42	Non-network assets		
43	Directly attributable		17,744
44	Not directly attributable		_
45	Total attributable to regulated service		17,744
46 47	Regulated service asset value directly attributable		97,761
48	Regulated service asset value not directly attributable	ole	-
49	Total closing RAB value		97,761
50			
	Eq(ii), Changes in Asset Allegations* †		
51	5e(ii): Changes in Asset Allocations* †		(\$000)
52 53	Change in asset value allocation 1		(\$000)  CY-1 Current Year (CY)
54	Asset category		Original allocation
55	Original allocator or line items		New allocation
56	New allocator or line items		Difference – –
57	Pationala for above		
58 59	Rationale for change		
60			
61			(\$000)
62	Change in asset value allocation 2		CY-1 Current Year (CY)
63	Asset category		Original allocation
64	Original allocator or line items		New allocation
65 66	New allocator or line items		Difference – –
67	Rationale for change		
68			
69			
70			(\$000)
71	Change in asset value allocation 3		CY-1 Current Year (CY)
72 73	Asset category Original allocator or line items		Original allocation  New allocation
74 74	New allocator or line items		Difference – –
<i>75</i>		<b></b>	
76	Rationale for change		
77			
78			

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

		Company Name	Centralines Lir	mited
SC	HEDILLE	For Year Ended 6a: REPORT ON CAPITAL EXPENDITURE FOR THE DISCLOSURE YEAR	31 March 20	024
		ires a breakdown of capital expenditure on assets incurred in the disclosure year, including any assets in respe	ct of which capital contribution	s are received, but
	_	nat are vested assets. Information on expenditure on assets must be provided on an accounting accruals basis a e explanatory comment on their expenditure on assets in Schedule 14 (Explanatory Notes to Templates).	nd must exclude finance costs.	
This	information i	s part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to	the assurance report required b	y section 2.8.
sch rot	c			
sch ref			(4000)	(4000)
7 8	6a(ı):	Expenditure on Assets  Consumer connection	(\$000)	( <b>\$000</b> )
9		System growth		618
10 11		Asset replacement and renewal Asset relocations		4,625 –
12		Reliability, safety and environment:		
13 14		Quality of supply  Legislative and regulatory		
15 16		Other reliability, safety and environment  Total reliability, safety and environment	926	926
17		expenditure on network assets		8,120
18 19		Expenditure on non-network assets		809
20		expenditure on assets		8,929
21 22	plus Iess	Cost of financing Value of capital contributions		1,093
23 24	plus	Value of vested assets		_
25		Capital expenditure		7,836
26	6a(ii):	Subcomponents of Expenditure on Assets (where known)		(\$000)
27		Energy efficiency and demand side management, reduction of energy losses		_
28 29		Overhead to underground conversion  Research and development		
31	6a(iii)	: Consumer Connection		
32	, ,	Consumer types defined by EDB*	(\$000)	(\$000)
33 34		Residential Commercial	1,176 595	
35 36		Irrigation Customer Damage	75 105	
37		[EDB consumer type]	105	
38 39		* include additional rows if needed  Consumer connection expenditure		1,951
40 41	less	Capital contributions funding consumer connection expenditure	1,093	
42		Consumer connection less capital contributions	2,000	858
43	6a(iv)	System Growth and Asset Replacement and Renewal		Asset Replacement and
44 45			System Growth (\$000)	Renewal (\$000)
46		Subtransmission	_	34
47 48		Zone substations  Distribution and LV lines	508	3,255
49 50		Distribution and LV cables  Distribution substations and transformers	63	292 571
51		Distribution switchgear	1	473
52 53		Other network assets  System growth and asset replacement and renewal expenditure	618	- 4,625
54 55	less	Capital contributions funding system growth and asset replacement and renewal	- 619	
55 56		System growth and asset replacement and renewal less capital contributions	618	4,625
<i>57</i>	6a(v):	Asset Relocations		
58		Project or programme*	(\$000)	(\$000)
59 60		[Description of material project or programme]  [Description of material project or programme]		
61		[Description of material project or programme]	_	
62 63		[Description of material project or programme]  [Description of material project or programme]		
64 65		* include additional rows if needed  All other projects or programmes - asset relocations		1
66		Asset relocations expenditure		_
67 68	less	Capital contributions funding asset relocations  Asset relocations less capital contributions		_
69				
70	6a(vi)	Quality of Supply		
71		Project or programme*	(\$000)	(\$000)
72 73		[Description of material project or programme]  [Description of material project or programme]		
74 75		[Description of material project or programme]  [Description of material project or programme]		
76		[Description of material project or programme]	_	
77 78		* include additional rows if needed  All other projects programmes - quality of supply	_	
79 80	less	Quality of supply expenditure  Capital contributions funding quality of supply		_
81	7033	Quality of supply less capital contributions		-
82	6a(vii	: Legislative and Regulatory		
83 84		Project or programme*  [Description of material project or programme]	(\$000)	(\$000)
85		[Description of material project or programme]		
86 87		[Description of material project or programme]  [Description of material project or programme]		
88 89		[Description of material project or programme]  * include additional rows if needed	_	
90		All other projects or programmes - legislative and regulatory	_	
91 92	less	Legislative and regulatory expenditure  Capital contributions funding legislative and regulatory	_	_
93		Legislative and regulatory less capital contributions		_
94	6a(vii	): Other Reliability, Safety and Environment		
95 96		Project or programme*  Replace ABS with a Remote Control Switch (RCS) x 7	<b>(\$000)</b>	(\$000)
97		Replace ABS with a Sectionaliser on Pole x 2	139	
98 99		Install new Sectionaliser on Pole x 2 Install new Remote Control Switch (RCS)	138 69	
100 101		Waipukurau Zone Sub Security Fence Upgrade  * include additional rows if needed	132	
102		All other projects or programmes - other reliability, safety and environment	_	
103 104	less	Other reliability, safety and environment expenditure  Capital contributions funding other reliability, safety and environment	_	926
105 106		Other reliability, safety and environment less capital contributions		926
	Falls.	: Non-Network Assets		
107 108		Routine expenditure		
109 110		Project or programme*  Buildings	(\$000)	(\$000)
111		Motor Vehicles	474	
112 113		Plant & Equipment Office Equipment	262 47	
114 115		[Description of material project or programme]  * include additional rows if needed	_	
116		All other projects or programmes - routine expenditure	_	
117		Routine expenditure		809
118 119		Atypical expenditure  Project or programme*	(\$000)	(\$000)
120 121		[Description of material project or programme] [Description of material project or programme]		
122		[Description of material project or programme]	-	
123 124		[Description of material project or programme] [Description of material project or programme]		
125 126		* include additional rows if needed  All other projects or programmes - atypical expenditure	_	
127		Atypical expenditure		-
128 129		Expenditure on non-network assets		809

Company Name

For Year Ended

**Centralines Limited** 31 March 2024

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

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

EDBs must provide explanatory comment on their operational expenditure in Schedule 14 (Explanatory notes to templates). This includes explanatory comment on a

	ational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and ac information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the		
sch re			
7	6b(i): Operational Expenditure Required for DY2024 and DY2025 only	(\$000)	(\$000)
8	Service interruptions and emergencies	568	
9	Vegetation management	696	
10	Routine and corrective maintenance and inspection	89	
1	Asset replacement and renewal	772	
12	Network opex		2,125
13	Non-network solutions provided by a related party or third party Required for DY2025 only		
14	System operations and network support	649	
15	Business support	3,020	
16	Non-network opex		3,669
17			
18	Operational expenditure		5,794
19	6b(i): Operational Expenditure Not Required before DY2026	(\$000)	(\$000)
20	Service interruptions and emergencies:		
21	Vegetation-related		
22	Other		
3	Total service interruptions and emergencies	_	
24	Vegetation management:		
25	Assessment and notification costs		
26	Felling or trimming vegetation - in-zone		
27	Felling or trimming vegetation - out-of-zone		
8	Other		
9	Total vegetation management	_	
0	Routine and corrective maintenance and inspection:		
32	Asset replacement and renewal		
3	Network opex		_
34	Non-network solutions provided by a related party or third party		
35	System operations and network support		
36	Business support		
37	Non-network opex		
38			
39	Operational expenditure		-
10	6b(ii): Subcomponents of Operational Expenditure (where known)		
11	Energy efficiency and demand side management, reduction of energy losses		
12	Direct billing*		
13	Research and development		
44	Insurance		306
45	* Direct billing expenditure by suppliers that directly bill the majority of their consumers		
	3 , , , , , , , , , , , , , , , , , , ,		



Company Name For Year Ended Centralines Limited
31 March 2024

#### **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 this 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.

s	с	h	r	e

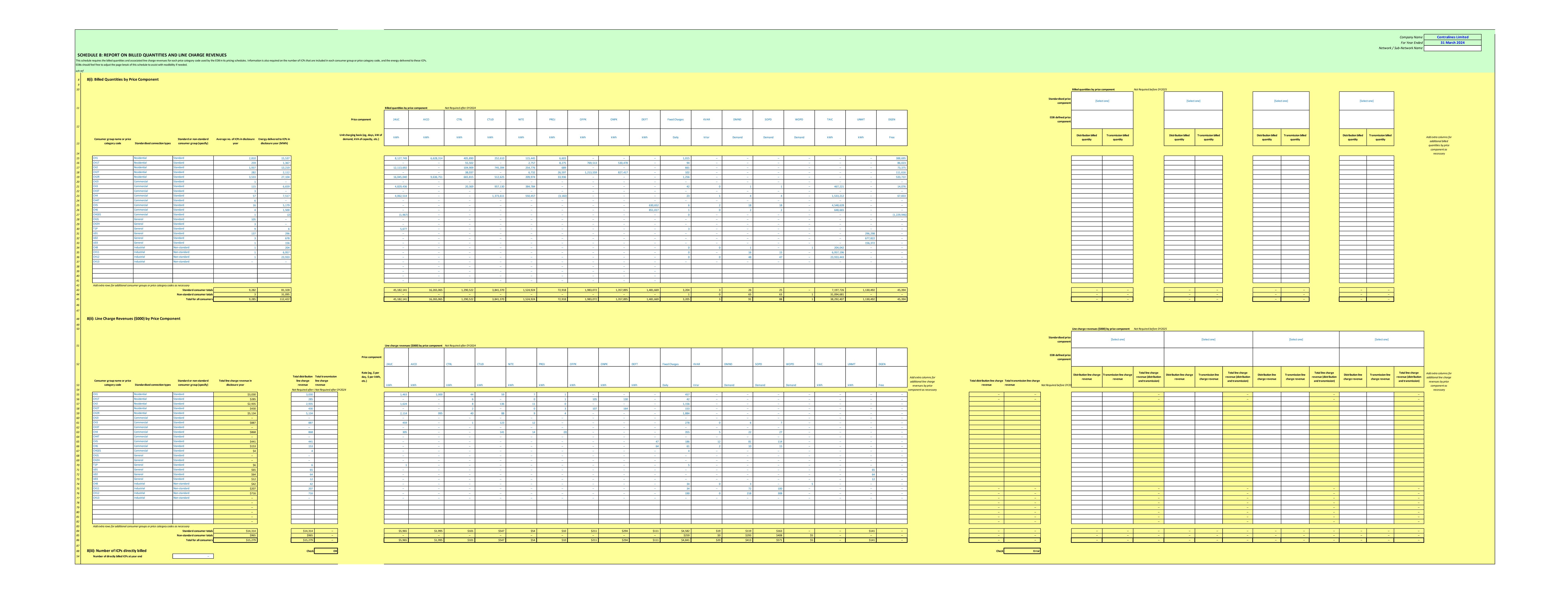
44

45

7	7(i): Revenue	Target (\$000) <sup>1</sup>	Actual (\$000)	% variance
8	Line charge revenue	15,737	15,279	(3%)
9	7(ii): Expenditure on Assets	Forecast (\$000) <sup>2</sup>	Actual (\$000)	% variance
10	Consumer connection	2,397	1,951	(19%)
11	System growth	1,745	618	(65%)
12	Asset replacement and renewal	4,746	4,625	(3%)
13	Asset relocations	_	-	-
14	Reliability, safety and environment:			
15	Quality of supply	104	-	(100%)
16	Legislative and regulatory	_	-	_
17	Other reliability, safety and environment	1,110	926	(17%)
18	Total reliability, safety and environment	1,214	926	(24%)
19	Expenditure on network assets	10,102	8,120	(20%)
20	Expenditure on non-network assets	2,018	809	(60%)
21	Expenditure on assets	12,120	8,929	(26%)
22	7(iii): Operational Expenditure			
23	Service interruptions and emergencies	432	568	31%
24	Vegetation management	825	696	(16%)
25	Routine and corrective maintenance and inspection	126	89	(29%)
26	Asset replacement and renewal	1,475	772	(48%)
27	Network opex	2,858	2,125	(26%)
28	Non-network solutions provided by a related party or third party Not Required before DY2025		_	_
29	System operations and network support	333	649	95%
30	Business support	3,532	3,020	(15%)
31	Non-network opex	3,865	3,669	(5%)
32	Operational expenditure	6,723	5,794	(14%)
33	7(iv): Subcomponents of Expenditure on Assets (where known)			
34	Energy efficiency and demand side management, reduction of energy losses	_ [	_	_
35	Overhead to underground conversion	_	_	_
36	Research and development	_	_	_
37			<u> </u>	
38	7(v): Subcomponents of Operational Expenditure (where known)			
39	Energy efficiency and demand side management, reduction of energy losses	_	_	_
40	Direct billing	_	_	_
41	Research and development	_	_	_
42	Insurance	_	306	_
43			303	

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

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



Company Name For Year Ended Network / Sub-network Name Centralines Limited
31 March 2024

### **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

9a: Asset Register

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
9	All	Overhead Line	Concrete poles / steel structure	No.	19,850	19,869	19	3
10	All	Overhead Line	Wood poles	No.	123	114	(9)	3
11	All	Overhead Line	Other pole types	No.	_	1	1	N/A
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	94	94	0	2
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	_	_	-	N/A
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	2	2	(0)	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	_	_	_	N/A
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	_	_	_	N/A
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	_	_	_	N/A
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	_	_	_	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	_	_	_	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	_	_	-	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	_	_	-	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	_	_	-	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	3	3	-	3
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.	24	24	-	3
29	HV	Zone substation switchgear	33kV RMU	No.	_	_	-	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	_	_	-	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	11	11	-	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	27	27	-	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	2	_	(2)	4
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	7	7	-	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,407	1,408	0	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	_	_	-	N/A
37	HV	Distribution Line	SWER conductor	km	_	_	-	N/A
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	40	42	2	3
39	HV	Distribution Cable	Distribution UG PILC	km	4	3	(1)	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.	86	81	(5)	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	2.562	-	-	N/A
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	3,563	3,666	103	2
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	5	5	-	4
45	HV HV	Distribution switchgear Distribution Transformer	3.3/6.6/11/22kV RMU Pole Mounted Transformer	No.	22 2,321	23 2,348	27	3
46		Distribution Transformer	Ground Mounted Transformer	No.		1	7	3
47 48	HV HV	Distribution Transformer  Distribution Transformer	Voltage regulators	No. No.	209	216	/	3
49	HV	Distribution Transformer  Distribution Substations	Ground Mounted Substation Housing	No.	13	13		2
50	LV	LV Line	LV OH Conductor	km	202	200	(1)	2
51	LV	LV Cable	LV UG Cable	km	116	120	(1)	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	73	74	1	2
53	LV	Connections	OH/UG consumer service connections	No.	8,788	8,940	152	2
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	49	45	(4)	2
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	116	115	2
56	All	Capacitor Banks	Capacitors including controls	No	1	1	_	4
<i>57</i>	All	Load Control	Centralised plant	Lot	1	1	_	4
58	All	Load Control	Relays	No	11	11	_	1
59	All	Civils	Cable Tunnels	km	_	_	_	N/A
					, <u> </u>	<u>\</u>		

Company Name	Centralines Limited
For Year Ended	31 March 2024
Network / Sub-network Name	

# 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.

	D: ASSE	et Age Profile																																			
3		Disclosure Year (year ended)	31 March 2024								Num	nber of assets	at disclosure	year end b	y installati	ion date																			No with	Items at No	o with
						1940 1	50 19	960	1970 1	980 19	90																								age e		lefault Data accuracy
Vo	ltage	Asset category	Asset class		·			1	<del>-1979 -</del> :	L989 -19	99 2000	2001	2002	2003	2004	2005	2006	2007 20		9 2010		1	2013	2014	2015	2016	2017	2018	2019	2020 202	1 2022	2023	2024	2025	unknown		dates (1-4)
All	l	Overhead Line	Concrete poles / steel structure	No.	33	1,838	3,485	2,472	1,875	2,470 2	,285 2	23 150	130	209	159	190	150	240	404	370 4	34 4	144 12	24 174	1 227	180	143	87	139	110	199	162 147	7 278	330	+		19,869	3
All		Overhead Line	Wood poles	No.	_	16	1	11	/	2/	10	3 -	_	5	_	_	_		_	4	3	2	2 -	_	_	_	2	_	_		- :	11	_	<del>-</del>	-	114	3 N/A
AII BI HV	/ /	Overhead Line Subtransmission Line	Other pole types Subtransmission OH up to 66kV conductor	No. km		2	10	46	29	<u>1</u>		0 -			- 0	_	_		_		1 -		0 -	<del>-</del>	_	_	_		2			) –	_	<del>-</del>	_	94	2
ı HV	,	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	_	_	_	_	_	_			_	_	_	_	_				_		_	_	_	_	_	_	_			_	_	_	_	_	N/A
5 HV	, /	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	_	_	_	_	_	_		_	_	0	_	0	_	_	_	0	1 -		C	) –	_	_	_	_	_			_	_	_	_	2	3
6 HV	/	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	-	-	-	_	-	_	-   -		_	- 1	-	-	-	-	_	-   -	_		_	_	- 1	-	-	- 1	-			_	_	_	_	-	N/A
7 HV	/	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	-	-	-	_	-	_			_	_	_	_	-	_	_		_		_	_	-	_	-	-	_			_	_	_	-	-	N/A
HV	/	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	_	-	_	-	-	-		-	_	-	_	-	-	-	_		_		_	_	-	-	-	-	-			_	_	-	-	-	N/A
) HV	/	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km		-	_	-	-	-			_	-	-	-	-	_	_	_   _	_	_	_	_	-	-	-	-	-		-   -	_	'		-	_	N/A
) HV	/	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	_	-	-	-	-	-		-	-	-	_	-	-	-	_				_	_	-	-	-	-	-			_			-		N/A
! HV	1	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km		_	_		_	_	_   _				_	-		_	_	_							_	-	-			_	_	-	-	-	N/A
? HV	/	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km			-	-	-	-	-   -	-   -	-	-	_	-	-	_	_	-   -		-   -		-	-	-	-	-	-	_   -		_	_	-	-	_	N/A
HV	,	Subtransmission Cable	Subtransmission submarine cable	km	-	_	_	-	_	-		-	-	_	_	-	_							_	-	_	_	-	_			_		-	-	-	N/A
HV	,	Zone substation Buildings	Zone substations up to 66kV	No.		_	_	1	_	2		_	_	_	_	-	_						_	-	_	-	_	_	-			_		_	-	3	3
HV	,	Zone substation Buildings	Zone substations 110kV+	No.		_	_	-	-	_	_		_	-	_	-	_				-	-		<del>-</del>	-	-	_		_			_		<del></del>	-	_	N/A N/A
D HV	,	Zone substation switchgear Zone substation switchgear	50/66/110kV CB (Indoor) 50/66/110kV CB (Outdoor)	No. No.		_	_	_	-	_	_   _	-	_	_		_					_	- <u>-</u>			-	_	-				- <u>-</u>		_		_		N/A N/A
R HV	, ,	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	<del></del>	_	_	_	_	_			_		_	_	_				_			<del>                                     </del>	_	_	_	_					_	_	_		N/A
) HV	,	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	_	_	1	9	_	2	1 -		_	_	1	_	_		-	_	4 –		4	1 -	_	_	_	_	2			_	+	_	<del>-  </del>	24	3
) HV	/	Zone substation switchgear	33kV RMU	No.	_	_	_	_	_	_			_	_	_	_	_	_	_	_	<del>-</del>		_	_	_	_	_	_	_		-   -	_	_	_	_		N/A
! HV	/	Zone substation switchgear	22/33kV CB (Indoor)	No.	-	_	_	_	_	_			_	_	_	_	_	_	_		_		_	_	_	_	_	_	_			_	<del>-</del>	_	_	_	N/A
P HV	/	Zone substation switchgear	22/33kV CB (Outdoor)	No.	-	-	_	-	-	_	1 -	_	_	_	_	_	-	-	2	4	1 -		3	3 -	-	-	_	_	_			_	_	-	_	11	4
HV	/	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	-	-	-	-	18	-			_	-	-	_	-	-	-	_	9 –		_	-	-	_	-	-	-			_	_	_	-	27	4
ı H∨	/	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	_	-	_	-	-	_		-	_	-	_	-	-	_	_		_		_	_	-	-	_	-	_			_	'	_	-	_	4
HV	/	Zone Substation Transformer	Zone Substation Transformers	No.		-	_	2	2	-	1 -	_	_	-	-	-	-	_	2				_		-	-	-	-	-		-   -	_	_	-		7	4
HV	/	Distribution Line	Distribution OH Open Wire Conductor	km	1	175	315	160	130	211	140	13 1:	1 4	16	13	5	7	11	14	35	22	38	7 9	5	10	5	3	2	2	9	9 !	5 6	13		-	1,408	2
7 HV	/	Distribution Line	Distribution OH Aerial Cable Conductor	km		-	_	_	_	-		_	_	_	_	-	_	_	_	_			_	_	-	-	-	-	-			_	_	-	-	-	N/A
HV	/	Distribution Line	SWER conductor	km		_	_	_		_		-	_	_	_	-	_	_				<u> </u>	_		-	-		_	_			_			-		N/A
HV	<i>'</i>	Distribution Cable	Distribution UG XLPE or PVC	km				0	1	9	2	0 (	) 1	1	1	2	1	2	1	4	1	0	1 1	1	1	1	1	1	2	1	1 7	2 2	2			42	3
HV	,	Distribution Cable	Distribution UG PILC	km		-	_	-	-	1	1 -	-	_	-	_	-	-		_	-	0 –	-	0 –	<del>  -</del>	-	-	-	-	-					<del>-</del>	-	3	3
HV	,	Distribution Cable	Distribution Submarine Cable	km		_	_	-	_	_				-	-	-				_	_	-		-	-	-	-	-	-		10		<del>                                     </del>	<del>-</del>	-	- 01	N/A
HV	, ,	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers 3.3/6.6/11/22kV CB (Indoor)			_	_	_	_	_	1 -		+ 1	1	_	- 8	_		_	_	1	2	6 4	-	2	2	2	8	5					_	_	81	N/A
,	/	Distribution switchgear Distribution switchgear	3.3/6.6/11/22kV CB (Indoor) 3.3/6.6/11/22kV Switches and fuses (pole mounted)	No. No.		43	81	182	409	527	342	46 53	3 11	- 64	- 63	- 10	56	62	59	78	54 1	17 5	9 60	50	- 64	- 52	- 50	- 52	124		169 130		149	+ +	- 1	3,666	1N/A
HV	/	Distribution switchgear	3.3/6.6/11/22kV Switches and ruses (pole mounted) 3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.		-	_	_	-	_			_	_	-	_	_	2	1	2 -	_		-	_	_	_	_	_	_			_	_	_		5,000	4
5 HV	/	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	_	_	_	_	_	_	4 -		_	_	1	1	_	1	1	3	1 -		3 –	_	_	_	_	1	3	_	1	1 1	. 1	_	_	23	3
7 HV	/	Distribution Transformer	Pole Mounted Transformer	No.	1	5	34	299	426	390	267	30 20	0 40	40	49	15	15	26	50	21	19	38 2	20 17	7 28	22	29	32	37	61	64	80 80	63	30	_	· - /	2,348	3
B HV	/	Distribution Transformer	Ground Mounted Transformer	No.	-	-	_	7	19	3	27	1	2 9	12	9	8	4	10	13	8	7	9	1 4	3	2	7	3	8	7	6	12 10	) 2	. 3	_		216	3
) HV	/	Distribution Transformer	Voltage regulators	No.	-	-	_	_	-	-	1 -		_	-	-	_	-	_	_	1	1 -	- –	_	2	-	_	_	-	_	1 -		_		-		6	3
) HV	/	Distribution Substations	Ground Mounted Substation Housing	No.	-	_	-	1	4	-	6 -	_	_	-	_	-	-	_	_		_		1	L –	1	_	-	-	_			_			-	13	2
! LV		LV Line	LV OH Conductor	km	51	15	27	28	7	52	8	0 (	0	0	1	0	1	1	1	1	1	0	1 0	2	1	0	0	0	0	0	0 (	) 1	1	_	/	200	2
? LV		LV Cable	LV UG Cable	km	3	_	_	1	4	46	11	2	1 1	2	0	2	1	4	2	3	1	4	1 0	1	2	1	1	2	3	4	5	1 4	4			120	2
EV LV		LV Street lighting	LV OH/UG Streetlight circuit	km	_	_	_	1	2	55	6	1 -	_	1	_	2	0	1	1	1	0	1	0 0	0	1	0	0	0	1	0	0 –	_	0		-	74	2
LV		Connections	OH/UG consumer service connections	No.	-	-	-	-	-	-	- 6,4	08 9:	1 66	103	87	124	125	152	132	107	80	72 5	124	50	57	53	65	79	87	131	189	7 150	128	+ +	-	8,940	2
All		Protection	Protection relays (electromechanical, solid state and numeric)			_	-	-	-	-			15	-	_	-		_	4	3	7	8 –	4	-	-	-	4	-	-		-   -	_		-		45	2
All		SCADA and communications	SCADA and communications equipment operating as a single sys		<del></del>	-	-	-	-	-			-	-	_	-		-	-	<del>-   -</del>	+	1 -	<del>-</del>	+	-	-	-	-	1	_   -	-   ;	3 9	4	-	98	116	2
All		Capacitor Banks	Capacitors including controls	No	-	-	-	-	-	-	_   _		-	-	_	-		<u> </u>			-	1 -	_	-	-	-	-	-	_	-   -		_	+ -	+ -	<del>-  </del>	1	4
All		Load Control	Centralised plant	Lot		_		_	1	_		_	_	-	_	-	-				_			_	_	_	_	_	- 2			_	+ -	-	_	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	4
All		Load Control	Relays  Cable Tunnels	No km	-	_	_	_	9	_			_	_	_	_	_	_		<u> </u>	_		_	_	_	_	_	_				_	_	+	<del>-  </del>	11	N/A
All		Civils	Capie Tullileis	km																								_									IN/A

		For Year Ended	Ended 31 March 2024					
	Netv	work / Sub-network Name						
SCHF	DULE 9c: REPORT ON OVERHEAD LINES AND UN							
	edule requires a summary of the key characteristics of the overhead line and u			assets, that are expr	essed in km. refer to circuit			
engths.	and the distance of the second of the overhead line and the		and relating to easie and fine	assets, that are expr	assed in king refer to circuit			
h ref								
9	9c: Overhead Lines and Underground Cables							
	<b>3</b>							
10								
					Total circuit length			
!1	Circuit length by operating voltage (at year end)		Overhead (km)	Underground (km)	(km)			
.2	> 66kV		_	_	-			
!3	50kV & 66kV		-	_	-			
14	33kV		94	2	96			
.5	SWER (all SWER voltages)		_	_	-			
16	22kV (other than SWER)		1 400	_	1 452			
17	6.6kV to 11kV (inclusive—other than SWER)		1,408	120	1,452			
18	Low voltage (< 1kV)		200	120	321			
19 20	Total circuit length (for supply)		1,702	167	1,869			
20	Dedicated street lighting circuit length (km)		44	30	74			
22	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)		44	30	32			
23	circuit in sensitive areas (conservation areas) in territory etc, (kin)				32			
				(% of total				
24	Overhead circuit length by terrain (at year end)		Circuit length (km)	overhead length)	1			
?5	Urban		139	8%				
?6	Rural		1,159	68%				
?7	Remote only		44	3%				
28	Rugged only		361	21%				
29	Remote and rugged		_	-				
30	Unallocated overhead lines		-	_				
31	Total overhead length		1,702	100%				
32				(% of total circuit				
33			Circuit length (km)	length)				
34	Length of circuit within 10km of coastline or geothermal areas (where	known)	274	15%	]			
35	zer Barr er er eute vreim zewin er eeste vreier ar eus (where		27.1	1570	ı			
				(% of total				
36			Circuit length (km)	overhead length)	1			
37	Overhead circuit requiring vegetation management		1,702	100%	Not required after DY2025			
				Total remaining at				
			Total newly identified	high risk at the				
			throughout the disclosure	disclosure year-				
38			year	end	1			
39	Number of overhead circuit sites at high risk from vegetation damage			_	Not required before DY202			
10								
11	Breakdown of overhead circuit sites at high risk from vegetation damage	ge at disclosure year-end						
		Number of overhead circuit	Number of overhead circuit					
	Category of overhead circuit site	sites at high risk from	sites involving critical assets					
		vegetation damage at disclosure year-end	at disclosure year-end					
12	Iran Iran Iran	uisclosure year-enu		1				
3	[Single tree]				Not required before DY202			
14	[Single tree - Urban]				Not required before DY202			
15	[Single tree - Rural]				Not required before DY202			
16	[Row of trees]				Not required before DY202			
17	[Span between two poles (X metres)]				Not required before DY202			
48	[Other]				Not required before DY202			

49

50

Total number of sites

\* Insert new rows in table above Total line as necessary

Company Name

**Centralines Limited** 

Not required before DY2026

			Company Name	Centralin	es Limited
			For Year Ended	<b>31 Mar</b>	ch 2024
			•		
SC	HEDULE 9d:	REPORT ON EMBEDDED NETWORKS			
This	schedule requires i	nformation concerning embedded networks owned by an EDB that are embedded in another EDB's n	etwork or in another o	embedded network.	
sch re	of				
	J			Average number of	
		Lagarian *		ICPs in disclosure	Line charge revenue
8		Location * N/A	ı	year	(\$000)
9		N/A			
10					
11					
12					
13 14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
2.5		bedded distribution networks table as necessary to disclose each embedded network owned by the EL	DB which is embedded	l in another EDB's netw	ork or in another
26	embedded n	etwork			

	Company Nama	Centralines Limited
	Company Name For Year Ended	31 March 2024
	Network / Sub-network Name	OI MIGHTINE ZOZ-T
SCL	HEDULE 9e: REPORT ON NETWORK DEMAND	
	chedule requires a summary of the key measures of network utilisation for the disclosure year (number of new conne	ctions including distributed
	ration, peak demand and electricity volumes conveyed).	S. S. M. Gauring distributed
h rof		
h ref		
8 a	9e(i): Consumer Connections and Decommissionings  Number of ICPs connected during year by consumer type	
9	Number of ICPs connected during year by consumer type	N. J. C
10	Consumer types defined by EDB*	Number of connections (ICPs)
11	Residential	117
12	Commercial	6
13	General	4
14	Industrial	1
15 16	* include additional rows if needed	
17	Connections total	128
18		
19	Number of ICPs decommissioned during year by consumer type	
20	Consumer types defined by EDB*	Number of decommissionings
21	Residential	22
22	Commercial	_
23	General	34
24	Industrial	-
25	* include additional *C	
26 27	* include additional rows if needed  Decommissionings total	56
28	Decommissionings total	30
29	Distributed generation	
30	Number of connections made in year	54 connections
31	Capacity of distributed generation installed in year	0.43 MVA
32		
33	9e(ii): System Demand	
34		
35		Demand at time
		of maximum
		coincident demand (MW)
36	Maximum coincident system demand	
37	GXP demand  plus Distributed generation output at HV and above	0
38 39	plus Distributed generation output at HV and above  Maximum coincident system demand	23
40	less Net transfers to (from) other EDBs at HV and above	_
41	Demand on system for supply to consumers' connection points	23
42	Electricity volumes carried	Energy (GWh)
43	Electricity supplied from GXPs	120
44 45	less Electricity exports to GXPs  plus Electricity supplied from distributed generation	1
45 46	less Net electricity supplied to (from) other EDBs	
47	Electricity entering system for supply to consumers' connection points	121
48	less Total energy delivered to ICPs	112
49	Electricity losses (loss ratio)	9 7.4%
50 51	Load factor	0.59
31	Load Tactor	0.35
52	9e(iii): Transformer Capacity	
53		(MVA)
54	Distribution transformer capacity (EDB owned)	105
55	Distribution transformer capacity (Non-EDB owned)	11
56	Total distribution transformer capacity	116
57		(84)(8)
58 50	Zone substation transformer capacity (EDB owned)	(MVA) 47
59 60	Zone substation transformer capacity (EDB owned)  Zone substation transformer capacity (Non-EDB owned)	4/
61	Total zone substation transformer capacity	47

	HEDULE 10: REPORT ON NETWORK RELIABILITY schedule requires a summary of the key measures of network reliability (interruptions, SAIDI, SAIFI and fault rate) for the disclosure year.	EDBs must provide 6	explanatory commen	t on their network reliability for
the o	disclosure year in Schedule 14 (Explanatory notes to templates). The SAIFI and SAIDI information is part of audited disclosure information assurance report required by section 2.8.			
sch rej				
8	10(i): Interruptions			
9	Interruptions by class	Number of interruptions	1	
10	Class A (planned interruptions by Transpower)  Class B (planned interruptions on the network)	- 162		
11 12	Class C (unplanned interruptions on the network)	163 169		
13	Class D (unplanned interruptions by Transpower)	1		
14 15	Class E (unplanned interruptions of EDB owned generation)  Class F (unplanned interruptions of generation owned by others)			
16	Class G (unplanned interruptions caused by another disclosing entity)	_		
17 18	Class H (planned interruptions caused by another disclosing entity)  Class I (interruptions caused by parties not included above)	14		
19	Total	347		
20 21	Interruption restoration	≤3Hrs	>3hrs	
22	Class C interruptions restored within	123	46	
23	SAIFI and SAIDI by class	SAIFI	SAIDI	
24 25	Class A (planned interruptions by Transpower)			
26	Class B (planned interruptions on the network)	0.5	121.6	
27 28	Class C (unplanned interruptions on the network)  Class D (unplanned interruptions by Transpower)	3.4 1.0	146.8 38.7	
29	Class E (unplanned interruptions of EDB owned generation)	_	_	
30 31	Class F (unplanned interruptions of generation owned by others)  Class G (unplanned interruptions caused by another disclosing entity)	_	_	
32	Class H (planned interruptions caused by another disclosing entity)	_	_	
33 34	Class I (interruptions caused by parties not included above)  Total	0.3 5.1	12.5 319.6	
35				
36	Normalised SAIFI and SAIDI		Normalised SAIDI	l
37	Classes B & C (interruptions on the network)	3.9	268.4	Not required after DY2024
38				
39	Transitional SAIFI and SAIDI (previous method)	SAIFI	SAIDI	
40	Class B (planned interruptions on the network)	0.5	121.6	
41 42	Class C (unplanned interruptions on the network)	2.6	146.4	
	Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue t			
43	basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their 'multi-count approach'. <b>This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026</b>		ues (Classes B & C) us	sing the
44	10(ii): Class C Interruptions and Duration by Cause			
45	20(11). Class & Interruptions and Baration by Cause			
46	Cause	SAIFI	SAIDI	
47 48	Lightning  Vegetation	0.14 0.71	4.85 56.90	
49	Adverse weather	0.71	7.01	
50	Adverse environment	0.00	0.24	
51 52	Third party interference Wildlife	0.12 0.57	11.61 14.76	
53	Human error	0.00	24.44	
54 55	Defective equipment Cause unknown	0.93 0.83	31.44 19.95	Not required after DY2024
56	Other cause	_		Not required before DY2025
<i>57</i> <i>58</i>	Unknown		_	Not required before DY2025
59	Breakdown of third party interference	SAIFI	SAIDI	 
60 61	Dig-in Overhead contact	0.01	0.11	
62	Vandalism			
63 64	Vehicle damage Other	0.11	11.50	
65	Dural danna of constation into months in the constation across	CAIFI	CAIDI	
66 67	Breakdown of vegetation interruptions (vegetation cause)  In-zone	SAIFI	SAIDI	Not required before DY2026
68	Out-of-zone			Not required before DY2026
69				
70 71	10(iii): Class B Interruptions and Duration by Main Equipment Involved			
72	Main equipment involved	SAIFI	SAIDI	
73 74	Subtransmission lines Subtransmission cables		_	
75	Subtransmission other			
76 77	Distribution lines (excluding LV)	0.50	117.01	
78	Distribution cables (excluding LV)  Distribution other (excluding LV)	0.03	4.59	
79	10(iv): Class C Interruptions and Duration by Main Equipment Involved			
80	20(17). Class C interruptions and Daration by Main Equipment involved			
81	Main equipment involved	SAIFI	SAIDI	
82 83	Subtransmission lines Subtransmission cables	0.75	14.61	
84	Subtransmission other	_	_	
85 86	Distribution lines (excluding LV)  Distribution cables (excluding LV)	2.62	132.16	
87	Distribution other (excluding LV)	_	_	
88	10(v): Fault Rate			
	Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
89 90	Subtransmission lines	Number of Faults	94	5.31
91	Subtransmission cables	_	2	_
92 93	Subtransmission other  Distribution lines (excluding LV)	_ 164	1,408	11.65
94	Distribution cables (excluding LV)	_	44	_
95 96	Distribution other (excluding LV)  Total	169		
97				

**Centralines Limited** 

31 March 2024

Company Name

For Year Ended

Network / Sub-network Name

-	
Company Name	Centralines Limited
For Year Ended	31 March 2024
Network / Sub-network Name	

# **SCHEDULE 10: REPORT ON NETWORK RELIABILITY**

		easures of network reliability (interruptions, SAIDI, S d SAIDI information is part of audited disclosure info					year in Schedule 14	
ef	10(vi): Worst-performing	feeders (unplanned)	Not required before DY2025					
	SAIDI							
	Rank	Feeder name	Unplanned SAIDI values	Number of Unplanned Interruptions	Most Common Cause of Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	% of Feeder Overhead (optional)
	1							
	2							
	4							
	<sup>1</sup> Extend table as necessary to a	lisclose all worst-performing feeders						•
	SAIFI							
	JAII I			Number of Unplanned	Most Common Cause of			% of Feeder
	Rank	Feeder name	Unplanned SAIFI values	Interruptions	Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	Overhead (optional)
	2							
	3							
	4							
	' Extend table as necessary to a	lisclose all worst-performing feeders						
	<b>Customer Impact</b>							
	Doub	Fooder name	Customor Import Patie	Number of Unplanned	Most Common Cause of	Cinquit Langth of Farder	Number of ICDs	% of Feeder
	Rank 1	Feeder name	Customer Impact Ratio	Interruptions	Unplanned Interruptions	Circuit Length of Feeder	Number of ICPs	Overhead (optional)
	2							
	3							
	4		ı			i l		1

Company Name Centralines Limited

For Year Ended 31 March 2024

#### Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 6 July 2023. Clause references in this template are to that determination)

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

Return on Investment (Schedule 2)

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

#### Box 1: Explanatory comment on return on investment

There have been no reclassified items.

#### Regulatory Profit (Schedule 3)

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

#### Box 2: Explanatory comment on regulatory profit

Line loss rebate of \$12k, \$17k from the sale of scrap metal and \$18k for pole rental, included in 3(i)

There has been no reclassified items.

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

- 6. If the EDB incurred merger and acquisitions expenditure during the disclosure year, provide the following information in the box below-
  - 6.1 information on reclassified items in accordance with subclause 2.7.1(2)
  - any other commentary on the benefits of the merger and acquisition expenditure to the EDB.

**Box 3: Explanatory comment on merger and acquisition expenditure**There has been no merger and acquisition expenditure.

Value of the Regulatory Asset Base (Schedule 4)

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

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

The value of the regulatory asset base has been determined by rolling forward the initial regulatory asset base with allowance made for additions, disposals, depreciation and revaluation in accordance with the Electricity Distribution Services Input Methodologies Determination 2012.

There has been no reclassified items.

A land asset was incorrectly bought into the regulatory asset base in FY23 and has been removed via the lost and found category. The amount of \$357k is not material when compared to the closing regulatory asset base of \$97,761k.

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

- 8. In the box below, provide descriptions and workings of the material items recorded in the following asterisked categories of 5a(i) of Schedule 5a-
  - 8.1 Income not included in regulatory profit / (loss) before tax but taxable;
  - 8.2 Expenditure or loss in regulatory profit / (loss) before tax but not deductible;
  - 8.3 Income included in regulatory profit / (loss) before tax but not taxable;
  - 8.4 Expenditure or loss deductible but not in regulatory profit / (loss) before tax.

# Box 5: Regulatory tax allowance: permanent differences Nil

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

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

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

Temporary differences are made up of employee provisions (\$112k) and other provisions (\$20k).

#### Cost allocation (Schedule 5d)

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

#### **Box 7: Cost allocation**

In Costs are allocated by applying ABAA. Expenses classified as not directly attributable are those which have been allocated to electricity and non-electricity activities.

#### Asset allocation (Schedule 5e)

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

#### Box 8: Commentary on asset allocation

There have been no reclassified items.

#### Capital Expenditure for the Disclosure Year (Schedule 6a)

- 12. In the box below, comment on expenditure on assets for the disclosure year, as disclosed in Schedule 6a. This comment must include
  - a description of the materiality threshold applied to identify material projects and programmes described in Schedule 6a;

12.2 information on reclassified items in accordance with subclause 2.7.1(2).

#### Box 9: Explanation of capital expenditure for the disclosure year

Material projects, (>\$50k), are defined by Centralines as those projects with significant strategic importance to the network. All Network CAPEX figures for the categories of System Growth and Asset Replacement and Renewal, Asset Relocations, Quality of Supply, Legislative and Regulatory, and Other Reliability, Safety and Environment have been disaggregated into sub-categories, projects or programmes.

There have been no reclassified items.

Operational Expenditure for the Disclosure Year (Schedule 6b)

- 13. In the box below, comment on operational expenditure for the disclosure year, as disclosed in Schedule 6b. This comment must include-
  - 13.1 Commentary on assets replaced or renewed with asset replacement and renewal operational expenditure, as reported in 6b(i) of Schedule 6b;
  - 13.2 Information on reclassified items in accordance with subclause 2.7.1(2);
  - 13.3 Commentary on any material atypical expenditure included in operational expenditure disclosed in Schedule 6b, a including the value of the expenditure the purpose of the expenditure, and the operational expenditure categories the expenditure relates to.

#### Box 10: Explanation of operational expenditure for the disclosure year

Assets replaced or renewed with asset replacement and renewal operating expenditure are identified as part of Centralines' condition assessment and asset inspection programmes or as part of Centralines' planned replacement programmes.

Assets commonly identified for replacement through inspections and condition assessment include; crossarm and insulator replacement subsequent to overhead line inspections, pedestal replacements subsequent to LV safety inspections, transformer refurbishment subsequent to suitability assessment, cable termination maintenance subsequent to partial discharge testing, joint repairs subsequent to thermovision inspections.

There are no items identified as material atypical expenditure within network or non-network opex for the 2024 disclosure year.

There have been no reclassified items.

Variance between forecast and actual expenditure (Schedule 7)

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

# Box 11: Explanatory comment on variance in actual to forecast expenditure **7(ii)**

#### Consumer Connections:

There has been a reduction in demand for customer connections.

#### System Growth:

Delays with the 33kV ODID project has resulted in an underspend in our System Growth budget.

#### Quality of Supply:

No quality of supply projects were scoped for the 23-24 year, this resulted in an underspend of the Quality of Supply budget.

#### Other Reliability, Safety and Environment:

All planned jobs completed within or under budget due to better planning and execution, resulted in an underspend of the Other Reliability, Safety and Environment budget.

Non network assets: Did not complete a budgeted land purchase.

#### 7(iii)

#### Service interruptions and emergencies:

There has been more fault work than anticipated which is reflected in the SAIDI figures for the 23-24 year. This resulted in a higher expenditure

#### Vegetation management:

The external contractors stopped working for Centralines during the year and were not replaced. This resulted in an underspend for the year.

#### Routine and Corrective Maintenance and Inspection:

As with previous years, aerial inspections via helicopter saved time and cost, resulting in the underspend in the planned Routine and Corrective Maintenance, and Inspection budget

#### Asset Replacement and Renewal:

Less than anticipated amount of planned MAPT work resulted in an underspend of the Asset Replacement and Renewal budget.

System operation and network support- Overspend on network salaries and yard maintenance.

Business support – Underspend due to finance costs included in the RAMP23 budget. This was partially offset by an overspend on training, health and safety and consulting.

#### 7(v)

*Insurance:* - The amount was not disclosed in the Asset management plan.

Information relating to revenues and quantities for the disclosure year

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

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

Actual revenue was \$0.5m (or 3%) lower than target revenue due to 8GWh volume reduction resulting from a wet summer driving lower consumption in the irrigation commercial segment.

Network Reliability for the Disclosure Year (Schedule 10)

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

#### Box 13: Commentary on network reliability for the disclosure year

The most significant causes of SAIDI and SAIFI for 2023/24 were vegetation, equipment failures and outages where the cause remained unknown. Several faults occurred in the 2023/24 year which incurred disproportionately large amounts of SAIDI and SAIFI when compared to previous years. An example of Centralines volatility when it comes to measuring performance metrics showed 20% of the year's SAIDI being caused by just four vegetation faults. This volatility upon Centralines's network is due to low customer numbers.

Centralines voluntarily reported multi count in FY23 but this did not replace its single count reporting under its exemption for that year. Transitional SAIDI and Transitional SAIFI are reported using Centralines' previous single-count methodology applied in Information Disclosures in the 2022 disclosure year.

#### Insurance cover

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

#### Box 14: Explanation of insurance cover

Centralines has in place Material Damage and Business Interruption cover for all its insurable assets. It employs two policies to achieve this. The "MD/BI" policy, placed in the retail market, covers Buildings, Plant, Ground Mounted Assets, Stock and Equipment of every description. Total sum insured for the policy is \$68.3M which includes a \$2.2M component for Business Interruption cover. The deductible is \$10,000 with a \$50,000 deductible applying for ground mounted assets and for damage caused a result of flooding.

#### Amendments to previously disclosed information

- 18. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:
  - 18.1 a description of each error; and
  - 18.2 for each error, reference to the web address where the disclosure made in accordance with clause 2.12.1 is publicly disclosed.

Box 15: Disclosure of amendment to previously disclosed information									
N/A									

Company Name	Centralines Limited
For Year Ended	31 March 2024

#### Schedule 14a Mandatory Explanatory Notes on Forecast Information

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 6 July 2023.)

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

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

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

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

There is no difference between constant and nominal values in the current disclosure year ended 31 March 2024. The difference from 2024/25 to 2033/34 represents inflation. Inflation is based on the Reserve Bank February 2024 Monetary Policy Statement Forecast (CPI Headline).

2025	2026	2027 onwards
2.6%	2.0%	2.0%

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

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

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

There is no difference between constant and nominal values in the current disclosure year ended 31 March 2024. The difference from 2024/25 to 2033/34 represents inflation. Inflation is based on the Reserve Bank February 2024 Monetary Policy Statement Forecast (CPI Headline).

2025	2026	2027 onwards
2.6%	2.0%	2.0%

Company Name	Centralines Limited	
For Year Ended	31 March 2024	

#### Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 6 July 2023.)

- 1. This schedule enables EDBs to provide, should they wish to
  - additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;
  - 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

Centralines became an exempt EDB in October 2021. As a result, no financial incentives relating to DPP regulation are reported in Schedules 2(v) or 3(iii) because they do not apply to exempt EDBs.

Successive interruptions have been treated in the same way for the 2024 disclosure year as they were for the 2023 disclosure year.

An unplanned loss of supply event can, in some circumstances, be followed by restoration of supply to some consumers and then by a successive interruption as a result of isolating the initial cause or making repairs and completing the permanent restoration of supply to all consumers. For the avoidance of doubt, where this occurs, Centralines' reported SAIFI records the initial outage and not any subsequent short duration outages required to effect the restoration of supply. Centralines' reported SAIDI includes the consumer minutes from subsequent short duration outages required to effect the restoration of supply. This recording approach has not changed from Centralines' previous statements.

#### Schedule 18 Certification for Year-end Disclosures

Clause 2.9.2

We, Fenton Wilson and Anthony Gray, being directors of Centralines Limited certify that, having made all reasonable enquiry, to the best of our knowledge-

- a) the information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and
- b) the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from the Centralines Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.
- c) In respect of information concerning assets, costs and revenues valued or disclosed in accordance with clause 2.3.6 of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012, we are satisfied that
  - i. the costs and values of assets or goods or services acquired from a related party comply, in all material respects, with clauses 2.3.6(1) and 2.3.6(3) of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5)(a)-2.2.11(5)(b) of the Electricity Distribution Services Input Methodologies Determination 2012; and
  - ii. the value of assets or goods or services sold or supplied to a related party comply, in all material respects, with clause 2.3.6(2) of the Electricity Distribution Information Disclosure Determination 2012.

SIGNED:

DATE:

26 August 2024

26 August 2024

#### CENTRALINES LIMITED – RELATED PARTY TRANSACTIONS - FOR YEAR ENDED 31 MARCH 2024

#### **Unison Networks Limited**

#### Relationship

Centralines procures management services from Unison Networks Limited (Unison) to enable the day-to-day operational control of the business of Centralines. Unison is to ensure that the resources of Centralines are efficiently and effectively deployed to discharge the legal and regulatory obligations and commercial objectives of Centralines.

#### **Principal activities**

Within the scope of the Management Services Agreement, the major categories of service provided by Unison:

- Financial and regulatory reporting
- Regulatory advocacy
- Pricing and billing services
- Asset management planning
- Network control and operations
- Support for health and safety
- General management
- Business control systems (e.g., network standards, controlled documents).

Centralines procures materials from Unison. Unison initially purchases the materials from an external party. When Centralines purchases the materials from Unison, they benefit from any resulting supplier discount due to Unison's greater purchasing power. Centralines purchases the materials from Unison at cost plus a small handling charge. Centralines procures electrical contracting services from Unison where additional resources are required to meet Centralines operational needs or specialist technical requirements.

All transactions between Centralines and Unison are at arms-length.

#### **Total value of transactions**

Schedule 5b.





#### **Independent Assurance Report**

# To the directors of Centralines Limited and to the Commerce Commission On the disclosure information for the disclosure year ended 31 March 2024 as required by the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 (2024) NZCC 2

The Centralines Limited (the company) is required to disclose certain information under the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 (2024) NZCC 2 (the Determination) and to procure an assurance report by an independent auditor in terms of section 2.8.1 of the Determination.

The Auditor-General is the auditor of the company.

The Auditor-General has appointed me, Chris Webby, using the staff and resources of Audit New Zealand, to undertake a reasonable assurance engagement, on his behalf, on whether the information prepared by the company for the disclosure year ended 31 March 2024 (the Disclosure Information) complies, in all material respects, with the Determination.

The Disclosure Information that falls within the scope of the assurance engagement are:

- Schedules 1 to 4, 5a to 5g, 6a and 6b, 7, 10 (limited to the SAIDI and SAIFI information) and 14 (limited to the explanatory notes in boxes 1 to 11) of the Determination.
- Clause 2.3.6 of the Determination and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity
  Distribution Services Input Methodologies Determination 2012 (consolidated 20 May 2020)
  (the IM Determination), in respect of the basis for valuation of related party transactions
  (the Related Party Transaction Information).

#### **Opinion**

In our opinion, in all material respects:

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

 the basis for valuation of related party transactions complies with the Determination and the IM Determination.

#### **Basis for opinion**

We conducted our engagement in accordance with the International Standard on Assurance Engagements (New Zealand) 3000 (Revised) *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ("ISAE (NZ) 3000 (Revised)") and the Standard on Assurance Engagements (SAE) 3100 (Revised) *Compliance Engagements* ("SAE 3100 (Revised)"), issued by the New Zealand Auditing and Assurance Standards Board.

We have obtained sufficient recorded evidence and explanations that we required to provide a basis for our opinion.

#### **Key assurance matters**

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

Key Assurance Matter	How our procedures addressed the key assurance matter
Accuracy of the number and duration of electricity outages The company has a combination of manual and automated systems to identify outages and to record the duration of outages. This outage information is used to report the company's report on Network Reliability in Schedule 10. If this information is inaccurate then the measures of the reliability of the network could be materially misstated.	We have obtained an understanding of the company's system to record electricity outages, and their duration. This included review of the Company's definition of interruptions, planned interruptions, and major event days.  Our procedures to assess the adequacy of the company's methods to identify and record electricity outages and their duration included:  • reviewing and testing the overall control environment;  • performing an assessment of the reliability of the manual and automated processes to record the details of interruptions to supply;

#### **Key Assurance Matter**

This is a key assurance matter because information on the frequency and duration of outages is an important measure of the reliability of electricity supply. Relatively small inaccuracies can have a significant impact on the reliability thresholds against which the company's performance is assessed.

There can also be significant consequences if the Company breaches the reliability thresholds.

As the exemption related to successive interruptions reporting no longer applies, the company is required to report a SAIDI and SAIFI value determined using the new 'multi-count approach'. The 'multi-count approach' requires the company to record successive interruptions as an additional SAIFI and SAIDI value if restoration of supply occurs for longer than one minute.

The company is also required to disclose 'transitional' SAIDI and SAIFI values, which are determined by using the same method applied in the 2023 disclosure year.

#### How our procedures addressed the key assurance matter

- obtaining internal and external information on interruptions to supply to gain assurance that interruptions to supply were recorded. Internal and external information sources included works orders for contractors, media reports, and Board minutes;
- testing a sample of interruptions to supply to source records to conclude on their accuracy of calculation, and the appropriateness of the categorisation of the cause of the interruption and whether it was planned or unplanned, and that the cause of the interruptions is correctly categorised; checking the SAIDI and SAIFI ratios were correctly calculated in accordance with the Determination and the IM Determination, including for successive interruptions using the 'transitional' and 'multicount' approach;
- obtaining explanations for all significant variances to forecast; and testing the accuracy of the number of connections to the Electricity Authority's register.

With respect to successive interruptions, we:

- obtained and documented our understanding of the company's processes for recording electricity outages and their duration where an outage event results in successive interruptions of supply for the 'transitional' and 'multi-count' approach;
- confirmed the processes documented for the 'transitional approach' are consistent with the previous year;
- identified potential incidences of successive interruptions of supply and tested a sample to ensure the SAIDI and SAIFI values have been accurately recorded for the 'transitional' and 'multicount' approach; and
- ensured the company has recorded successive interruptions as an additional SAIDI and SAIFI value if restoration of supply occurs for longer than one minute.

Having carried out these procedures and assessed the likelihood of reported electricity outages and their duration being materially misstated in the Disclosure Information, we have no matters to report.

#### **Key Assurance Matter**

#### How our procedures addressed the key assurance matter

# Valuation of related-party transactions at arms-length

The Determination and the IM
Determination place a requirement on
the Company to value related-party
procurement transactions at a value not
greater than arms-length. In other words,
the value at which a transaction, with the
same terms and conditions, would be
entered into between a willing seller and
a willing buyer who are unrelated and
who are acting independently of each
other and pursuing their own best
interests

In the absence of an active market for related-party transactions, assigning an objective arms-length value to a related-party transaction is difficult.

This is a key assurance matter because it is a requirement that involves considerable judgement by Company personnel. In turn, verification of the appropriate assignment of an objective arms-length valuation to related-party transactions requires the exercise of significant professional judgement by the auditor.

We have obtained an understanding of the Company's approach to identifying and valuing related-party transactions at arm's-length in accordance with the Determination and the IM Determination.

The procedures we carried out to satisfy ourselves that related-party transactions are appropriately identified and valued at a value not greater than arm's-length, included:

- testing the completeness of the related parties identified through review of Board minutes, review of Companies Office records, and related parties identified through detailed testing of transactions and balances in the annual financial statements audit;
- reviewing the relevant policies for approval and negotiation of related-party transactions, and testing compliance with those policies;
- comparing the prices charged to the Company by related parties with the unit prices charged to other customers;
- comparing the price charged by the related party for management services to ranges and averages in similar types of businesses; and
- confirming the material accuracy of related party values disclosed, and compliance of their calculation with the Determination and the IM Determination.

#### **Directors' responsibilities**

The directors of the company are responsible in accordance with the Determination for:

- the preparation of the Disclosure Information; and
- the Related Party Transaction Information.

The directors of the company are also responsible for the identification of risks that may threaten compliance with the schedules and clauses identified above and controls which will mitigate those risks and monitor ongoing compliance.

#### Auditor's responsibilities

Our responsibilities in terms of clauses 2.8.1(1)(b)(vi) and (vii), 2.8.1(1)(c) and 2.8.1(1)(d) are to express an opinion on whether:

- as far as appears from an examination, the information used in the preparation of the audited Disclosure Information has been properly extracted from the company's accounting and other records, sourced from its financial and non-financial systems;
- as far as appears from an examination, proper records to enable the complete and accurate compilation of the audited Disclosure Information required by the Determination have been kept by the company and, if not, the records not so kept;
- the company complied, in all material respects, with the Determination in preparing the audited Disclosure Information; and
- the company's basis for valuation of related party transactions in the disclosure year has complied, in all material respects, with clause 2.3.6 of the Determination and clauses 2.2.11(1)(g) and 2.2.11(5) of the IM Determination.

To meet these responsibilities, we planned and performed procedures in accordance with ISAE (NZ) 3000 (Revised) and SAE 3100 (Revised), to obtain reasonable assurance about whether the company has complied, in all material respects, with the Disclosure Information (which includes the Related Party Transaction Information) required to be audited by the Determination.

An assurance engagement to report on the company's compliance with the Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements. The procedures selected depend on our judgement, including the identification and assessment of the risks of material non-compliance with the requirements.

#### Inherent limitations

Because of the inherent limitations of an assurance engagement, together with the internal control structure, it is possible that fraud, error, or non-compliance with the Determination may occur and not be detected.

A reasonable assurance engagement throughout the disclosure year does not provide assurance on whether compliance with the Determination will continue in the future.

#### Restricted use

This report has been prepared for use by the directors of the company and the Commerce Commission in accordance with clause 2.8.1(1)(a) of the Determination and is provided solely for the purpose of establishing whether the compliance requirements have been met. We disclaim any assumption of responsibility for any reliance on this report to any person other than the directors of the company and the Commerce Commission, or for any other purpose than that for which it was prepared.

#### Independence and quality control

We complied with the Auditor-General's independence and other ethical requirements, which incorporate the requirements of Professional and Ethical Standard 1 International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand) (PES 1) issued by the New Zealand Auditing and Assurance Standards Board. PES 1 is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

We have also complied with the Auditor-General's quality management requirements, which incorporate the requirements of Professional and Ethical Standard 3 Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (PES 3) issued by the New Zealand Auditing and Assurance Standards Board. PES 3 requires our firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

The Auditor-General, and his employees, and Audit New Zealand and its employees may deal with the company on normal terms within the ordinary course of trading activities of the company. Other than any dealings on normal terms within the ordinary course of trading activities of the company, this engagement, and the annual audit of the company's financial statements and performance information, we have no relationship with, or interests in, the company.

Chris Webby

**Audit New Zealand** 

On behalf of the Auditor-General

Palmerston North, New Zealand

26 August 2024