DISCLOSURE OF ERRORS IN PREVIOUSLY DISCLOSED INFORMATION

DY2024 INFORMATION DISCLOSURES

Introduction

Waipā Networks Limited (WNL) has restated certain information previously disclosed for the year ended 31 March 2024 (DY2024) following the identification of errors in historical information used in preparing those disclosures.

These restated schedules supersede the corresponding information previously published by Waipa Networks Limited for DY2024. Information not affected by the corrections is reproduced as originally disclosed.

WNL has assessed the impact of these errors on all submitted schedules as not material, however has elected to restate the affected DY2024 schedules in accordance with clause 2.12.2 of the Electricity Distribution Information Disclosure Determination 2012.

Regulatory tax allowance error

A formula error in a DY2023 spreadsheet caused the DY2024 regulatory tax allowance to be overstated by $461k, and consequently DY2024 regulatory profit to be understated by $461k. The error had no impact on DY2023 information disclosures.

Other corrected errors described below partially offset this.

Other regulated income error

$645k of network connection fee revenue was omitted from other regulated income due to an incorrect account mapping when the revenue stream was first introduced in DY2024.

RAB calculation errors

During DY2026 WNL implemented a new data model for Regulatory Asset Base (RAB) calculations and reporting. While reconciling the model to the historical excel workbooks, calculation errors were discovered across several years impacting depreciation, revaluations, assets commissioned, works under construction, and asset allocations.

To quantify the full impact of these errors, the corrected RAB figures were carried through to all related calculations and disclosures, and the consequential impact on every schedule was assessed.

Streetlight circuit length

The total streetlight circuit length split between overhead and underground were reported the wrong way round resulting from a spreadsheet formula error.

Materiality assessment

The cumulative effect of all identified errors was regulatory profit understated by 12% and return on investment understated by 0.6 percentage points.

Although multiple schedules are affected, the errors arise from a combination of historical RAB calculation issues and isolated spreadsheet mapping and formula errors. Having assessed the quantitative impact on the principal regulatory measures WNL concluded that the errors were not material.

Affected schedules

The revised information disclosure schedules accompanying this document contain the complete set of corrected disclosures. This summary identifies the schedules and principal disclosures that have been restated.

Schedule	Section	Nature of Change	Impact
1	Composition of Regulatory Income	Depreciation, revaluations, regulatory tax allowance, regulatory profit and other regulated income updated following correction of RAB calculations, tax allowance and revenue mapping errors	Revised values disclosed
2	Return on Investment	Opening and closing RAB, RIV, other regulated income and ROI recalculated	Post-tax ROI increased from 4.84% to 5.44%
3	Regulatory Profit	Other regulated income, depreciation, revaluations, tax allowance and regulatory profit revised	Regulatory profit increased from $8.686m to $9.765m
4	RAB Value (Rolled Forward)	Historical depreciation, revaluations, commissioned assets and WUC corrected	Closing RAB revised from $171.859m to $171.804m
5a	Regulatory Tax Allowance	Tax calculations updated following correction of formula and RAB values	Regulatory tax allowance reduced from $2.418m to $2.209m
5e	Asset Allocations	Consequential changes to allocated RAB	Revised asset values disclosed
9c	Overhead lines and Underground Cables	Dedicated street lighting circuit length corrected between overhead and underground categories	Total circuit length unchanged

EDB Information Disclosure Requirements
Information Templates

Schedules 1–10
excluding 5f–5h

Company Name Waipa Networks Limited

Disclosure Date 31 August 2026

Disclosure Year (year ended) 31 March 2024

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

Table of Contents

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

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.

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 ref

1(i): Expenditure metrics

	Expenditure per GWh energy delivered to ICPs ($/GWh)	Expenditure per average no. of ICPs ($/ICP)	Expenditure per MW maximum coincident system demand ($/MW)	Expenditure per km circuit length ($/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers ($/MVA)
Operational expenditure	34,142	512	168,135	6,338	49,118
Network	11,236	169	55,332	2,086	16,164
Non-network	22,906	344	112,803	4,252	32,953
Expenditure on assets	36,516	548	179,829	6,779	52,534
Network	34,547	518	170,130	6,413	49,701
Non-network	1,969	30	9,698	366	2,833

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
Total consumer line charge revenue	80,234	1,203
Standard consumer line charge revenue	73,444	1,102
Non-standard consumer line charge revenue	6,790	983,371

1(iii): Service intensity measures

Demand density	38	*Maximum coincident system demand per km of circuit length (for supply) (kW/km)*
Volume density	186	*Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)*
Connection point density	12	*Average number of ICPs per km of circuit length (for supply) (ICPs/km)*
Energy intensity	14,997	*Total energy delivered to ICPs per average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

	($000)	% of revenue
Operational expenditure	14,834	42.59%
Pass-through and recoverable costs excluding financial incentives and wash-ups	7,813	22.43%
Total depreciation	6,779	19.46%
Total revaluations	6,569	18.86%
Regulatory tax allowance	2,209	6.34%
Regulatory profit/(loss) including financial incentives and wash-ups	9,765	28.03%
Total regulatory income	34,831	

1(v): Reliability

Interruption rate	28.03	*Interruptions per 100 circuit km*

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

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

sch ref

2(i): Return on Investment

7		CY-2	CY-1	Current Year CY
8				
9	**ROI – comparable to a post tax WACC**	%	%	%
10	Reflecting all revenue earned	9.01%	6.94%	5.44%
11	Excluding revenue earned from financial incentives	9.01%	6.94%	5.44%
12	Excluding revenue earned from financial incentives and wash-ups	9.01%	6.94%	5.44%
13				
14	**Mid-point estimate of post tax WACC**	3.52%	4.88%	6.05%
15	25th percentile estimate	2.84%	4.20%	5.37%
16	75th percentile estimate	4.20%	5.56%	6.73%
17				
18				
19	**ROI – comparable to a vanilla WACC**			
20	Reflecting all revenue earned	9.31%	7.45%	6.14%
21	Excluding revenue earned from financial incentives	9.31%	7.45%	6.14%
22	Excluding revenue earned from financial incentives and wash-ups	9.31%	7.45%	6.14%
23				
24	**WACC rate used to set regulatory price path**			
25				
26	**Mid-point estimate of vanilla WACC**	3.82%	5.39%	6.75%
27	25th percentile estimate	3.14%	4.71%	6.07%
28	75th percentile estimate	4.50%	6.07%	7.43%
29				

2(ii): Information Supporting the ROI

30				($000)	
31					
32		Total opening RAB value	164,090		
33	*plus*	Opening deferred tax	(6,959)		
34		**Opening RIV**		157,130	
35					
36		**Line charge revenue**		34,861	
37					
38		Expenses cash outflow	22,647		
39	*add*	Assets commissioned	8,600		
40	*less*	Asset disposals	675		
41	*add*	Tax payments	1,428		
42	*less*	Other regulated income	(30)		
43		**Mid-year net cash outflows**		32,030	
44					
45		**Term credit spread differential allowance**		–	
46					
47		Total closing RAB value	171,804		
48	*less*	Adjustment resulting from asset allocation	0		
49	*less*	Lost and found assets adjustment	–		
50	*plus*	Closing deferred tax	(7,740)		
51		**Closing RIV**		164,064	
52					
53		**ROI – comparable to a vanilla WACC**			6.14%
54					
55		Leverage (%)			42%
56		Cost of debt assumption (%)			5.97%
57		Corporate tax rate (%)			28%
58					
59		**ROI – comparable to a post tax WACC**			5.44%
60					

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

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

sch ref

61 2(iii): Information Supporting the Monthly ROI

sch ref		
62		
63	**Opening RIV**	N/A
64		
65		

sch ref		Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
67	April						–
68	May						–
69	June						–
70	July						–
71	August						–
72	September						–
73	October						–
74	November						–
75	December						–
76	January						–
77	February						–
78	March						–
79	**Total**	–	–	–	–	–	–

sch ref		
80		
81	**Tax payments**	N/A
82		
83	**Term credit spread differential allowance**	N/A
84		
85	**Closing RIV**	N/A
86		
87		
88	**Monthly ROI – comparable to a vanilla WACC**	N/A
89		
90	**Monthly ROI – comparable to a post tax WACC**	N/A
91		

92 2(iv): Year-End ROI Rates for Comparison Purposes

sch ref		
93		
94	**Year-end ROI – comparable to a vanilla WACC**	6.05%
95		
96	**Year-end ROI – comparable to a post tax WACC**	5.35%
97		

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

99

100 2(v): Financial Incentives and Wash-Ups

sch ref			
101			
102	IRIS incentive adjustment		
103	Purchased assets – avoided transmission charge		
104	Energy efficiency and demand incentive allowance		
105	Quality incentive adjustment		
106	Other financial incentives		
107	**Financial incentives**		–
108			
109	**Impact of financial incentives on ROI**		–
110			
111	Input methodology claw-back		
112	CPP application recoverable costs		
113	Catastrophic event allowance		
114	Capex wash-up adjustment		
115	Transmission asset wash-up adjustment		

	Company Name	Waipa Networks Limited
	For Year Ended	31 March 2024

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

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

sch ref			
116	2013–15 NPV wash-up allowance		
117	Reconsideration event allowance		
118	Other wash-ups		
119	**Wash-up costs**		–
120			
121	**Impact of wash-up costs on ROI**		–

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

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

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

sch ref			
7	**3(i): Regulatory Profit**		**($000)**
8		**Income**	
9		Line charge revenue	34,861
10	*plus*	Gains / (losses) on asset disposals	(675)
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	645
12			
13		**Total regulatory income**	34,831
14		**Expenses**	
15	*less*	Operational expenditure	14,834
16			
17	*less*	Pass-through and recoverable costs excluding financial incentives and wash-ups	7,813
18			
19		**Operating surplus / (deficit)**	12,184
20			
21	*less*	Total depreciation	6,779
22			
23	*plus*	Total revaluations	6,569
24			
25		**Regulatory profit / (loss) before tax**	11,973
26			
27	*less*	Term credit spread differential allowance	–
28			
29	*less*	Regulatory tax allowance	2,209
30			
31		**Regulatory profit/(loss) including financial incentives and wash-ups**	9,765
32			

33	**3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups**	**($000)**	
34	**Pass through costs**		
35	Rates	109	
36	Commerce Act levies	58	
37	Industry levies	139	
38	CPP specified pass through costs	–	
39	**Recoverable costs excluding financial incentives and wash-ups**		
40	Electricity lines service charge payable to Transpower	6,922	
41	Transpower new investment contract charges	585	
42	System operator services	–	
43	Distributed generation allowance	–	
44	Extended reserves allowance	–	
45	Other recoverable costs excluding financial incentives and wash-ups	–	
46	**Pass-through and recoverable costs excluding financial incentives and wash-ups**		7,813
47			

48	**3(iv): Merger and Acquisition Expenditure**	
49		**($000)**
50	Merger and acquisition expenditure	–
51		
52	*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)*	

53	**3(v): Other Disclosures**	
54		**($000)**
55	Self-insurance allowance	–

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

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

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.

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

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

sch ref			RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
10		**Total opening RAB value**	114,155	123,440	127,174	146,526	164,090
11							
12	*less*	**Total depreciation**	4,132	4,499	4,622	5,461	6,779
13							
14	*plus*	**Total revaluations**	2,886	1,871	8,802	9,733	6,569
15							
16	*plus*	**Assets commissioned**	10,675	6,492	15,260	13,422	8,600
17							
18	*less*	**Asset disposals**	143	131	87	130	675
19							
20	*plus*	**Lost and found assets adjustment**	–	–	–	–	–
21							
22	*plus*	**Adjustment resulting from asset allocation**	–	–	–	–	0
23							
24		**Total closing RAB value**	123,440	127,174	146,526	164,090	171,804
25							

4(ii): Unallocated Regulatory Asset Base

sch ref			Unallocated RAB * ($000)	 ($000)	RAB ($000)	 ($000)
29		**Total opening RAB value**		169,165		164,090
30	*less*					
31		**Total depreciation**		6,812		6,779
32	*plus*					
33		**Total revaluations**		6,773		6,569
34	*plus*					
35		Assets commissioned (other than below)	5,048		5,048	
36		Assets acquired from a regulated supplier				
37		Assets acquired from a related party	3,553		3,553	
38		**Assets commissioned**		8,600		8,600
39	*less*					
40		Asset disposals (other than below)	675		675	
41		Asset disposals to a regulated supplier				
42		Asset disposals to a related party				
43		**Asset disposals**		675		675
44						
45	*plus*	**Lost and found assets adjustment**		–		–
46						
47	*plus*	**Adjustment resulting from asset allocation**				0
48						

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

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

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

sch ref						
49	**Total closing RAB value**			177,051		171,804

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

51

52 4(iii): Calculation of Revaluation Rate and Revaluation of Assets

sch ref							
53							
54		CPI_4					1,267
55		CPI_4^{-4}					1,218
56		Revaluation rate (%)					4.02%
57							
58			**Unallocated RAB ***		**RAB**		
59			**($000)**	**($000)**	**($000)**	**($000)**	
60		Total opening RAB value	169,165		164,090		
61	*less*	Opening value of fully depreciated, disposed and lost assets	812		812		
62							
63		Total opening RAB value subject to revaluation	168,353		163,278		
64		**Total revaluations**		6,773		6,569	
65							

66 4(iv): Roll Forward of Works Under Construction

sch ref						
67			**Unallocated works under construction**		**Allocated works under construction**	
68		**Works under construction—preceding disclosure year**		3,054		3,015
69	*plus*	Capital expenditure	12,815		12,815	
70	*less*	Assets commissioned	8,600		8,600	
71	*plus*	Adjustment resulting from asset allocation				
72		**Works under construction - current disclosure year**		7,269		7,230
73						
74		Highest rate of capitalised finance applied				
75						

76 4(v): Regulatory Depreciation

sch ref					
77		**Unallocated RAB ***		**RAB**	
78		**($000)**	**($000)**	**($000)**	**($000)**
79	Depreciation - standard	5,108		5,108	
80	Depreciation - no standard life assets	1,704		1,671	
81	Depreciation - modified life assets				
82	Depreciation - alternative depreciation in accordance with CPP				
83	**Total depreciation**		6,812		6,779
84					

85 4(vi): Disclosure of Changes to Depreciation Profiles

($000 unless otherwise specified)

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

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

This schedule requires information on the calculation of the Regulatory Asset Base (RAB) value to the end of this disclosure year. This informs the ROI calculation in Schedule 2.

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

sch ref	**Asset or assets with changes to depreciation***	**Reason for non-standard depreciation (text entry)**	**Depreciation charge for the period (RAB)**	**Closing RAB value under 'non-standard' depreciation**	**Closing RAB value under 'standard' depreciation**
86					
87					
88					
89					
90					
91					
92					
93					
94					

95 ** include additional rows if needed*

96 4(vii): Disclosure by Asset Category

97 **($000 unless otherwise specified)**

98			**Subtransmission lines**	**Subtransmission cables**	**Zone substations**	**Distribution and LV lines**	**Distribution and LV cables**	**Distribution substations and transformers**	**Distribution switchgear**	**Other network assets**	**Non-network assets**	**Total**
99		**Total opening RAB value**	21,043	–	–	32,572	25,993	36,879	21,326	7,953	18,323	**164,090**
100	*less*	Total depreciation	311	–	–	1,429	840	1,244	801	484	1,671	**6,779**
101	*plus*	Total revaluations	847	–	–	1,309	1,045	1,478	857	320	712	**6,569**
102	*plus*	Assets commissioned	–	–	–	3,010	563	1,892	1,089	784	1,262	**8,600**
103	*less*	Asset disposals	–	–	–	–	–	120	–	–	555	**675**
104	*plus*	Lost and found assets adjustment	–	–	–	–	–	–	–	–	–	**–**
105	*plus*	Adjustment resulting from asset allocation	–	–	–	–	–	–	–	–	–	**–**
106	*plus*	Asset category transfers	–	–	–	–	–	–	–	–	–	**–**
107		**Total closing RAB value**	21,579	–	–	35,463	26,761	38,885	22,472	8,573	18,071	**171,804**
108												
109		**Asset Life**										
110		Weighted average remaining asset life	49.0			30.1	39.6	34.4	31.3	19.9	12.8	(years)
111		Weighted average expected total asset life	55.0			59.7	53.2	45.0	40.5	29.7	14.6	(years)

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

sch ref

5a(i): Regulatory Tax Allowance

sch ref				($000)	
7					
8		**Regulatory profit / (loss) before tax**		11,973	
9					
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable	3,427		*
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	–		*
12		Amortisation of initial differences in asset values	1,601		
13		Amortisation of revaluations	1,283		
14				6,311	
15					
16	*less*	Total revaluations	6,569		
17		Income included in regulatory profit / (loss) before tax but not taxable	–		*
18		Discretionary discounts and customer rebates	–		
19		Expenditure or loss deductible but not in regulatory profit / (loss) before tax	–		*
20		Notional deductible interest	3,827		
21				10,396	
22					
23		**Regulatory taxable income**		7,888	
24					
25	*less*	Utilised tax losses			
26		Regulatory net taxable income		7,888	
27					
28		Corporate tax rate (%)	28%		
29		**Regulatory tax allowance**		2,209	
30					
31	*	Workings to be provided in Schedule 14			

5a(ii): Disclosure of Permanent Differences

32

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

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

sch ref				($000)
34				
35				
36		Opening unamortised initial differences in asset values	35,215	
37	*less*	Amortisation of initial differences in asset values	1,601	
38	*plus*	Adjustment for unamortised initial differences in assets acquired	–	
39	*less*	Adjustment for unamortised initial differences in assets disposed	–	
40		Closing unamortised initial differences in asset values		33,615
41				
42		Opening weighted average remaining useful life of relevant assets (years)		22
43				

Company Name **Waipa Networks Limited**

For Year Ended **31 March 2024**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

This schedule requires information on the calculation of the regulatory tax allowance. This information is used to calculate regulatory profit/loss in Schedule 3 (regulatory profit). EDBs must provide explanatory commentary on the information disclosed in this schedule, in Schedule 14 (Mandatory Explanatory Notes).
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sch ref				
44		**5a(iv): Amortisation of Revaluations**		**($000)**
45				
46		Opening sum of RAB values without revaluations	132,980	
47				
48		Adjusted depreciation	5,496	
49		Total depreciation	6,779	
50		Amortisation of revaluations		1,283
51				
52		**5a(v): Reconciliation of Tax Losses**		**($000)**
53				
54		**Opening tax losses**	–	
55	*plus*	Current period tax losses		
56	*less*	Utilised tax losses		
57		**Closing tax losses**		–
58		**5a(vi): Calculation of Deferred Tax Balance**		**($000)**
59				
60		**Opening deferred tax**	(6,959)	
61				
62	*plus*	Tax effect of adjusted depreciation	1,539	
63				
64	*less*	Tax effect of tax depreciation	1,870	
65				
66	*plus*	Tax effect of other temporary differences*	(5)	
67				
68	*less*	Tax effect of amortisation of initial differences in asset values	448	
69				
70	*plus*	Deferred tax balance relating to assets acquired in the disclosure year		
71				
72	*less*	Deferred tax balance relating to assets disposed in the disclosure year	(3)	
73				
74	*plus*	Deferred tax cost allocation adjustment	(0)	
75				
76		**Closing deferred tax**		(7,740)
77				
78		**5a(vii): Disclosure of Temporary Differences**		
79		*In Schedule 14, Box 6, provide descriptions and workings of items recorded in the asterisked category in Schedule 5a(vi) (Tax effect of other temporary differences).*		
80				
81		**5a(viii): Regulatory Tax Asset Base Roll-Forward**		
82				**($000)**
83		**Opening sum of regulatory tax asset values**	72,106	
84	*less*	Tax depreciation	6,679	
85	*plus*	Regulatory tax asset value of assets commissioned	9,765	
86	*less*	Regulatory tax asset value of asset disposals	665	
87	*plus*	Lost and found assets adjustment		
88	*plus*	Adjustment resulting from asset allocation		
89	*plus*	Other adjustments to the RAB tax value		
90		**Closing sum of regulatory tax asset values**		74,527

Company Name **Waipa Networks Limited**

For Year Ended **31 March 2024**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

sch ref

5b(i): Summary—Related Party Transactions

sch ref		($000)	($000)	
7				
8	**Total regulatory income**			
9				
10	**Market value of asset disposals**			
11				
12	Service interruptions and emergencies	1,211		
13	Vegetation management	1,047		
14	Routine and corrective maintenance and inspection	175		
15	Asset replacement and renewal (opex)	392		
16	**Network opex**		2,825	
17	Business support	–		
18	System operations and network support	555		
19	Non-network solutions provided by a related party or third party	–		*Not Required before DY2025*
20	**Operational expenditure**		3,380	
21	Consumer connection	969		
22	System growth	450		
23	Asset replacement and renewal (capex)	1,869		
24	Asset relocations	192		
25	Quality of supply	–		
26	Legislative and regulatory	–		
27	Other reliability, safety and environment	73		
28	**Expenditure on non-network assets**		–	
29	**Expenditure on assets**		3,553	
30	Cost of financing			
31	Value of capital contributions			
32	Value of vested assets			
33	**Capital Expenditure**		3,553	
34	**Total expenditure**		6,933	
35				
36	**Other related party transactions**			

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

sch ref	**Name of related party**	**Nature of opex or capex service provided**	**Total value of transactions ($000)**
37			
38			
39	Waikato Tree Services	Vegetation management	1,047
40	Waipa Networks - Contracting	Service interruptions and emergencies	1,211
41	Waipa Networks - Contracting	Routine and corrective maintenance and inspection	175
42	Waipa Networks - Contracting	Asset replacement and renewal (opex)	392
43	Waipa Networks - Contracting	System operations and network support	425
44	Waipa Networks - Contracting	Consumer connection	969
45	Waipa Networks - Contracting	System growth	450
46	Waipa Networks - Contracting	Asset replacement and renewal (capex)	1,869
47	Waipa Networks - Contracting	Asset relocations	192
48	Waipa Networks - Contracting	Quality of supply	–
49	Waipa Networks - Contracting	Legislative and regulatory	–
50	Waipa Networks - Contracting	Other reliability, safety and environment	73
51	Advanced Security Group (Wkto) Limited	System operations and network support	70
52	ASG Technologies Limited	System operations and network support	60
53			
54	**Total value of related party transactions**		6,933

55 ** include additional rows if needed*

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

7

8 ## 5c(i): Qualifying Debt (may be Commission only)

9

sch ref	Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Debt issue cost readjustment
10									
11									
12									
13									
14									
15									
16	** include additional rows if needed*						–	–	–

17

18 ## 5c(ii): Attribution of Term Credit Spread Differential

19

sch ref			
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**		–

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

7 ## 5d(i): Operating Cost Allocations

sch ref			Value allocated ($000s)			
9		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
10	**Service interruptions and emergencies**					
11	Directly attributable		1,634			
12	Not directly attributable				–	
13	**Total attributable to regulated service**		1,634			
14	**Vegetation management**					
15	Directly attributable		2,142			
16	Not directly attributable				–	
17	**Total attributable to regulated service**		2,142			
18	**Routine and corrective maintenance and inspection**					
19	Directly attributable		352			
20	Not directly attributable				–	
21	**Total attributable to regulated service**		352			
22	**Asset replacement and renewal**					
23	Directly attributable		753			
24	Not directly attributable				–	
25	**Total attributable to regulated service**		753			
26	**Non-network solutions provided by a related party or third party** *Not required before DY2025*					
27	Directly attributable					
28	Not directly attributable				–	
29	**Total attributable to regulated service**		–			
30	**System operations and network support**					
31	Directly attributable		4,731			
32	Not directly attributable		135	405	540	
33	**Total attributable to regulated service**		4,866			
34	**Business support**					
35	Directly attributable		306			
36	Not directly attributable		4,781	711	5,492	
37	**Total attributable to regulated service**		5,087			
38						
39	**Operating costs directly attributable**		9,918			
40	**Operating costs not directly attributable**	–	4,916	1,116	6,032	–
41	**Operational expenditure**		14,834			
42						

43 ## 5d(ii): Other Cost Allocations

sch ref		
44	**Pass through and recoverable costs**	**($000)**
45	**Pass through costs**	
46	Directly attributable	306
47	Not directly attributable	19
48	**Total attributable to regulated service**	325

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref		
49	**Recoverable costs**	
50	Directly attributable	7,507
51	Not directly attributable	
52	**Total attributable to regulated service**	7,507
53		

54 5d(iii): Changes in Cost Allocations* †

sch ref					
55				**($000)**	
56	**Change in cost allocation 1**			**CY-1**	**Current Year (CY)**
57	Cost category		Original allocation		
58	Original allocator or line items		New allocation		
59	New allocator or line items		Difference	–	–
60					
61	Rationale for change				
62					
63					
64				**($000)**	
65	**Change in cost allocation 2**			**CY-1**	**Current Year (CY)**
66	Cost category		Original allocation		
67	Original allocator or line items		New allocation		
68	New allocator or line items		Difference	–	–
69					
70	Rationale for change				
71					
72					
73				**($000)**	
74	**Change in cost allocation 3**			**CY-1**	**Current Year (CY)**
75	Cost category		Original allocation		
76	Original allocator or line items		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 occurred in the disclosure year. A movement in an allocator metric is not a change in allocator or component.*

83 *† include additional rows if needed*

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

7 5e(i): Regulated Service Asset Values

sch ref		Value allocated ($000s) Electricity distribution services
8		
9		
10	**Subtransmission lines**	
11	Directly attributable	21,579
12	Not directly attributable	
13	**Total attributable to regulated service**	21,579
14	**Subtransmission cables**	
15	Directly attributable	–
16	Not directly attributable	
17	**Total attributable to regulated service**	–
18	**Zone substations**	
19	Directly attributable	–
20	Not directly attributable	
21	**Total attributable to regulated service**	–
22	**Distribution and LV lines**	
23	Directly attributable	35,463
24	Not directly attributable	
25	**Total attributable to regulated service**	35,463
26	**Distribution and LV cables**	
27	Directly attributable	26,761
28	Not directly attributable	
29	**Total attributable to regulated service**	26,761
30	**Distribution substations and transformers**	
31	Directly attributable	38,885
32	Not directly attributable	
33	**Total attributable to regulated service**	38,885
34	**Distribution switchgear**	
35	Directly attributable	22,472
36	Not directly attributable	
37	**Total attributable to regulated service**	22,472
38	**Other network assets**	
39	Directly attributable	8,573
40	Not directly attributable	
41	**Total attributable to regulated service**	8,573
42	**Non-network assets**	
43	Directly attributable	16,942
44	Not directly attributable	1,129
45	**Total attributable to regulated service**	18,071
46		
47	**Regulated service asset value directly attributable**	170,675
48	**Regulated service asset value not directly attributable**	1,129
49	**Total closing RAB value**	171,804
50		

51 5e(ii): Changes in Asset Allocations* †

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

79 ** 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 componen*

80 *† include additional rows if needed*

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**

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

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

sch ref

7		**6a(i): Expenditure on Assets**	**($000)**	**($000)**
8		Consumer connection		4,766
9		System growth		3,844
10		Asset replacement and renewal		4,915
11		Asset relocations		574
12		Reliability, safety and environment:		
13		Quality of supply	251	
14		Legislative and regulatory	–	
15		Other reliability, safety and environment	661	
16		**Total reliability, safety and environment**		912
17		**Expenditure on network assets**		15,010
18		Expenditure on non-network assets		856
19				
20		**Expenditure on assets**		15,866
21	*plus*	Cost of financing		
22	*less*	Value of capital contributions		3,050
23	*plus*	Value of vested assets		
24				
25		**Capital expenditure**		12,815

26	**6a(ii): Subcomponents of Expenditure on Assets (where known)**	**($000)**
27	Energy efficiency and demand side management, reduction of energy losses	–
28	Overhead to underground conversion	
29	Research and development	–

31		**6a(iii): Consumer Connection**		
32		*Consumer types defined by EDB**	**($000)**	**($000)**
33		Residential	3,827	
34		General	939	
35				
36				
37				
38		** include additional rows if needed*		
39		**Consumer connection expenditure**		4,766
40				
41	*less*	Capital contributions funding consumer connection expenditure	2,564	
42		**Consumer connection less capital contributions**		2,202

43		**6a(iv): System Growth and Asset Replacement and Renewal**		**Asset**
44			**System Growth**	**Replacement and Renewal**
45			**($000)**	**($000)**
46		Subtransmission	–	–
47		Zone substations	2,003	–
48		Distribution and LV lines	483	2,494
49		Distribution and LV cables	828	101
50		Distribution substations and transformers	301	1,238
51		Distribution switchgear	106	740
52		Other network assets	123	341
53		**System growth and asset replacement and renewal expenditure**	3,844	4,915
54	*less*	Capital contributions funding system growth and asset replacement and renewal	67	39
55		**System growth and asset replacement and renewal less capital contributions**	3,777	4,875
56				

57		**6a(v): Asset Relocations**		
58		*Project or programme**	**($000)**	**($000)**
59				
60				
61				
62				
63				
64		** include additional rows if needed*		
65		All other projects or programmes - asset relocations	574	
66		**Asset relocations expenditure**		574
67	*less*	Capital contributions funding asset relocations	365	
68		**Asset relocations less capital contributions**		209
69				

70	**6a(vi): Quality of Supply**		
71	*Project or programme**	**($000)**	**($000)**
72			
73			

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**

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

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

sch ref				
74				
75				
76				
77		** include additional rows if needed*		
78		All other projects programmes - quality of supply	251	
79		**Quality of supply expenditure**		251
80	*less*	Capital contributions funding quality of supply		
81		**Quality of supply less capital contributions**		251
82		**6a(vii): Legislative and Regulatory**		
83		*Project or programme**	**($000)**	**($000)**
84				
85				
86				
87				
88				
89		** include additional rows if needed*		
90		All other projects or programmes - legislative and regulatory		
91		**Legislative and regulatory expenditure**		–
92	*less*	Capital contributions funding legislative and regulatory		
93		**Legislative and regulatory less capital contributions**		–
94		**6a(viii): Other Reliability, Safety and Environment**		
95		*Project or programme**	**($000)**	**($000)**
96				
97				
98				
99				
100				
101		** include additional rows if needed*		
102		All other projects or programmes - other reliability, safety and environment	661	
103		**Other reliability, safety and environment expenditure**		661
104	*less*	Capital contributions funding other reliability, safety and environment	15	
105		**Other reliability, safety and environment less capital contributions**		646
106				
107		**6a(ix): Non-Network Assets**		
108		**Routine expenditure**		
109		*Project or programme**	**($000)**	**($000)**
110				
111				
112				
113				
114				
115		** include additional rows if needed*		
116		All other projects or programmes - routine expenditure	856	
117		**Routine expenditure**		856
118		**Atypical expenditure**		
119		*Project or programme**	**($000)**	**($000)**
120				
121				
122				
123				
124				
125		** include additional rows if needed*		
126		All other projects or programmes - atypical expenditure		
127		**Atypical expenditure**		–
128				
129		**Expenditure on non-network assets**		856

Company Name	**Waipa Networks Limited**
For Year Ended	**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 any atypical operational expenditure and assets replaced or renewed as part of asset replacement and renewal operational expenditure, and additional information on insurance.
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref				
7	**6b(i): Operational Expenditure** *Required for DY2024 and DY2025 only*		**($000)**	**($000)**
8	Service interruptions and emergencies		1,634	
9	Vegetation management		2,142	
10	Routine and corrective maintenance and inspection		352	
11	Asset replacement and renewal		753	
12	**Network opex**			4,882
13	Non-network solutions provided by a related party or third party	*Required for DY2025 only*		
14	System operations and network support		4,866	
15	Business support		5,087	
16	**Non-network opex**			9,952
17				
18	**Operational expenditure**			14,834
19	**6b(i): Operational Expenditure** *Not Required before DY2026*		**($000)**	**($000)**
20	Service interruptions and emergencies:			
21	Vegetation-related			
22	Other			
23	**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			
28	Other			
29	**Total vegetation management**		–	
30				
31	Routine and corrective maintenance and inspection:			
32	Asset replacement and renewal			
33	**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**			–
40	**6b(ii): Subcomponents of Operational Expenditure (where known)**			
41	Energy efficiency and demand side management, reduction of energy losses			–
42	Direct billing*			N/A
43	Research and development			N/A
44	Insurance			
45	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*			

Company Name **Waipa Networks Limited**
For Year Ended **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.

sch ref

7	**7(i): Revenue**	**Target ($000) [1]**	**Actual ($000)**	**% variance**
8	Line charge revenue	32,656	34,861	7%

9	**7(ii): Expenditure on Assets**	**Forecast ($000) [2]**	**Actual ($000)**	**% variance**
10	Consumer connection	4,418	4,766	8%
11	System growth	9,179	3,844	(58%)
12	Asset replacement and renewal	3,791	4,915	30%
13	Asset relocations	189	574	204%
14	Reliability, safety and environment:			
15	Quality of supply	585	251	(57%)
16	Legislative and regulatory	–	–	–
17	Other reliability, safety and environment	1,440	661	(54%)
18	**Total reliability, safety and environment**	2,025	912	(55%)
19	**Expenditure on network assets**	19,602	15,010	(23%)
20	Expenditure on non-network assets	3,756	856	(77%)
21	Expenditure on assets	23,358	15,866	(32%)

22	**7(iii): Operational Expenditure**			
23	Service interruptions and emergencies	1,426	1,634	15%
24	Vegetation management	1,532	2,142	40%
25	Routine and corrective maintenance and inspection	788	352	(55%)
26	Asset replacement and renewal	961	753	(22%)
27	**Network opex**	4,707	4,882	4%
28	Non-network solutions provided by a related party or third party *Not Required before DY2025*		–	–
29	System operations and network support	3,682	4,866	32%
30	Business support	8,557	5,087	(41%)
31	**Non-network opex**	12,239	9,952	(19%)
32	**Operational expenditure**	16,946	14,834	(12%)

33	**7(iv): Subcomponents of Expenditure on Assets (where known)**			
34	Energy efficiency and demand side management, reduction of energy losses	N/A	–	–
35	Overhead to underground conversion	–	–	–
36	Research and development	–	–	–
37				

38	**7(v): Subcomponents of Operational Expenditure (where known)**			
39	Energy efficiency and demand side management, reduction of energy losses	N/A	–	–
40	Direct billing	N/A	N/A	–
41	Research and development	N/A	N/A	–
42	Insurance	N/A	–	–
43				

44 *1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination*

45 *2 From the CY+1 nominal dollar expenditure forecasts disclosed in accordance with clause 2.6.6 for the forecast period starting at the beginning of the disclosure year (the second to last disclosure of Schedules 11a and 11b)*

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**
Network / Sub-Network Name	

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

This schedule requires the billed quantities and associated line charge revenues for each price category code used by the EDB in its pricing schedules. Information is also required on the number of ICPs that are included in each consumer group or price category code, and the energy delivered to these ICPs.
EDBs should feel free to adjust the page break of this schedule to assist with readibility if needed.

sch ref

8(i): Billed Quantities by Price Component

Billed quantities by price component

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	Price component	All Inclusive	Uncontrolled	Controlled	Night Only	Peak	Off Peak	Shoulder	Streetlights	Builders Temporary	Daily Fixed Price	Monthly Fixed Price	Capacity Charge	Transformer Rental	Generation Export
					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	ICP	ICP	kVA	kVA	kWh
Residential	Residential	Standard	23,530	183,082		12,012,380	21,670,482	23,248,888	341,462	43,126,768	31,888,938	46,420,373	–	4,372,320	24,071	–	–	–	3,153,005
General	Commercial	Standard	5,360	115,358		–	53,241,715	10,592,026	324,540	14,511,320	11,615,879	20,964,333	151,167	3,956,876	5,437	–	–	–	871,322
400V Capacity Contract	Commercial	Standard	69	39,138		–	–	219,753	–	9,027,586	11,236,503	18,653,786	–	–	–	–	14,456	–	5,466
11KV	Industrial	Standard	10	17,574		–	–	–	–	4,273,679	5,315,970	7,984,581	–	–	–	10	5,782	8,413	14,706
11KV	Industrial	Non-standard	3	79,339		–	79,338,526	–	–	–	–	–	–	–	–	3	–	–	526,119
Add extra rows for additional consumer groups or price category codes as necessary																			
		Standard consumer totals	28,969	355,151		12,012,380	74,912,197	34,060,667	666,002	70,939,353	60,057,290	94,023,073	151,167	8,329,196	29,508	10	20,238	8,413	4,044,499
		Non-standard consumer totals	3	79,339		–	79,338,526	–	–	–	–	–	–	–	–	3	–	–	526,119
		Total for all consumers	28,972	434,490		12,012,380	154,250,723	34,060,667	666,002	70,939,353	60,057,290	94,023,073	151,167	8,329,196	29,508	13	20,238	8,413	4,570,618

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

Line charge revenues ($000) by price component

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Price component	All Inclusive	Uncontrolled	Controlled	Night Only	Peak	Off Peak	Shoulder	Streetlights	Builders Temporary	Daily Fixed Price	Monthly Fixed Price	Capacity Charge	Transformer Rental	Generation Export
				Rate (eg, $ per day, $ per kWh, etc.)	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/kWh	c/day	$/month	$/month	$/month	c/kWh
Residential	Residential	Standard	$17,030		$959	$1,812	$426	$4	$5,394	$390	$3,711	–	$460	$3,870	–	–	–	$3
General	Commercial	Standard	$10,182		–	$4,184	$171	$4	$2,024	$129	$1,505	$12	$377	$1,774	–	–	–	$1
400V Capacity Contract	Commercial	Standard	$3,253		–	–	$5	–	$617	$182	$892	–	–	–	–	$1,556	–	$0
11KV	Industrial	Standard	$1,446		–	–	–	–	$287	$97	$392	–	–	–	$8	$628	$34	$0
11KV	Industrial	Non-standard	$2,950		–	–	–	–	–	–	–	–	–	–	$2,950	–	–	–
			–															
			–															
			–															
			–															
			–															
Add extra rows for additional consumer groups or price category codes as necessary																		
		Standard consumer totals	$31,911		$959	$5,996	$603	$8	$8,321	$800	$6,501	$12	$837	$5,644	$8	$2,184	$34	$4
		Non-standard consumer totals	$2,950		–	–	–	–	–	–	–	–	–	–	$2,950	–	–	–
		Total for all consumers	$34,861		$959	$5,996	$603	$8	$8,321	$800	$6,501	$12	$837	$5,644	$2,958	$2,184	$34	$4

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end 3

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

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

sch ref

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.	20,810	21,143	333	3
10	All	Overhead Line	Wood poles	No.	1,482	1,276	(206)	3
11	All	Overhead Line	Other pole types	No.	–		–	[Select one]
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–		–	[Select one]
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	36	33	(3)	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–		–	[Select one]
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–		–	[Select one]
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–		–	[Select one]
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–		–	[Select one]
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–		–	[Select one]
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–		–	[Select one]
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–		–	[Select one]
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–		–	[Select one]
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–		–	[Select one]
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–		–	[Select one]
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	–		–	[Select one]
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–		–	[Select one]
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–		–	[Select one]
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–		–	[Select one]
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–		–	[Select one]
29	HV	Zone substation switchgear	33kV RMU	No.	–		–	[Select one]
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–		–	[Select one]
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–		–	[Select one]
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–		–	[Select one]
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–		–	[Select one]
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–		–	[Select one]
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	1,233	1,243	11	2
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–		–	[Select one]
37	HV	Distribution Line	SWER conductor	km	–		–	[Select one]
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	170	168	(2)	1
39	HV	Distribution Cable	Distribution UG PILC	km	1	0	(1)	1
40	HV	Distribution Cable	Distribution Submarine Cable	km	–		–	[Select one]
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	117	117	–	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–		–	[Select one]
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	5,463	4,467	(996)	1
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–		–	[Select one]
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	178	168	(10)	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	2,817	2,808	(9)	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	884	902	18	3
48	HV	Distribution Transformer	Voltage regulators	No.	57	55	(2)	3
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–		–	[Select one]
50	LV	LV Line	LV OH Conductor	km	507	501	(6)	2
51	LV	LV Cable	LV UG Cable	km	358	395	37	1
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	92	155	63	1
53	LV	Connections	OH/UG consumer service connections	No.	28,791	29,098	307	4
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	155	131	(24)	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	1	1	–	4
56	All	Capacitor Banks	Capacitors including controls	No	1	1	–	4
57	All	Load Control	Centralised plant	Lot	3	2	(1)	4
58	All	Load Control	Relays	No	18,952	17,759	(1,193)	1
59	All	Civils	Cable Tunnels	km	–		–	[Select one]

Company Name **Waipa Networks 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.

sch ref

9b: Asset Age Profile

8 **Disclosure Year (year ended)**

Number of assets at disclosure year end by installation date

9	Voltage	Asset category	Asset class	Units	pre-1940	1940 –1949	1950 –1959	1960 –1969	1970 –1979	1980 –1989	1990 –1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	No. with age unknown	Items at end of year	No. with default dates	Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	2	–	12	1,583	3,287	8,268	2,511	196	202	200	281	203	256	199	204	238	243	305	244	208	240	237	152	331	146	188	167	220	154	169	220	45	–	232	21,143		3
11	All	Overhead Line	Wood poles	No.	–	–	18	223	164	401	435	3	5	1	3	2	1	5	6	1	1	–	1	1	–	–	–	–	–	–	–	–	–	3	2	–	–	–	1,276		3
12	All	Overhead Line	Other pole types	No.																																			–		[Select one]
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km																																			–		[Select one]
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	33	–	–	–	–	–	–	–	–	–	–	33		3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km																																			–		[Select one]
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km																																			–		[Select one]
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km																																			–		[Select one]
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km																																			–		[Select one]
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km																																			–		[Select one]
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km																																			–		[Select one]
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km																																			–		[Select one]
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km																																			–		[Select one]
23	HV	Subtransmission Cable	Subtransmission submarine cable	km																																			–		[Select one]
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.																																			–		[Select one]
25	HV	Zone substation Buildings	Zone substations 110kV+	No.																																			–		[Select one]
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.																																			–		[Select one]
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.																																			–		[Select one]
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.																																			–		[Select one]
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.																																			–		[Select one]
30	HV	Zone substation switchgear	33kV RMU	No.																																			–		[Select one]
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.																																			–		[Select one]
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.																																			–		[Select one]
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.																																			–		[Select one]
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.																																			–		[Select one]
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.																																			–		[Select one]
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	–	–	–	–	0	0	–	0	165	218	325	177	27	7	3	1	0	1	0	1	2	4	0	2	1	0	0	4	0	0	1	1	–	303	1,243		2
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km																																			–		[Select one]
38	HV	Distribution Line	SWER conductor	km																																			–		[Select one]
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	–	0	0	0	1	0	6	2	7	0	6	5	2	1	1	0	1	1	1	2	1	1	1	1	0	1	2	4	7	2	–	112	168		1
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	–	–	0	–	–	–	–	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–	0		1
41	HV	Distribution Cable	Distribution Submarine Cable	km																																			–		[Select one]
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionaliser	No.	–	–	–	–	–	–	–	–	–	–	–	4	–	2	4	4	4	6	12	11	10	15	12	4	–	4	2	1	6	3	13	–			117		3
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.																																			–		[Select one]
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	–	–	1	5	9	328	30	84	76	96	57	76	68	67	62	75	61	116	107	111	113	106	92	79	98	92	117	115	117	161	84	–	1,864	4,467		1
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.																																			–		[Select one]
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	1	4	6	5	7	8	6	3	10	6	4	5	10	9	8	10	10	16	16	18	6			168		3
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	1	12	103	273	189	416	338	27	29	44	60	59	90	77	80	86	57	62	55	47	62	68	50	54	51	47	58	64	61	75	77	36	–	–	2,808		3
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	1	12	26	53	54	12	9	9	12	16	36	22	36	47	38	23	50	37	48	37	27	38	37	41	41	35	33	25	35	11	–	1	902		3
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	–	–	–	–	–	–	–	1	–	3	3	–	3	–	6	3	–	–	2	2	7	–	4	3	5	2	–	11	–	–	–	55		3
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.																																			–		[Select one]
51	LV	LV Line	LV OH Conductor	km	–	–	–	–	0	1	0	–	51	99	115	57	37	6	1	1	0	0	0	0	1	0	0	0	0	0	0	1	0	0	1	0	–	127	501		2
52	LV	LV Cable	LV UG Cable	km	–	–	–	0	1	3	5	1	11	6	8	2	12	4	4	4	2	1	2	2	1	3	2	2	4	3	2	2	3	10	12	3	–	283	395		1
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	–	–	–	0	0	–	1	15	11	7	16	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	–	–	98	155		1
54	LV	Connections	OH/UG consumer service connections	No.	5	75	876	3,779	4,589	4,907	3,445	305	277	325	427	436	531	560	606	438	370	364	344	366	466	512	548	596	575	530	505	534	602	593	535	77	–	–	29,098	307	1
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	–	–	–	–	–	–	–	4	2	–	–	1	–	12	11	13	13	10	24	–	–	3	1	–	–	–	–	–	–	37	131		2
56	All	SCADA and communications	SCADA and communications equipment operating as a single sys	Lot	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–				1		4
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–				1		4
58	All	Load Control	Centralised plant	Lot	–	–	–	–	–	–	–	1	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–				2		4
59	All	Load Control	Relays	No	–	2	25	112	72	86	335	94	1,204	6,224	82	79	28	214	321	1,266	1,814	1,028	721	1,232	890	827	22	242	246	154	76	119	114	114	16				17,759	17,759	1
60	All	Civils	Cable Tunnels	km																																			–		[Select one]

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

9 ## 9c: Overhead Lines and Underground Cables

sch ref		Overhead (km)	Underground (km)	Total circuit length (km)
10				
11	**Circuit length by operating voltage (at year end)**			
12	> 66kV	33	–	33
13	50kV & 66kV			–
14	33kV			–
15	SWER (all SWER voltages)			–
16	22kV (other than SWER)			–
17	6.6kV to 11kV (inclusive—other than SWER)	1,243	168	1,411
18	Low voltage (< 1kV)	501	395	896
19	**Total circuit length (for supply)**	1,777	563	2,341
20				
21	Dedicated street lighting circuit length (km)	64	90	155
22	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			
23				

sch ref		Circuit length (km)	(% of total overhead length)
24	**Overhead circuit length by terrain (at year end)**		
25	Urban	159	9%
26	Rural	1,476	83%
27	Remote only	63	4%
28	Rugged only	80	5%
29	Remote and rugged	–	–
30	Unallocated overhead lines	–	–
31	**Total overhead length**	1,777	100%
32			

sch ref		Circuit length (km)	(% of total circuit length)
33			
34	Length of circuit within 10km of coastline or geothermal areas (where known)	162	7%
35			

sch ref		Circuit length (km)	(% of total overhead length)	
36				
37	Overhead circuit requiring vegetation management	1,277	72%	*Not required after DY2025*

sch ref		Total newly identified throughout the disclosure year	Total remaining at high risk at the disclosure year-end	
38				
39	Number of overhead circuit sites at high risk from vegetation damage		–	*Not required before DY2026*
40				

41 **Breakdown of overhead circuit sites at high risk from vegetation damage at disclosure year-end**

sch ref	Category of overhead circuit site	Number of overhead circuit sites at high risk from vegetation damage at disclosure year-end	Number of overhead circuit sites involving critical assets at disclosure year-end	
42				
43	[Single tree]			*Not required before DY2026*
44	[Single tree - Urban]			*Not required before DY2026*
45	[Single tree - Rural]			*Not required before DY2026*
46	[Row of trees]			*Not required before DY2026*
47	[Span between two poles (X metres)]			*Not required before DY2026*
48	[Other]			*Not required before DY2026*
49	**Total number of sites**	–	–	*Not required before DY2026*

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

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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

sch ref			
8	**Location ***	**Average number of ICPs in disclosure year**	**Line charge revenue ($000)**
9	Lakewood	65	49
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
21			
22			
23			
24			
25			

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

Company Name	**Waipa Networks Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref

8	**9e(i): Consumer Connections and Decommissionings**		
9	*Number of ICPs connected during year by consumer type*		
10	*Consumer types defined by EDB**	**Number of connections (ICPs)**	
11	Domestic	367	
12	Non Domestic	86	
13	400V Capacity	3	
14	11 kV Contract	1	
15			
16	** include additional rows if needed*		
17	**Connections total**	457	
18			
19	*Number of ICPs decommissioned during year by consumer type*		
20	*Consumer types defined by EDB**	**Number of decommissionings**	
21	Domestic	95	
22	Non Domestic	60	
23	Unmetered	5	
24			
25			
26	** include additional rows if needed*		
27	**Decommissionings total**	160	
28			
29	**Distributed generation**		
30	Number of connections made in year	211	**connections**
31	Capacity of distributed generation installed in year	2.97	**MVA**
32			
33	**9e(ii): System Demand**		
34			
35			
36	**Maximum coincident system demand**	**Demand at time of maximum coincident demand (MW)**	
37	GXP demand	88	
38	*plus* Distributed generation output at HV and above		
39	**Maximum coincident system demand**	88	
40	*less* Net transfers to (from) other EDBs at HV and above		
41	**Demand on system for supply to consumers' connection points**	88	
42	**Electricity volumes carried**	**Energy (GWh)**	
43	Electricity supplied from GXPs	454	
44	*less* Electricity exports to GXPs	–	
45	*plus* Electricity supplied from distributed generation	5	
46	*less* Net electricity supplied to (from) other EDBs	–	
47	**Electricity entering system for supply to consumers' connection points**	458	
48	*less* Total energy delivered to ICPs	434	
49	**Electricity losses (loss ratio)**	24	5.2%
50			
51	**Load factor**	0.59	
52	**9e(iii): Transformer Capacity**		
53		**(MVA)**	
54	Distribution transformer capacity (EDB owned)	302	
55	Distribution transformer capacity (Non-EDB owned)	18	
56	**Total distribution transformer capacity**	320	
57			
58		**(MVA)**	
59	Zone substation transformer capacity (EDB owned)		
60	Zone substation transformer capacity (Non-EDB owned)		
61	**Total zone substation transformer capacity**	–	

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**
Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

sch ref

8 10(i): Interruptions

sch ref		Number of interruptions
9	**Interruptions by class**	
10	Class A (planned interruptions by Transpower)	
11	Class B (planned interruptions on the network)	451
12	Class C (unplanned interruptions on the network)	205
13	Class D (unplanned interruptions by Transpower)	
14	Class E (unplanned interruptions of EDB owned generation)	
15	Class F (unplanned interruptions of generation owned by others)	
16	Class G (unplanned interruptions caused by another disclosing entity)	
17	Class H (planned interruptions caused by another disclosing entity)	
18	Class I (interruptions caused by parties not included above)	
19	**Total**	656
20		

sch ref		≤3Hrs	>3hrs
21	**Interruption restoration**		
22	Class C interruptions restored within	113	92
23			

sch ref		SAIFI	SAIDI
24	**SAIFI and SAIDI by class**		
25	Class A (planned interruptions by Transpower)		
26	Class B (planned interruptions on the network)	0.42	61.7
27	Class C (unplanned interruptions on the network)	1.57	153.3
28	Class D (unplanned interruptions by Transpower)		
29	Class E (unplanned interruptions of EDB owned generation)		
30	Class F (unplanned interruptions of generation owned by others)		
31	Class G (unplanned interruptions caused by another disclosing entity)		
32	Class H (planned interruptions caused by another disclosing entity)		
33	Class I (interruptions caused by parties not included above)		
34	**Total**	1.98	215.0
35			

sch ref		Normalised SAIFI	Normalised SAIDI	
36	**Normalised SAIFI and SAIDI**			
37	Classes B & C (interruptions on the network)	1.97	205.1	*Not required after DY2024*
38				

sch ref		SAIFI	SAIDI
39	**Transitional SAIFI and SAIDI (previous method)**		
40	Class B (planned interruptions on the network)		
41	Class C (unplanned interruptions on the network)		
42			

43 *Where EDBs do not currently record their SAIFI and SAIDI values using the 'multi-count' approach, they shall continue to record their SAIFI and SAIDI values on the same basis that they employed as at 31 March 2023 as 'Transitional SAIFI' and 'Transitional SAIDI' values, in addition to their SAIFI and SAIDI values (Classes B & C) using the 'multi-count approach'.* ***This is a transitional reporting requirement that shall be in place for the 2024, 2025, and 2026 disclosure years.***

Company Name **Waipa Networks Limited**
For Year Ended **31 March 2024**
Network / Sub-network Name

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

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

Cause	SAIFI	SAIDI	
Lightning	0.01	0.8	
Vegetation	0.24	21.0	
Adverse weather	0.02	1.0	
Adverse environment	0.01	0.8	
Third party interference	0.37	56.6	
Wildlife	0.06	5.2	
Human error	0.04	0.8	
Defective equipment	0.63	54.7	
Cause unknown	0.20	12.5	*Not required after DY2024*
Other cause			*Not required before DY2025*
Unknown			*Not required before DY2025*

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	0.02	2.8
Overhead contact	0.02	0.8
Vandalism	–	–
Vehicle damage	0.31	50.6
Other	0.02	2.4

Breakdown of vegetation interruptions (vegetation cause)	SAIFI	SAIDI	
In-zone			*Not required before DY2026*
Out-of-zone			*Not required before DY2026*

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines		
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	0.24	36.9
Distribution cables (excluding LV)	0.06	8.5
Distribution other (excluding LV)	0.12	16.32

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines		
Subtransmission cables		
Subtransmission other		
Distribution lines (excluding LV)	0.27	19.1
Distribution cables (excluding LV)	0.08	9.2
Distribution other (excluding LV)	0.26	25.6

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	–	33	–
Subtransmission cables			–
Subtransmission other			
Distribution lines (excluding LV)	82	1,243	6.59
Distribution cables (excluding LV)	18	168	10.72
Distribution other (excluding LV)	85		
Total	185		

Company Name Waipa Networks 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 3 April 2018. Clause references in this template are to that determination)

1. This schedule requires EDBs to provide explanatory notes to information provided in accordance with clauses 2.3.1, 2.4.21, 2.4.22, and subclauses 2.5.1(1)(f),and 2.5.2(1)(e).

2. This schedule is mandatory—EDBs must provide the explanatory comment specified below, in accordance with clause 2.7.1. Information provided in boxes 1 to 11 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.

3. Schedule 15 (Voluntary Explanatory Notes to Schedules) provides for EDBs to give additional explanation of disclosed information should they elect to do so.

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

The return on investment (schedule 2) has been completed in accordance with the Commerce Commission's requirements. There were no reclassified items during the year.

This Schedule has been restated for corrections to the opening RAB, regulatory tax allowance and other regulated income. Post-tax ROI has consequently increased from 4.84% to 5.44%.

Regulatory Profit (Schedule 3)

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

    5.1 a description of material items included in other regulated income (other than gains / (losses) on asset disposals), as disclosed in 3(i) of Schedule 3

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

Box 2: Explanatory comment on regulatory profit

The regulatory profit (schedule 3) has been completed in accordance with the Commerce Commission's requirements. There are no material items that need to be disclosed. During the year, two assets with opening RAB values amounting $471K were reclassified from the category Non-network assets to Opex as these assets were deemed to be Software as a Service.

This Schedule has been restated for corrections to other regulated income, depreciation, revaluations and the regulatory tax allowance. Regulatory profit including financial incentives and wash-ups has consequently increased from $8.686 million to $9.765 million.

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

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

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

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

Box 3: Explanatory comment on merger and acquisition expenditure

There were no mergers or acquisitions during the year.

Value of the Regulatory Asset Base (Schedule 4)

7. In the box below, comment on the value of the regulatory asset base (rolled forward) in Schedule 4. This comment must include information on reclassified items in accordance with 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 (schedule 4) has been completed in accordance with the Commerce Commission's requirements. During the year, two assets with opening RAB values amounting $471K were reclassified from the category Non-network assets to Opex as these assets were deemed to be Software as a Service.

Schedule 4 has been restated to reflect corrected historical RAB calculations. Closing RAB at 31 March 2024 has been revised from $171.859 million to $171.804 million.

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

Current year portion of the Third Party Contribution costs
which are being amortised over 10 years $3,014K
Revenue from Miscellaneous fees $57k
Discount not deductible $356K
Total Permanent differences $3,427K

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)

Tax effect of other temporary difference as disclosed in 5a(vi) is as follows;

Wages Provisions $138k
Creditors $240k
Provision for Car Accidents $392k
Total Temporary Timing Differences 31 March 2023 $770k

Wages Provisions $2k
Creditors $348k
Provision for Car Accidents $436k
Total Temporary Timing Differences 31 March 2024 $786k

Movement in Timing Differences $(16k)

Tax effect of timing difference $(4.5k) – refer row 66 of schedule 5a

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

Waipa Networks Limited allocates costs between its EDB and non-EDB services. Non electricity distribution services include the cost to Waipa Networks Limited of providing contracting services and tree services. These non-EDB operations are wholly controlled by Waipa Networks Limited and are therefore considered related parties when preparing these information disclosures.

- Waipa Networks Contracting is a trading department of Waipa Networks Limited. The principal activities are construction and maintenance of electrical networks.

- Waikato Tree Services is the trading name of another trading department of Waipa Networks Limited whose principal activity is vegetation management.

Operating costs are allocated to the Electricity Distribution business using the Accounting based allocation approach (ABAA). The Proxy used for the basis of allocation is relevant to the time employees spent on activities in EDB versus non-EDB services, or in the case of property costs, area occupied by those business support services. There were no reclassified items during the year.

In addition to these we also treat Advanced Security Group (Wkto) Limited and ASG Technologies Limited as related parties due to an association with Mike Marr (Board of Directors Deputy Chair).

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

Land and buildings assets are assets shared by Waipa Networks Limited's EDB and non-EDB operations. Asset values are allocated based on a proxy relationship (area occupied by EDB versus non-EDB operations).

Schedule 5e has been restated for consequential changes arising from the corrected RAB calculations. Total closing RAB has been revised from $171.859 million to $171.804 million.

Capital Expenditure for the Disclosure Year (Schedule 6a)

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

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

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

Box 9: Explanation of capital expenditure for the disclosure year

Capital Expenditure

Capital Expenditure on network assets was $15m. $3m of this was funded from third party capital contributions.

Non-network capital expenditure was $0.9m

Related Parties

Across network and non-network assets, $3.6m of the capital expenditure was from a related party (Schedule 5b). As described in Box 7, Waipa Networks Limited has its own Contracting services that deliver asset construction services for the EDB.

Materiality

Waipa Networks' materiality threshold is 10% for capital expenditure on any category of network assets. Material projects are also those that span multiple years.

Reclassified Items

During the year, two assets with opening RAB values amounting $471K were reclassified from the category Non-network assets to Opex as these assets were deemed to be Software as a Service.

Atypical Capital Expenditure

There was no Atypical Capital expenditure on non-network assets during the disclosure year (March 2024).

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

Operational Expenditure

Overall Operational Expenditure was $14.8m.

Reclassified Items

Certain contracting/consulting and inventory expenditure previously classified as related party is now excluded.

Atypical Operational Expenditure

No atypical operational expenditure occurred during the disclosure year (March 2024)

Related parties

$3.4m of expenditure was from a related party (Schedule 5b). As described in Box 7, Waipa Networks Limited has its own Contracting and Tree services that deliver operating services for the EDB.

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

Capital Expenditure

Capital Expenditure on network assets was $15m which was $4.6m (23%) below the forecast of $19.6m set for the disclosure year.

Consumer Connections: Expenditure was $4,766k which was 8% above the forecast of $4,418k.

System Growth: Expenditure was $3,844k which was 58% below the forecast of $9,179k. Expenditure covered a range of asset classes including distribution and LV circuits, transformers, fuses and switches. The underspend is predominately related to the delay of the Te Awamutu GXP Feeder Cable Upgrade project (forecast $4m) due to council consent and deferral of the Forest road Substation project into FY25.

Asset Replacement and Renewal: Expenditure was $4,915k which was 30% above the forecast of $3,791. Expenditure covered a range of asset classes including distribution and LV circuits, transformers, fuses, and switches. Replacement of crossarms, fuses, ring main units and switches were major contributors to the higher expenditure due to delays in System Growth projects.

Asset Relocation: Expenditure was $574k which was 204% above forecast of $189k relating to Local Council, NZTA road redevelopment and deviations and relocations to support the strong subdivision developments.

Reliability, Safety and Environment (Quality of Supply): Expenditure was $251k which was 57% below the forecast. The main contributor to the underspend was the Kihikihi 11kV network extension. The project was completed below budget, and cost efficiency was gained by executing the project with adjacent works.

Reliability, Safety and Environment (Other Reliability, Safety and Environment): Expenditure was $877k which was 39% below the forecast of $1,440k. The main contributor to the underspend was delays in the Voltage Regulator projects due to ground conditions and design issues.

Non-network capital expenditure was $856k which was 77% below the forecast of $3.8m. The main contributors to the underspend is a change in scope of software projects and deferral of the building refurbishment to FY25.

Operational Expenditure: Overall Operational Expenditure was $14.8m which was $2m (12%) below forecast of $16.9m set for the disclosure year.

Service Interruptions and Emergencies: Expenditure was $1,634k which was 15% above the forecast of $1,426k.

Vegetation Management: Expenditure of $2,142k was 40% above the forecast of $1,532k due to additional vegetation preventative works.

Routine and Corrective Maintenance and Inspection: Expenditure of $352k was 55% below the forecast of $788k.

Asset Replacement and Renewal: Expenditure of $753k was 22% below the forecast of $961k due to more focus on proactive actions addressing distribution transformer defects and maintenance.

Information relating to revenues and quantities for the disclosure year

15. In the box below provide-

    15.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with clause 2.4.1 and subclause 2.4.3(3) to total billed line charge revenue for the disclosure year, as disclosed in Schedule 8; and

    15.2 explanatory comment on reasons for any material differences between target revenue and total billed line charge revenue.

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

Target revenue for 2024 was $32.7m as disclosed in Schedule 7 (Comparison of Forecasts to Actual Expenditure). The total billed line charge revenue for 2024 was $34.9m. The variance between target revenue and total billed revenue for the year is (7)%. The target revenue is after posted discounts and includes charges to sub networks.

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

We adopted the DPP3 normalisation-based method which adjusts the assessed value for major events. The DPP3 method sets a fixed unplanned SAIDI limit of 109.3 minutes as new proxy target to enable industry benchmarking with the aim to incentivise and drive reliability improvements.

Total normalised SAIDI minutes for FY2024 was 215 minutes, which is below the SCI target of 244 minutes (84% of target).

Planned shutdowns accounted for 62 SAIDI minutes, below the AMP target of 126 SAIDI minutes (49% of target). The normalised SAIDI for Unplanned shutdowns totalled 143 SAIDI minutes, above the target of 109.3 minutes while the raw SAIDI (excluding normalisation) was 153 minutes due to defective equipment (a single overhead conductor failure on 16 May 2023 in rugged terrain, contributed 11 SAIDI minutes) and third party interference (combined vehicle damage caused 20 SAIDI minutes).

Total normalised SAIFI for 2024 was 1.97, 89% of the SCI target of 2.21. Planned SAIFI was 0.42, 87% of the target of 0.48, and the Unplanned SAIFI was 1.57, 91% of the target of 1.73 minutes.

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

Waipa Networks does not insure any network distribution assets. Waipa Networks does not retain, manage or invest any reserves for the purposes of self insurance.

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

DY2023 amended disclosures

Waipā Networks identified nonmaterial errors in RAB calculations affecting its DY2023 Information Disclosures and elected to restate the affected schedules in accordance with clause 2.12.2. The corrections principally affected Schedule 4, with consequential amendments to Schedules 1, 2, 3, 5a and 5e. The complete DY2023 restated disclosures and explanation of the errors are available at https://waipanetworks.co.nz/about/document-library/disclosure/distribution-requirements/

Company Name Waipa Networks 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 3 April 2018.)

1. This Schedule requires EDBs to provide explanatory notes to reports prepared in accordance with clause 2.6.6.

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

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

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

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

Waipa Networks reviews and refines the capital forecasts of expenditure on network assets every year. We have used the midpoint of the Reserve Banks inflation target for our indexation, 2% p.a.

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

Waipa Networks reviews and refines the operational expenditure on networks assets every year. We have used the midpoint of the Reserve Banks inflation target for our indexation, 2% p.a.

Company Name Waipa Networks Limited

For Year Ended 31 March 2024

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables an EDB to provide, should it wish to-
    1. additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1, 2.5.2, and 2.6.6;
    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

Historical and comparative information

Certain opening balances and prior-year amounts in these restated DY2024 schedules differ from amounts previously published. DY2023 amounts reflect the separately restated DY2023 disclosures. Historical amounts for DY2022 and earlier have been corrected where required to establish consistent DY2024 opening balances and comparative information; Waipā Networks has not restated its Information Disclosures for those earlier years. The principal historical changes are within Schedules 2, 4 and 5a.

Asset attributes

Waipa Network changed its asset information database in 2023 from NCS to the ESRI ArcGIS.

Data improvement initiatives have led to changes in reported quantities, including:

The validated network model in ArcGIS provides an accurate electrical representation of the 11kV network and accounts for the actual number of 11kV links in the network.

Poles (wood and Timber)

- Simplified calculation of line lengths (now based on more accurate pole locations based on GIS model) for overhead lines.
- Recently completed inspection and maintenance help confirm installed assets and correct categories of some, e.g. protection relays vs other relays.
- Age attributes for some asset classes, such as overhead conductor, Waipa historically used average ages of poles in the relevant line section (module) to supplement the age data. The new approach will not use averages of pole ages to avoid challenges as poles are renewed. Where unknown, it will be disclosed as “unknown” instead of calculating “default age”.