Information Disclosure prepared Under Part 4 of the Commerce Act 1986

For the Assessment Period: 1 April 2015 to 31 March 2016

COMMERCE COMMISSION NEW ZEALAND

EDB Information Disclosure Requirements

Information Templates

for

Schedules 1–10

Company Name	Top Energy Ltd
Disclosure Date	31 August 2016
Disclosure Year (year ended)	31 March 2016

Templates for Schedules 1–10 including 5f–5g
Template Version 4.1. Prepared 24 March 2015

Table of Contents

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 1: ANALYTICAL RATIOS

This schedule calculates expenditure, revenue and service ratios from the information disclosed. The disclosed ratios may vary for reasons that are company specific and, as a result, must be interpreted with care. The Commerce Commission will publish a summary and analysis of information disclosed in accordance with the ID determination. This will include information disclosed in accordance with this and other schedules, and information disclosed under the other requirements of the determination.
This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

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	44,566	466	207,933	3,597	52,810
Network	19,116	200	89,190	1,543	22,652
Non-network	25,450	266	118,743	2,054	30,158
Expenditure on assets	50,786	531	236,954	4,099	60,181
Network	48,715	509	227,295	3,932	57,728
Non-network	2,070	22	9,659	167	2,453

1(ii): Revenue metrics

	Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
Total consumer line charge revenue	128,854	1,346
Standard consumer line charge revenue	151,390	1,290
Non-standard consumer line charge revenue	29,116	579,801

1(iii): Service intensity measures

Demand density	17	*Maximum coincident system demand per km of circuit length (for supply) (kW/km)*
Volume density	81	*Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)*
Connection point density	8	*Average number of ICPs per km of circuit length (for supply) (ICPs/km)*
Energy intensity	10,447	*Total energy delivered to ICPs per average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

	($000)	% of revenue
Operational expenditure	14,445	34.06%
Pass-through and recoverable costs excluding financial incentives and wash-ups	8,001	18.87%
Total depreciation	8,425	19.87%
Total revaluations	1,268	2.99%
Regulatory tax allowance	3,131	7.38%
Regulatory profit/(loss) including financial incentives and wash-ups	9,674	22.81%
Total regulatory income	42,409	

1(v): Reliability

Interruption rate	15.21	*Interruptions per 100 circuit km*

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

2(i): Return on Investment

	CY-2 31 Mar 14 %	CY-1 31 Mar 15 %	Current Year CY 31 Mar 16 %
ROI – comparable to a post tax WACC			
Reflecting all revenue earned	4.42%	2.68%	3.88%
Excluding revenue earned from financial incentives	3.75%	2.01%	3.19%
Excluding revenue earned from financial incentives and wash-ups	3.75%	2.01%	2.46%
Mid-point estimate of post tax WACC	5.43%	6.10%	5.37%
25th percentile estimate	4.71%	5.39%	4.66%
75th percentile estimate	6.14%	6.82%	6.09%
ROI – comparable to a vanilla WACC			
Reflecting all revenue earned	5.10%	3.47%	4.53%
Excluding revenue earned from financial incentives	4.43%	2.79%	3.84%
Excluding revenue earned from financial incentives and wash-ups	4.43%	2.79%	3.11%
WACC rate used to set regulatory price path	8.77%	8.77%	7.19%
Mid-point estimate of vanilla WACC	6.11%	6.89%	6.02%
25th percentile estimate	5.39%	6.17%	5.30%
75th percentile estimate	6.83%	7.60%	6.74%

2(ii): Information Supporting the ROI

		($000)		
	Total opening RAB value	216,722		
plus	Opening deferred tax	(5,077)		
Opening RIV			211,645	
Line charge revenue			41,765	
	Expenses cash outflow	22,446		
add	Assets commissioned	15,017		
less	Asset disposals	31		
add	Tax payments	1,398		
less	Other regulated income	643		
Mid-year net cash outflows			38,187	
Term credit spread differential allowance			–	
	Total closing RAB value	224,551		
less	Adjustment resulting from asset allocation	–		
less	Lost and found assets adjustment	–		
plus	Closing deferred tax	(6,810)		
Closing RIV			217,741	
ROI – comparable to a vanilla WACC				4.53%
	Leverage (%)			44%
	Cost of debt assumption (%)			5.26%
	Corporate tax rate (%)			28%
ROI – comparable to a post tax WACC				3.88%

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

2(iii): Information Supporting the Monthly ROI

63	**Opening RIV**						211,645
66		**Line charge revenue**	**Expenses cash outflow**	**Assets commissioned**	**Asset disposals**	**Other regulated income**	**Monthly net cash outflows**
67	April	3,725	1,727	71	–	39	1,758
68	May	3,926	1,727	737	–	39	2,425
69	June	3,890	1,812	802	–	59	2,555
70	July	4,324	2,012	497	2	39	2,468
71	August	4,046	1,761	705	7	40	2,420
72	September	1,485	1,895	1,024	1	101	2,817
73	October	1,463	1,777	41	4	40	1,774
74	November	3,973	2,158	1,353	9	72	3,429
75	December	3,868	1,824	33	–	39	1,818
76	January	3,620	1,714	2,604	–	71	4,247
77	February	3,572	1,833	1,999	3	45	3,784
78	March	3,873	2,207	5,151	5	57	7,295
79	**Total**	41,765	22,446	15,017	31	643	36,788
81	**Tax payments**						1,398
83	**Term credit spread differential allowance**						–
85	**Closing RIV**						217,741
88	**Monthly ROI – comparable to a vanilla WACC**						4.60%
90	**Monthly ROI – comparable to a post tax WACC**						3.95%

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

94	**Year-end ROI – comparable to a vanilla WACC**	2.52%
96	**Year-end ROI – comparable to a post tax WACC**	1.87%

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.*

2(v): Financial Incentives and Wash-Ups

102	Net recoverable costs allowed under incremental rolling incentive scheme	–	
103	Purchased assets – avoided transmission charge	2,018	
104	Energy efficiency and demand incentive allowance		
105	Quality incentive adjustment		
106	Other financial incentives		
107	**Financial incentives**		2,018
109	**Impact of financial incentives on ROI**		0.69%
111	Input methodology claw-back	1,554	
112	Recoverable customised price-quality path costs		
113	Catastrophic event allowance		
114	Capex wash-up adjustment		
115	Transmission asset wash-up adjustment		
116	2013–2015 NPV wash-up allowance	578	
117	Reconsideration event allowance		
118	Other wash-ups		
119	**Wash-up costs**		2,132
121	**Impact of wash-up costs on ROI**		0.72%

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 3: REPORT ON REGULATORY PROFIT

This schedule requires information on the calculation of regulatory profit for the EDB for the disclosure year. All EDBs must complete all sections and provide explanatory comment on their regulatory profit in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of the ID determination), and so is subject to the assurance report required by section 2.8.

sch ref				
7	**3(i): Regulatory Profit**			($000)
8		**Income**		
9		Line charge revenue		41,765
10	*plus*	Gains / (losses) on asset disposals		6
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)		637
12				
13		**Total regulatory income**		42,409
14		**Expenses**		
15	*less*	Operational expenditure		14,445
16				
17	*less*	Pass-through and recoverable costs excluding financial incentives and wash-ups		8,001
18				
19		**Operating surplus / (deficit)**		19,962
20				
21	*less*	Total depreciation		8,425
22				
23	*plus*	Total revaluations		1,268
24				
25		**Regulatory profit / (loss) before tax**		12,806
26				
27	*less*	Term credit spread differential allowance		–
28				
29	*less*	Regulatory tax allowance		3,131
30				
31		**Regulatory profit/(loss) including financial incentives and wash-ups**		9,674
32				
33	**3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups**			($000)
34		**Pass through costs**		
35		Rates	31	
36		Commerce Act levies	74	
37		Industry levies	90	
38		CPP specified pass through costs	–	
39		**Recoverable costs excluding financial incentives and wash-ups**		
40		Electricity lines service charge payable to Transpower	5,078	
41		Transpower new investment contract charges	–	
42		System operator services	–	
43		Distributed generation allowance	2,728	
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**		8,001
47				

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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).
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sch ref

3(iii): Incremental Rolling Incentive Scheme

($000)

		CY-1 31 Mar 15	CY 31 Mar 16
51	Allowed controllable opex	–	–
52	Actual controllable opex	–	–
53			
54	Incremental change in year		–
55			

			Previous years' incremental change	Previous years' incremental change adjusted for inflation
57	CY-5	31 Mar 11	–	–
58	CY-4	31 Mar 12	–	–
59	CY-3	31 Mar 13	–	–
60	CY-2	31 Mar 14	–	–
61	CY-1	31 Mar 15	–	–
62	**Net incremental rolling incentive scheme**			–
63				
64	**Net recoverable costs allowed under incremental rolling incentive scheme**			–

3(iv): Merger and Acquisition Expenditure

($000)

66	Merger and acquisition expenditure	–
67		
68	*Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)*	

3(v): Other Disclosures

($000)

71	Self-insurance allowance	–

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref

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

	for year ended	RAB 31 Mar 12 ($000)	RAB 31 Mar 13 ($000)	RAB 31 Mar 14 ($000)	RAB 31 Mar 15 ($000)	RAB 31 Mar 16 ($000)
	Total opening RAB value	149,994	159,896	183,789	199,303	216,722
less	**Total depreciation**	6,183	6,836	7,326	8,072	8,425
plus	**Total revaluations**	2,356	1,374	2,817	167	1,268
plus	**Assets commissioned**	13,734	29,409	20,087	25,379	15,017
less	**Asset disposals**	5	54	63	55	31
plus	**Lost and found assets adjustment**	–	–	–	–	–
plus	**Adjustment resulting from asset allocation**	–	–	–	(0)	(0)
	Total closing RAB value	159,896	183,789	199,303	216,722	224,551

4(ii): Unallocated Regulatory Asset Base

		Unallocated RAB * ($000)	Unallocated RAB * ($000)	RAB ($000)	RAB ($000)
	Total opening RAB value		216,722		216,722
less					
	Total depreciation		8,425		8,425
plus					
	Total revaluations		1,268		1,268
plus					
	Assets commissioned (other than below)	10,107		10,107	
	Assets acquired from a regulated supplier				
	Assets acquired from a related party	4,910		4,910	
	Assets commissioned		15,017		15,017
less					
	Asset disposals (other than below)	31		31	
	Asset disposals to a regulated supplier	–		–	
	Asset disposals to a related party	–		–	
	Asset disposals		31		31
plus	**Lost and found assets adjustment**		–		–
plus	**Adjustment resulting from asset allocation**				(0)
	Total closing RAB value		224,551		224,551

** 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.*

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref

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

	CPI_4		1,200
	CPI_3 [4]		1,193
	Revaluation rate (%)		0.59%

		Unallocated RAB *		RAB	
		($000)	($000)	($000)	($000)
	Total opening RAB value	216,722		216,722	
less	Opening value of fully depreciated, disposed and lost assets	534		534	
	Total opening RAB value subject to revaluation	216,188		216,188	
	Total revaluations		1,268		1,268

4(iv): Roll Forward of Works Under Construction

		Unallocated works under construction		Allocated works under construction	
	Works under construction—preceding disclosure year		9,513		9,513
plus	Capital expenditure	15,013		15,013	
less	Assets commissioned	15,017		15,017	
plus	Adjustment resulting from asset allocation				
	Works under construction - current disclosure year		9,509		9,509
	Highest rate of capitalised finance applied				4.52

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref

4(v): Regulatory Depreciation

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Depreciation - standard	8,425		8,425	
	Depreciation - no standard life assets				
	Depreciation - modified life assets				
	Depreciation - alternative depreciation in accordance with CPP				
	Total depreciation		8,425		8,425

4(vi): Disclosure of Changes to Depreciation Profiles

($000 unless otherwise specified)

Asset or assets with changes to depreciation*	Reason for non-standard depreciation (text entry)	Depreciation charge for the period (RAB)	Closing RAB value under 'non-standard' depreciation	Closing RAB value under 'standard' depreciation

** include additional rows if needed*

4(vii): Disclosure by Asset Category

($000 unless otherwise specified)

		Subtransmission lines	Subtransmission cables	Zone substations	Distribution and LV lines	Distribution and LV cables	Distribution substations and transformers	Distribution switchgear	Other network assets	Non-network assets	Total
	Total opening RAB value	43,572	7,877	34,065	43,773	36,543	27,744	14,138	4,386	4,622	216,722
less	Total depreciation	902	137	1,150	1,666	1,215	1,168	838	251	1,098	8,425
plus	Total revaluations	256	46	200	257	214	163	83	26	24	1,268
plus	Assets commissioned	2,760	168	4,150	2,729	850	935	1,551	1,200	674	15,017
less	Asset disposals	–	–	–	–	–	–	9	–	22	31
plus	Lost and found assets adjustment	–	–	–	–	–	–	–	–	–	–
plus	Adjustment resulting from asset allocation										–
plus	Asset category transfers	–	–	(3)	–	–	–	–	–	3	–
	Total closing RAB value	45,686	7,954	37,262	45,093	36,392	27,675	14,925	5,361	4,203	224,551
	Asset Life										
	Weighted average remaining asset life	48.3	57.4	29.6	26.3	30.1	23.8	16.9	17.5	4.2	(years)
	Weighted average expected total asset life	61.3	60.0	37.2	42.4	44.9	44.2	36.5	21.4	5.4	(years)

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

sch ref					
7	**5a(i): Regulatory Tax Allowance**				**($000)**
8		**Regulatory profit / (loss) before tax**			12,806
9					
10	*plus*	Income not included in regulatory profit / (loss) before tax but taxable	–	*	
11		Expenditure or loss in regulatory profit / (loss) before tax but not deductible	9	*	
12		Amortisation of initial differences in asset values	3,399		
13		Amortisation of revaluations	1,013		
14					4,421
15					
16	*less*	Total revaluations	1,268		
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	4,775		
21					6,043
22					
23		**Regulatory taxable income**			11,183
24					
25	*less*	Utilised tax losses	–		
26		Regulatory net taxable income			11,183
27					
28		Corporate tax rate (%)	28%		
29		**Regulatory tax allowance**			3,131
30					
31	* Workings to be provided in Schedule 14				
32	**5a(ii): Disclosure of Permanent Differences**				
33	In Schedule 14, Box 5, provide descriptions and workings of items recorded in the asterisked categories in Schedule 5a(i).				
34	**5a(iii): Amortisation of Initial Difference in Asset Values**				**($000)**
35					
36		Opening unamortised initial differences in asset values	71,381		
37	*less*	Amortisation of initial differences in asset values	3,399		
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			67,982
41					
42		Opening weighted average remaining useful life of relevant assets (years)			21
43					

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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				($000)
44	**5a(iv): Amortisation of Revaluations**			
45				
46		Opening sum of RAB values without revaluations	194,748	
47				
48		Adjusted depreciation	7,412	
49		Total depreciation	8,425	
50		Amortisation of revaluations		1,013
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**	(5,077)	
61				
62	*plus*	Tax effect of adjusted depreciation	2,075	
63				
64	*less*	Tax effect of tax depreciation	2,821	
65				
66	*plus*	Tax effect of other temporary differences*	(36)	
67				
68	*less*	Tax effect of amortisation of initial differences in asset values	952	
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	–	
73				
74	*plus*	Deferred tax cost allocation adjustment	0	
75				
76		**Closing deferred tax**		(6,810)
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**	115,071	
84	*less*	Tax depreciation	10,075	
85	*plus*	Regulatory tax asset value of assets commissioned	15,030	
86	*less*	Regulatory tax asset value of asset disposals	31	
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**		119,995

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

sch ref

5b(i): Summary—Related Party Transactions

	($000)
Total regulatory income	73
Operational expenditure	6,832
Capital expenditure	4,910
Market value of asset disposals	–
Other related party transactions	73

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

Name of related party	Related party relationship
Ngawha Generation Ltd	Subsidiary
Phone Plus 2000 Ltd	Subsidiary
Top Energy Ltd - Contracting Services division	Division

** include additional rows if needed*

5b(iii): Related Party Transactions

Name of related party	Related party transaction type	Description of transaction	Value of transaction ($000)	Basis for determining value
Ngawha Generation Ltd	Opex	Avoided Transmission charges	2,728	ID clause 2.3.6(1)(b)
Ngawha Generation Ltd	Sales	Ngawha connection agreement	73	ID clause 2.3.7(2)(c)
Ngawha Generation Ltd	Sales	Injection charges	73	ID clause 2.3.7(2)(c)
Phone Plus 2000 Ltd	Opex	Telephone services	113	ID clause 2.3.6(1)(c)(i)
Top Energy Ltd - Contracting Services division	Capex	Construction of extensions to the Network Asset	4,910	IM clause 2.2.11(5)(g)
Top Energy Ltd - Contracting Services division	Opex	Maintenance services in respect of the Network Asset	3,991	ID clause 2.3.6(1)(b)

** include additional rows if needed*

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

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

Issuing party	Issue date	Pricing date	Original tenor (in years)	Coupon rate (%)	Book value at issue date (NZD)	Book value at date of financial statements (NZD)	Term Credit Spread Difference	Cost of executing an interest rate swap	Debt issue cost readjustment
Average tenure is less than 5 years, therefore no disclosure required for this schedule									
NIL									
0									
0									
0									
** include additional rows if needed*						–	–	–	–

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

Gross term credit spread differential		–
Total book value of interest bearing debt	0	
Leverage	44%	
Average opening and closing RAB values		
Attribution Rate (%)		–
Term credit spread differential allowance		–

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(i): Operating Cost Allocations

		Value allocated ($000s)				
		Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
10	**Service interruptions and emergencies**					
11	Directly attributable		1,346			
12	Not directly attributable		–		–	
13	Total attributable to regulated service		1,346			
14	**Vegetation management**					
15	Directly attributable		2,107			
16	Not directly attributable		–		–	
17	Total attributable to regulated service		2,107			
18	**Routine and corrective maintenance and inspection**					
19	Directly attributable		1,928			
20	Not directly attributable		–		–	
21	Total attributable to regulated service		1,928			
22	**Asset replacement and renewal**					
23	Directly attributable		815			
24	Not directly attributable	–	–	–	–	–
25	Total attributable to regulated service		815			
26	**System operations and network support**					
27	Directly attributable		3,875			
28	Not directly attributable	–	–	–	–	–
29	Total attributable to regulated service		3,875			
30	**Business support**					
31	Directly attributable		407			
32	Not directly attributable	–	3,967	1,837	5,804	–
33	Total attributable to regulated service		4,374			
34						
35	**Operating costs directly attributable**		10,478			
36	**Operating costs not directly attributable**	–	3,967	1,837	5,804	–
37	**Operational expenditure**		14,445			
38						

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(ii): Other Cost Allocations

	($000)
Pass through and recoverable costs	
Pass through costs	
Directly attributable	195
Not directly attributable	–
Total attributable to regulated service	195
Recoverable costs	
Directly attributable	7,806
Not directly attributable	–
Total attributable to regulated service	7,806

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

Change in cost allocation 1

			($000) CY-1	Current Year (CY)
Cost category	–	Original allocation	–	–
Original allocator or line items	–	New allocation	–	–
New allocator or line items	–	Difference	–	–

Rationale for change

Change in cost allocation 2

			($000) CY-1	Current Year (CY)
Cost category	–	Original allocation	–	–
Original allocator or line items	–	New allocation	–	–
New allocator or line items	–	Difference	–	–

Rationale for change

Change in cost allocation 3

			($000) CY-1	Current Year (CY)
Cost category	–	Original allocation	–	–
Original allocator or line items	–	New allocation	–	–
New allocator or line items	–	Difference	–	–

Rationale for change

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

† include additional rows if needed

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

5e(i): Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	45,686
Not directly attributable	–
Total attributable to regulated service	45,686
Subtransmission cables	
Directly attributable	7,954
Not directly attributable	–
Total attributable to regulated service	7,954
Zone substations	
Directly attributable	37,262
Not directly attributable	–
Total attributable to regulated service	37,262
Distribution and LV lines	
Directly attributable	45,093
Not directly attributable	–
Total attributable to regulated service	45,093
Distribution and LV cables	
Directly attributable	36,392
Not directly attributable	–
Total attributable to regulated service	36,392
Distribution substations and transformers	
Directly attributable	27,675
Not directly attributable	–
Total attributable to regulated service	27,675
Distribution switchgear	
Directly attributable	14,925
Not directly attributable	–
Total attributable to regulated service	14,925
Other network assets	
Directly attributable	5,361
Not directly attributable	–
Total attributable to regulated service	5,361
Non-network assets	
Directly attributable	–
Not directly attributable	4,203
Total attributable to regulated service	4,203
Regulated service asset value directly attributable	220,348
Regulated service asset value not directly attributable	4,203
Total closing RAB value	224,551

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

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

Change in asset value allocation 1

			($000) CY-1	($000) Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–
Rationale for change				

Change in asset value allocation 2

			($000) CY-1	($000) Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–
Rationale for change				

Change in asset value allocation 3

			($000) CY-1	($000) Current Year (CY)
Asset category		Original allocation		
Original allocator or line items		New allocation		
New allocator or line items		Difference	–	–
Rationale for change				

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

† include additional rows if needed

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

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

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

Have costs been allocated in aggregate using ACAM in accordance with clause 2.1.1(3) of the IM Determination? **Yes**

sch ref	Line Item*	Allocation methodology type	Cost allocator	Allocator type	Allocator Metric (%)		Value allocated ($000)				OVABAA allocation increase ($000)
					Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	
	Service interruptions and emergencies										
	No allocation									-	
										-	
										-	
										-	
	Not directly attributable						-	-	-	-	-
	Vegetation management										
	No allocation									-	
										-	
										-	
										-	
	Not directly attributable						-	-	-	-	-
	Routine and corrective maintenance and inspection										
	No allocation									-	
										-	
										-	
										-	
	Not directly attributable						-	-	-	-	-
	Asset replacement and renewal										
	No allocation									-	
										-	
										-	
										-	
	Not directly attributable						-	-	-	-	-

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5f: REPORT SUPPORTING COST ALLOCATIONS

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

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

sch ref												
37	**System operations and network support**											
38	No allocation										-	
39											-	
40											-	
41											-	
42	**Not directly attributable**						-	-	-	-	-	-
43	**Business support**											
44	Corporate property expenses	ABAA	Asset Book Value	Proxy	69.04%	30.96%	0	121.41	54.44	176		-
45	Corporate computer, telephone & PR	ABAA	Asset Book Value	Proxy	69.04%	30.96%	0	655.54	293.97	950		-
46	Executive, directors and support	ABAA	Director time spent	Causal	65.00%	35.00%	0	966.41	520.37	1,487		-
44	Audit, insurance,admin and consultancy	ABAA	Asset Book Value	Proxy	69.04%	30.96%	0	565.32	253.50	819		-
45	Corporate training, recruitment and welfare	ABAA	Asset Book Value	Proxy	69.04%	30.96%	0	229.88	103.09	333		-
46	Salaries executive and support	ABAA	EBITF	Proxy	65.52%	34.48%	0	251.09	132.15	383		-
45	Corporate salaries for property, procurement & finance	ABAA	Time spent	Causal	71.70%	28.30%	0	750.52	296.23	1,047		-
47	Salaries HR corporate	ABAA	Time spent	Causal	70.00%	30.00%	0	426.72	182.88	610		-
48	**Not directly attributable**						-	3,967	1,837	5,804		-
49												
50	**Operating costs not directly attributable**						-	3,967	1,837	5,804		-
51												
52	**Pass through and recoverable costs**											
53	**Pass through costs**											
54	No allocation										-	
55											-	
56											-	
57											-	
58	**Not directly attributable**						-	-	-	-	-	-
59	**Recoverable costs**											
60	No allocation										-	
61											-	
62											-	
63											-	
64	**Not directly attributable**						-	-	-	-	-	-

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 5g: REPORT SUPPORTING ASSET ALLOCATIONS

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

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

sch ref

Have assets been allocated in aggregate using ACAM in accordance with clause 2.1.1(3) of the IM Determination? Yes

Line Item*	Allocation methodology type	Allocator	Allocator type	Allocator Metric (%)		Value allocated ($000)				OVABAA allocation increase ($000)
				Electricity distribution services	Non-electricity distribution services	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	
Subtransmission lines										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Subtransmission cables										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Zone substations										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Distribution and LV lines										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Distribution and LV cables										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Distribution substations and transformers										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Distribution switchgear										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Other network assets										
All 100% distribution									-	
									-	
									-	
									-	
Not directly attributable						-	-	-	-	-
Non-network assets										
All 100% distribution based on ACAM	ACAM			100.00%			4,203		4,203	
									-	
									-	
									-	
Not directly attributable						-	4,203	-	4,203	-
Regulated service asset value not directly attributable						-	4,203	-	4,203	-

** include additional rows if needed*

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref			($000)	($000)
7	**6a(i): Expenditure on Assets**			
8		Consumer connection		1,548
9		System growth		3,064
10		Asset replacement and renewal		7,425
11		Asset relocations		–
12		Reliability, safety and environment:		
13		Quality of supply	32	
14		Legislative and regulatory	3	
15		Other reliability, safety and environment	3,718	
16		**Total reliability, safety and environment**		3,753
17		**Expenditure on network assets**		15,790
18		Expenditure on non-network assets		671
19				
20		**Expenditure on assets**		16,461
21	*plus*	Cost of financing		80
22	*less*	Value of capital contributions		1,528
23	*plus*	Value of vested assets		–
24				
25		**Capital expenditure**		15,013

			($000)
26	**6a(ii): Subcomponents of Expenditure on Assets (where known)**		
27		Energy efficiency and demand side management, reduction of energy losses	–
28		Overhead to underground conversion	246
29		Research and development	–

			($000)	($000)
30	**6a(iii): Consumer Connection**			
31		*Consumer types defined by EDB**		
32		Commercial and Industrial	330	
33		Mass Market	1,218	
34		–	–	
35		–	–	
36		–	–	
37		** include additional rows if needed*		
38		**Consumer connection expenditure**		1,548
39				
40	*less*	Capital contributions funding consumer connection expenditure	1,528	
41		**Consumer connection less capital contributions**		20

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref

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

			System Growth ($000)	Asset Replacement and Renewal ($000)
45		Subtransmission	844	1,852
46		Zone substations	335	2,236
47		Distribution and LV lines	369	3,228
48		Distribution and LV cables	990	–
49		Distribution substations and transformers	77	108
50		Distribution switchgear	–	1
51		Other network assets	449	–
52		**System growth and asset replacement and renewal expenditure**	3,064	7,425
53	*less*	Capital contributions funding system growth and asset replacement and renewal	–	–
54		**System growth and asset replacement and renewal less capital contributions**	3,064	7,425

6a(v): Asset Relocations

	*Project or programme**	($000)	($000)
58	Nil	–	
59	–	–	
60	–	–	
61	–	–	
62	–	–	
63	** include additional rows if needed*		
64	All other projects or programmes - asset relocations	–	
65	**Asset relocations expenditure**		–
66	*less* Capital contributions funding asset relocations	–	
67	**Asset relocations less capital contributions**		–

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

6a(vi): Quality of Supply

sch ref		*Project or programme**	($000)	($000)
		PUK CB and Tap Changer Control Upgrade	32	
		Upgrade Regulator SCADA	0	
		–	–	
		–	–	
		–	–	
		** include additional rows if needed*		
		All other projects programmes - quality of supply		
		Quality of supply expenditure		32
	less	Capital contributions funding quality of supply		
		Quality of supply less capital contributions		32

6a(vii): Legislative and Regulatory

		*Project or programme**	($000)	($000)
		Transmission Check Metering	3	
		–	–	
		–	–	
		–	–	
		–	–	
		** include additional rows if needed*		
		All other projects or programmes - legislative and regulatory	–	
		Legislative and regulatory expenditure		3
	less	Capital contributions funding legislative and regulatory	–	
		Legislative and regulatory less capital contributions		3

6a(viii): Other Reliability, Safety and Environment

		*Project or programme**	($000)	($000)
		WRR-KTA 110kV Stage 3 - Property	949	
		Wiroa-KTA 110kV planning/design - Yr 2	81	
		Dist Surge Arrestor Program [WPA]	209	
		Horeke ENTEC Installation	62	
		Okahu Recloser and Protection	110	
		Kawakawa Distribution Surge Arrestors	282	
		Fibre - Pamapuria-NPL via OKH	114	
		Moerewa 33kV Outdoor to Indoor - Stage 1	602	
		OKH - Distribution Surge Arrestor Prog	251	
		Communications Upgrades - ICS Plan	51	
		Protection Relay Replacements - Fdr & TF	72	
		Replacing switches with Entecs	158	
		Fibre install - Waipapa to Wiroa	175	
		Control Room Relocation	193	
		JBC Fibre Installation	64	
		Kerikeri CB Cable Connections	99	
		Projects under $50k	246	
		** include additional rows if needed*		
		All other projects or programmes - other reliability, safety and environment	–	
		Other reliability, safety and environment expenditure		3,718
	less	Capital contributions funding other reliability, safety and environment	–	
		Other reliability, safety and environment less capital contributions		3,718

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref

6a(ix): Non-Network Assets

Routine expenditure

	*Project or programme**	($000)	($000)
109	Computer Hardware	77	
110	L/Hold Buildings	461	
111	Plant & Equip	35	
112	Plant& Equip Furniture	66	
113	Vehicles	32	
114	** include additional rows if needed*		
115	All other projects or programmes - routine expenditure	–	
116	**Routine expenditure**		671

Atypical expenditure

	*Project or programme**	($000)	($000)
119	Nil	–	
120			
121			
122			
123			
124	** include additional rows if needed*		
125	All other projects or programmes - atypical expenditure	–	
126	**Atypical expenditure**		–
127			
128	**Expenditure on non-network assets**		671

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

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

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

sch ref		($000)	($000)
7	**6b(i): Operational Expenditure**		
8	Service interruptions and emergencies	1,346	
9	Vegetation management	2,107	
10	Routine and corrective maintenance and inspection	1,928	
11	Asset replacement and renewal	815	
12	**Network opex**		6,196
13	System operations and network support	3,875	
14	Business support	4,374	
15	**Non-network opex**		8,249
16			
17	**Operational expenditure**		14,445
18	**6b(ii): Subcomponents of Operational Expenditure (where known)**		
19	Energy efficiency and demand side management, reduction of energy losses		–
20	Direct billing*		–
21	Research and development		–
22	Insurance		382
23	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*		

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

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

sch ref

		Target ($000) [1]	Actual ($000)	% variance
7	**7(i): Revenue**			
8	Line charge revenue	46,632	41,765	(10%)
9	**7(ii): Expenditure on Assets**	**Forecast ($000) [2]**	**Actual ($000)**	**% variance**
10	Consumer connection	1,473	1,548	5%
11	System growth	2,276	3,064	35%
12	Asset replacement and renewal	7,830	7,425	(5%)
13	Asset relocations	–	–	–
14	Reliability, safety and environment:			
15	Quality of supply	4,573	32	(99%)
16	Legislative and regulatory	–	3	–
17	Other reliability, safety and environment	167	3,718	2,129%
18	**Total reliability, safety and environment**	4,740	3,753	(21%)
19	**Expenditure on network assets**	16,319	15,790	(3%)
20	Expenditure on non-network assets	150	671	347%
21	Expenditure on assets	16,469	16,461	(0%)
22	**7(iii): Operational Expenditure**			
23	Service interruptions and emergencies	1,531	1,346	(12%)
24	Vegetation management	2,083	2,107	1%
25	Routine and corrective maintenance and inspection	1,470	1,928	31%
26	Asset replacement and renewal	1,133	815	(28%)
27	**Network opex**	6,217	6,196	(0%)
28	System operations and network support	3,452	3,875	12%
29	Business support	3,516	4,374	24%
30	**Non-network opex**	6,968	8,249	18%
31	**Operational expenditure**	13,185	14,445	10%
32	**7(iv): Subcomponents of Expenditure on Assets (where known)**			
33	Energy efficiency and demand side management, reduction of energy losses	–	–	–
34	Overhead to underground conversion	–	246	–
35	Research and development	–	–	–
36				
37	**7(v): Subcomponents of Operational Expenditure (where known)**			
38	Energy efficiency and demand side management, reduction of energy losses	–	–	–
39	Direct billing	–	–	–
40	Research and development	–	–	–
41	Insurance	241	382	58%
42				

43 *1 From the nominal dollar target revenue for the disclosure year disclosed under clause 2.4.3(3) of this determination*

44 *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	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-Network Name	**NA**

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.

sch ref

8(i): Billed Quantities by Price Component

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)	Billed quantities by price component						
					Price component						*Add extra columns for additional billed quantities by price component as necessary*
					Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	Days	kWh				
IND	industrial	Non-standard	3	59,740		59,740	0	0	0	0	
TOU	commercial	Standard	65	36,268		0	36,268	0	0	0	
CAP150	commercial	Standard	131	14,622		0	14,622	0	0	0	
DAY	residential	Standard	912	11,014		0	11,014	0	0	0	
FC	residential	Standard	0	5,408		0	5,408	0	0	0	
NGT	residential	Standard	0	5,006		0	5,006	0	0	0	
PC	residential	Standard	21,478	127,405		0	127,405	0	0	0	
UC	residential	Standard	8,235	63,586		0	63,586	0	0	0	
STL (UM)	Unmetered	Standard	201	1,082		1,082	0	0	0	0	
0						0	0	0	0	0	

Add extra rows for additional consumer groups or price category codes as necessary

Standard consumer totals	31,022	264,391	–	1,082	263,309	–	–	–	
Non-standard consumer totals	3	59,740	–	59,740	0	–	–	–	
Total for all consumers	31,025	324,131	–	60,822	263,309	–	–	–	

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-Network Name	**NA**

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

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

Consumer group name or price category code	Consumer type or types (eg, residential, commercial etc.)	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	foregone from posted discounts (if applicable)	line charge revenue	Total transmission line charge revenue (if available)	Price component	Line charge revenues ($000) by price component						*columns for additional line charge revenues by price component as necessary*
							Rate (eg, $ per day, $ per kWh, etc.)		Gross Income $/Days	Gross Income $/kWh		Discount $/Days	Discount $/kWh	
IND	industrial	Non-standard	1,739	0	839	900			1,749	0		-10	0	
TOU	commercial	Standard	3,613	0	2,649	964			605	3,089		-12	-69	
CAP150	commercial	Standard	2,030	0	1,482	548			403	1,698		26	45	
DAY	residential	Standard	1,816	0	1,302	514			50	1,919		-44	-109	
FC	residential	Standard	354	0	261	93			0	354		0	0	
NGT	residential	Standard	143	0	105	38			0	143		0	0	
PC	residential	Standard	17,832	0	12,243	5,589			1,200	20,214		-1,044	-2,538	
UC	residential	Standard	13,816	0	9,891	3,925			453	14,587		386	838	
STL (UM)	Unmetered	Standard	422	0	421.92	0.00			422	0		0	0	
			0.000						0.000	0		0	0	
Add extra rows for additional consumer groups or price category codes as necessary														
		Standard consumer totals	40,026	0	28,355	11,671		0	3,132	42,005	0	-1,512	-3,599	
		Non-standard consumer totals	1,739	0	839	900		0	1,749	0	0	-10	0	
		Total for all consumers	41,765	0	29,194	12,571		0	4,882	42,005	0	-1,522	-3,599	

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end	3	**Check**	**OK**

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-network Name	**NA**

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

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.	34,383	34,537	154	3
10	All	Overhead Line	Wood poles	No.	1,986	1,880	(106)	3
11	All	Overhead Line	Other pole types	No.	2	2	–	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	270	270	–	3
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	56	56	–	3
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	19	20	1	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	4
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	4
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	4
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	4
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	4
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	12	13	1	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	2	2	–	4
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	4
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	7	7	–	4
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	4
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	137	163	26	3
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	4
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	18	19	1	3
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	52	55	3	3
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	85	85	–	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	4
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	24	25	1	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	2,124	2,126	2	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	4
37	HV	Distribution Line	SWER conductor	km	453	452	(1)	3
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	159	160	1	3
39	HV	Distribution Cable	Distribution UG PILC	km	32	32	–	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	3	3	–	3
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	360	360	–	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	–	–	4
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	1,265	1,279	14	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	17	32	15	3
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	170	172	2	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	5,145	5,152	7	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	810	824	14	3
48	HV	Distribution Transformer	Voltage regulators	No.	11	11	–	3
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	810	824	14	3
50	LV	LV Line	LV OH Conductor	km	224	221	(3)	3
51	LV	LV Cable	LV UG Cable	km	641	649	8	3
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	334	334	–	3
53	LV	Connections	OH/UG consumer service connections	No.	31,672	31,901	229	3
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	429	427	(2)	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	20	20	–	3
57	All	Load Control	Centralised plant	Lot	2	2	–	4
58	All	Load Control	Relays	No	–	–	–	1
59	All	Civils	Cable Tunnels	km	–	–	–	4

Company Name	Top Energy Ltd
For Year Ended	31 March 2016
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																															
8		Disclosure Year (year ended)	31 March 2016								Number of assets at disclosure year end by installation date																		No. with age unknown		No. with default dates	
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		Items at end of year (quantity)		Data accuracy (1–4)
10	All	Overhead Line	Concrete poles / steel structure	No.	–	350	397	6,316	7,676	6,798	5,551	670	814	573	362	348	535	310	469	684	372	529	572	346	249	382	216	59	–	34,537	–	3
11	All	Overhead Line	Wood poles	No.	2	25	151	398	606	233	195	28	15	8	8	6	8	13	55	25	10	84	3	4	2	2	3	–	–	1,880	–	3
12	All	Overhead Line	Other pole types	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1	–	–	–	–	2	–	3
13	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	5	23	92	76	31	–	–	–	6	–	–	–	–	–	1	1	2	2	9	21	3	–	–	270	–	3
14	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	–	–	–	56	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	56	–	3
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	8	11	–	–	–	20	–	3
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
18	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
22	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
23	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
24	HV	Zone substation Buildings	Zone substations up to 66kV	No.	–	–	–	2	6	4	–	–	–	–	–	–	–	–	–	–	–	1	–	–	1	–	1	–	–	13	–	4
25	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	4
26	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
27	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	–	2	–	1	–	–	–	–	–	–	–	–	–	–	–	3	–	–	–	–	–	–	–	7	–	4
28	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
29	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	1	14	21	12	1	–	3	5	1	2	2	3	3	–	5	3	1	17	12	2	1	–	163	–	4
30	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
31	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	17	1	–	–	–	19	–	3
32	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	2	2	13	–	–	–	–	4	–	–	–	–	2	1	–	3	9	4	15	–	–	55	–	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	9	14	14	–	–	2	–	–	–	–	–	–	8	2	6	1	–	11	–	–	–	85	–	3
34	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
35	HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	–	–	8	3	7	–	–	–	–	–	–	–	–	–	1	–	–	1	–	2	1	–	–	25	–	3
36	HV	Distribution Line	Distribution OH Open Wire Conductor	km	2	58	123	410	893	359	302	92	61	6	11	26	33	18	11	28	9	12	25	19	6	18	7	–	–	2,126	–	3
37	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
38	HV	Distribution Line	SWER conductor	km	–	84	77	105	44	46	35	6	1	–	–	6	9	4	12	5	4	3	1	–	1	7	4	–	–	452	–	3
39	HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	–	–	–	1	2	13	26	4	1	8	11	17	11	10	17	3	3	10	8	6	2	2	–	–	160	–	3
40	HV	Distribution Cable	Distribution UG PILC	km	–	–	–	–	3	6	10	7	–	–	1	1	2	2	–	–	–	–	–	–	–	–	–	–	–	32	–	3
41	HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	1	–	–	–	–	–	–	–	–	–	1	–	–	–	1	–	–	–	–	–	–	3	–	3
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	2	4	6	4	5	3	10	4	2	2	3	6	2	2	16	70	115	30	46	7	3	8	10	1	–	360	–	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV CB (indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	–	28	29	168	158	78	105	32	13	4	40	25	36	39	49	52	87	64	70	41	52	33	65	11	–	1,279	–	3
45	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	–	–	–	3	3	–	–	2	–	–	–	1	1	–	–	–	4	1	2	15	–	–	32	–	3
46	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	–	–	–	2	8	7	1	1	10	11	23	23	15	18	2	1	15	13	13	1	2	–	–	172	–	3
47	HV	Distribution Transformer	Pole Mounted Transformer	No.	12	117	212	198	418	503	1,193	166	125	97	111	185	187	207	198	211	142	155	233	125	112	105	85	27	–	5,152	–	3
48	HV	Distribution Transformer	Ground Mounted Transformer	No.	–	–	–	1	8	29	34	132	61	31	24	50	54	78	67	40	62	21	22	35	20	14	19	19	5	–	824	–	3
49	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	–	–	–	–	–	–	1	1	–	1	1	–	2	–	1	1	–	–	1	2	–	–	11	–	3
50	HV	Distribution Substations	Ground Mounted Substation Housing	No.	–	–	–	1	8	29	34	132	61	31	24	50	54	78	67	40	62	21	22	35	20	14	19	19	5	–	824	–	3
51	LV	LV Line	LV OH Conductor	km	–	–	8	16	40	57	44	41	5	4	5	7	9	9	7	7	7	3	3	–	–	1	–	–	–	221	–	3
52	LV	LV Cable	LV UG Cable	km	–	–	–	–	35	98	115	154	32	16	6	23	17	34	31	19	18	7	8	4	3	3	3	6	1	–	649	–	3
53	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	–	–	–	1	21	64	69	71	19	5	3	12	17	16	15	13	10	3	1	1	1	0	0	0	–	314	–	3
54	LV	Connections	OH/UG consumer service connections	No.	–	–	–	–	–	–	–	500	1,200	534	810	95	–	1,372	–	1,155	612	240	372	177	215	219	236	229	24,000	31,901	–	2
55	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	43	4	107	70	4	3	–	6	–	–	16	1	10	86	11	22	3	3	36	50	–	–	–	427	–	3
56	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	4
57	All	Capacitor Banks	Capacitors including controls	No	–	–	–	4	2	2	9	1	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	1	–	20	–	3
58	All	Load Control	Centralised plant	Lot	–	–	–	–	–	–	1	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	2	–	4
59	All	Load Control	Relays	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4
60	All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	4

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-network Name	**NA**

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref				
9				
10	**Circuit length by operating voltage (at year end)**	**Overhead (km)**	**Underground (km)**	**Total circuit length (km)**
11	> 66kV	56	–	56
12	50kV & 66kV	–	–	–
13	33kV	297	20	317
14	SWER (all SWER voltages)	449	2	451
15	22kV (other than SWER)	23	9	32
16	6.6kV to 11kV (inclusive—other than SWER)	2,106	183	2,289
17	Low voltage (< 1kV)	223	648	871
18	**Total circuit length (for supply)**	3,154	862	4,016
19				
20	Dedicated street lighting circuit length (km)	10	324	334
21	Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			788
22				
23	**Overhead circuit length by terrain (at year end)**	**Circuit length (km)**	**(% of total overhead length)**	
24	Urban	174	6%	
25	Rural	2,046	65%	
26	Remote only	6	0%	
27	Rugged only	658	21%	
28	Remote and rugged	–	–	
29	Unallocated overhead lines	270	9%	
30	**Total overhead length**	3,154	100%	
31				
32		**Circuit length (km)**	**(% of total circuit length)**	
33	Length of circuit within 10km of coastline or geothermal areas (where known)	3,735	93%	
34		**Circuit length (km)**	**(% of total overhead length)**	
35	Overhead circuit requiring vegetation management	276	9%	

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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

sch ref	Location *	Number of ICPs served	Line charge revenue ($000)
9	Kerikeri Retirement Centre (Simply Energy)	59	69
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	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-network Name	**NA**

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref

9e(i): Consumer Connections

Number of ICPs connected in year by consumer type

	*Consumer types defined by EDB**	Number of connections (ICPs)
Residential		366
Commercial		3
Unmetered		7
0		0
0		0

** include additional rows if needed*

Connections total	376

Distributed generation

Number of connections made in year	89	**connections**
Capacity of distributed generation installed in year	0.35131	**MVA**

9e(ii): System Demand

		Demand at time of maximum coincident demand (MW)	
	Maximum coincident system demand		
	GXP demand	45.4	
plus	Distributed generation output at HV and above	24.1	
	Maximum coincident system demand	69.5	
less	Net transfers to (from) other EDBs at HV and above	0.0	
	Demand on system for supply to consumers' connection points	69.5	

		Energy (GWh)	
	Electricity volumes carried		
	Electricity supplied from GXPs	167	
less	Electricity exports to GXPs	0	
plus	Electricity supplied from distributed generation	192	
less	Net electricity supplied to (from) other EDBs	0	
	Electricity entering system for supply to consumers' connection points	359	
less	Total energy delivered to ICPs	324	
	Electricity losses (loss ratio)	35	9.6%

Load factor	1

9e(iii): Transformer Capacity

	(MVA)
Distribution transformer capacity (EDB owned)	274
Distribution transformer capacity (Non-EDB owned, estimated)	42
Total distribution transformer capacity	316
Zone substation transformer capacity	352

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-network Name	**NA**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

sch ref

10(i): Interruptions

Interruptions by class

		Number of interruptions
10	Class A (planned interruptions by Transpower)	–
11	Class B (planned interruptions on the network)	254
12	Class C (unplanned interruptions on the network)	356
13	Class D (unplanned interruptions by Transpower)	1
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**	611

Interruption restoration

		≤3Hrs	>3hrs
22	Class C interruptions restored within	174	182

SAIFI and SAIDI by class

		SAIFI	SAIDI
25	Class A (planned interruptions by Transpower)	–	–
26	Class B (planned interruptions on the network)	0.67	183.27
27	Class C (unplanned interruptions on the network)	5.61	424.39
28	Class D (unplanned interruptions by Transpower)	0.99	154.80
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**	7.27	762.46

Normalised SAIFI and SAIDI

		Normalised SAIFI	Normalised SAIDI
37	Classes B & C (interruptions on the network)	6.28	515.56

Quality path normalised reliability limit

		SAIFI reliability limit	SAIDI reliability limit
40	SAIFI and SAIDI limits applicable to disclosure year*	7.66	579.70
41	** not applicable to exempt EDBs*		

Company Name	**Top Energy Ltd**
For Year Ended	**31 March 2016**
Network / Sub-network Name	**NA**

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

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

Cause	SAIFI	SAIDI
Lightning	0.24	2.69
Vegetation	0.85	57.69
Adverse weather	0.29	37.20
Adverse environment	0.02	1.90
Third party interference	0.71	76.37
Wildlife	0.26	8.34
Human error	0.44	1.70
Defective equipment	1.36	139.37
Cause unknown	1.45	99.14

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	0.38	128.36
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	0.28	52.76
Distribution cables (excluding LV)	0.01	2.15
Distribution other (excluding LV)	–	–

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	2.74	158.97
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	2.74	261.13
Distribution cables (excluding LV)	0.12	4.29
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	19	326	5.83
Subtransmission cables	–	19	–
Subtransmission other	–		
Distribution lines (excluding LV)	320	2,577	12.42
Distribution cables (excluding LV)	17	191	8.90
Distribution other (excluding LV)	–		
Total	356		

Company Name	Top Energy Ltd
For Year Ended	31 March 2016

Schedule 14 Mandatory Explanatory Notes

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 12 of this schedule is part of the audited disclosure information, and so is subject to the assurance requirements specified in section 2.8.

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

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

There have been no reclassifications in 2016 as per the 2015 amendments. The monthly ROI for the first/last 3 months are greater than 40% of annual cashflow.

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

Other income consists of reimbursement of fault expenses received by external parties $70.5k, Other Sundry income $6k, Transpower loss and constraints payments $400k, $88.1K Materials recovery CAPEX, and reimbursement by Ngawha Generation Ltd of $72.6k for Network support costs and connection charges .

There are no reclassified items.

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

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

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

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

Box 3: Explanatory comment on merger and acquisition expenditure
Not applicable

Volue 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)
There has been no change to the RAB roll forward

Regulatory tox allowance: disclosure of permonent differences (5o(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
Line 11 – The total comprises disallowed entertainment expenses ($9k). This item falls within category 8.2 above.

Regulatory tax allowance: disclosure af temporory 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)
Line 66 - The total comprises timing differences arising from the movement in payroll accruals between the beginning and end of the year to 31 March 2016 ($-128k), multiplied by the tax rate of 28%.

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

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

Box 7: Related party transactions
Line 23 – Avoided Transmission Charges are paid by TEN in respect of embedded generation provided by Ngawha Generation Ltd (NGL). These charges are based on the Transpower market rate.

Line 24 – The Ngawha Connection Agreement charge is levied on NGL and is calculated based on the dedicated network asset value multiplied by the vanilla WACC.

Line 25 – The Injection charges levied on NGL are calculated based on the Transpower market rate.

Line 26 – Call centre services are provided by Phone Plus 2000 Ltd (PPL) in respect of inquiry and fault calls. The charges to Top Energy Ltd Network (TEN) are calculated at the prevailing market rates as applied to work undertaken for PPL's external customer base. Services provided to TEN by PPL do not constitute a material element of PPL's turnover.

Line 27 – Asset construction services are provided by Top Energy Contracting Services (TECS), a division of Top Energy Ltd (TEL). Services are provided as contracted by TEN and are charged on a cost recovery basis.

Line 28 – Asset maintenance services are also provided to TEN by TECS in respect of the system fixed asset. Services are provided as contracted by TEN and are charged at cost.

Cost allocation (Schedule 5d)

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

Box 8: Cost allocation
No changes have been made to cost allocations during the period.

Asset allocation (Schedule 5e)

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

Box 9: Commentary on asset allocation
There are no allocations due to using ACAM.

Capital Expenditure for the Disclosure Year (Schedule 6a)

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

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

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

Box 10: Explanation of capital expenditure for the disclosure year
The Top Energy Asset Management Plan identifies a program of work consisting of a set of defined projects which are to be undertaken in any financial year. These projects are the basis on which the year's disclosed CAPEX expenditure is based. All projects are identified by the asset classification (transmission, distribution, substations etc) and type of work (system growth, relocation, replacement etc).

For non-network assets, assets are grouped into the respective asset category.

The materiality threshold has not been changed and is $50k

No information has been reclassified.

Operational Expenditure for the Disclosure Year (Schedule 6b)

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

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

    14.2 Information on reclassified items in accordance with subclause 2.7.1(2);

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

Box 11: Explanation of operational expenditure for the disclosure year

Top Energy reports all Fault and Emergency asset replacement as CAPEX under asset replacement. Only the activities; of locating, looking for, finding a fault or a defected item of equipment and repair of that equipment are reported as OPEX.

The system operations and Business support were greater than forecast due to increased costs. This consists of new positions and an increase in the percentage of the ABAA allocator for not directly attributable costs, increasing from 66% to 69%.

No items were re-classified in the Disclosure Year

No atypical operational expenditure was incurred.

Variance between forecast and actual expenditure (Schedule 7)

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

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

Project programming necessitated the shift of some project work forward and others backward from FYE 16 to FYE 17 and vice versa. This change of project mix created some additional variance between project categories and the actual CAPEX spend for the year. Variances to system growth and asset replacement and renewal categories are due to project timelines from carrying projects over from the preceding financial year. The Safety and Environment underspend are due to projects from Safety and Environment being brought forward to 2017. The projects themselves and associated costs did not change.

Two technical events in April 2015, November 2015 and a weather event in March 2016, caused an increased in fault expenditure above forecast. A resource shortage reduced the amount of distribution routine and corrective maintenance and inspection able to be performed, offset to some degree by an increase in system defect remediation.

Non Network Opex values for Target 2016 were obtained from AMP2015 with no reclassifications.

Information relating to revenues and quantities for the disclosure year

16. In the box below provide-

    16.1 a comparison of the target revenue disclosed before the start of the disclosure year, in accordance with 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

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

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

Price structure categories are Industrial, Commercial and Residential. Changes made to the price structure this year are the inclusion of rates for embedded generation and the commencement of, time of use billing for connections with consumption greater than 30,000 kWh.

Changes to prices include the closing of the SPECIAL price category and continued work towards closing CAP150, these being discontinued as meters are being replaced.

A discretionary discount was paid out in October 2015 for $5,122k. The 10 % difference in forecast revenue is due to the AMP revenue including a discretionary discount that was paid out from a gross income of $46,887k. Projected revenue was $46,632k (.005% less than actual.)

Network Reliability for the Disclosure Year (Schedule 10)

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

Box 14: Commentary on network reliability for the disclosure year

During this disclosure year we experienced three Major Event days.

Quality performance did comply within the regulatory threshold. There has been no change during this reporting year to our methodology to acquire, calculate or in the recording of customer outage minutes for the Information Disclosure 2016. However a different methodology has been adopted for the Default Price path calculations in line with the Default Price-Quality Path Determination 2015.

The Network investment programme and preventative maintenance work carried out will have assisted in minimising the effects of the series of extreme weather systems experienced in the region this year.

Insurance cover

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

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

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

Box 15: Explanation of insurance cover

Insurance is obtained for assets of a material nature that are contained in one location. For example, substation assets are insured; however individual poles and conductor/cable across the network are not. Inventory and critical spares are also insured due to common storage locations. Insurance levels are approx. $88million.

A major event that would affect assets that are self-insured (poles and conductor/cables) would require additional debt facilities to be obtained. There is no reinsurance.

Amendments to previously disclosed information

19. 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:

    19.1 a description of each error; and

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

Box 16: Disclosure of amendment to previously disclosed information

No amendments to previously disclosed information apart from the ROI calculations for 2014 to align with the ID amendments and carried forward to the 2016 calculation.

Company Name	Top Energy Ltd
For Year Ended	2016

Schedule 14a Mandatory Explanatory Notes on Forecast Information

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
The inflators used are consistent with those used by the Commission in its DPP Determination.

Commentary on difference between nominal and constant price aperational 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
The inflators used are consistent with those used by the Commission in its DPP Determination.

Company Name Top Energy Ltd

For Year Ended 2016

Schedule 15 Voluntary Explanatory Notes

1. This schedule enables EDBs to provide, should they wish to-

   1.1 additional explanatory comment to reports prepared in accordance with clauses 2.3.1, 2.4.21, 2.4.22, 2.5.1 and 2.5.2;

   1.2 information on any substantial changes to information disclosed in relation to a prior disclosure year, as a result of final wash-ups.

2. Information in this schedule is not part of the audited disclosure information, and so is not subject to the assurance requirements specified in section 2.8.

3. Provide additional explanatory comment in the box below.

Box 1: Voluntary explanatory comment on disclosed information
n/a

Directors Certificate

Certification for Year-end Disclosures

Clause 2.9.2
Electricity Distribution Information Disclosure Determination 2012

We, Murray Ian Bain and Gregory Mark Steed, being directors of Top Energy Limited certify that, having made all reasonable enquiry, to the best of our knowledge –

a) The information prepared for the purposes of clauses 2.3.1, 2.3.2, 2.4.21, 2.4.22, 2.5.1, 2.5.2 and 2.7.1 of the Electricity Distribution Information Disclosure Determination 2012 in all material respects complies with that determination; and

b) The historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10 and 14 has been properly extracted from Top Energy's accounting and other records sourced from its financial and non-financial systems, and that sufficient records have been retained; and

M I Bain

G M Steed

25 August 2016

Deloitte.

INDEPENDENT ASSURANCE REPORT
TO THE DIRECTORS OF TOP ENERGY LIMITED AND TO THE COMMERCE COMMISSION

The Auditor-General is the auditor of Top Energy (the company). The Auditor-General has appointed me, Andrew Burgess, using the staff and resources of Deloitte, to provide an opinion, on her behalf, on whether the information disclosed in schedules 1 to 4, 5a to 5g, 6a and 6b, 7, the system average interruption duration index ('SAIDI') and system average interruption frequency index ('SAIFI') information disclosed in Schedule 10 and the explanatory notes in boxes 1 to 12 in Schedule 14 ('the Disclosure Information') for the disclosure year ended 31 March 2016, have been prepared, in all material respects, in accordance with the Electricity Distribution Information Disclosure Determination 2012 (the 'Determination').

Directors' responsibility for the Disclosure Information

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

Our responsibility for the Disclosure Information

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

Basis of opinion

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

These standards require that we comply with ethical requirements and plan and perform our assurance engagement to provide reasonable assurance about whether the Disclosure Information has been prepared in all material respects in accordance with the Determination.

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

We also evaluated:

- the appropriateness of assumptions used and whether they have been consistently applied; and

- the reasonableness of the significant judgements made by the directors of the company.

Use of this report

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

Deloitte.

Scope and inherent limitations

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

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

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

Independence and quality control

When carrying out the engagement, we complied with the Auditor-General's:

- independence and other ethical requirements, which incorporate the independence and ethical requirements of Professional and Ethical Standard 1 (Revised) issued by the New Zealand Auditing and Assurance Standards Board; and

- quality control requirements, which incorporate the quality control requirements of Professional and Ethical Standard 3 (Amended) issued by the New Zealand Auditing and Assurance Standards Board.

We also complied with the independence requirements specified in the Determination.

The Auditor-General, and her employees, and Deloitte and its partners and employees may deal with the company and its subsidiaries on normal terms within the ordinary course of trading activities of the company. Other than any dealings on normal terms within the ordinary course of business, this engagement, the assurance engagement related to Electricity Distribution Services Default Price-Quality Path Determination 2015 and the annual audit of the company's financial statements, we have no relationship with or interests in the company and its subsidiaries.

Opinion

In our opinion:

- As far as appears from our examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information have been kept by the company;

- As far as appears from our examination, the information used in the preparation of the Disclosure Information has been properly extracted from the company's accounting and other records and has been sourced, where appropriate, from the company's financial and non-financial systems; and

- The Disclosure Information has been prepared, in all material respects, in accordance with the Determination.

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

Andrew Burgess
Deloitte
On behalf of the Auditor-General
Auckland, New Zealand
25 August 2016