EDB Information Disclosure Requirements
Information Templates

Schedules 1–10
excluding 5f–5h

Company Name	Wellington Electricity Lines Limited
Disclosure Date	30 August 2024
Disclosure Year (year ended)	31 March 2024

Templates for Schedules 1–10 excluding 5f–5h

Prepared 16 February 2024

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Disclosure Template Instructions

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

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

Company Name and Dates

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

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

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

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

Data Entry Cells and Calculated Cells

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

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

Validation Settings on Data Entry Cells

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

Conditional Formatting Settings on Data Entry Cells

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

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

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

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

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

Inserting Additional Rows and Columns

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

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

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

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

Disclosures by Sub-Network

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

Description of Calculation References

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

Worksheet Completion Sequence

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

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

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 1: ANALYTICAL RATIOS

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

sch ref

1(i): Expenditure metrics

		Expenditure per GWh energy delivered to ICPs ($/GWh)	Expenditure per average no. of ICPs ($/ICP)	Expenditure per MW maximum coincident system demand ($/MW)	Expenditure per km circuit length ($/km)	Expenditure per MVA of capacity from EDB-owned distribution transformers ($/MVA)
9	**Operational expenditure**	16,674	220	68,527	7,933	25,134
10	Network	7,229	95	29,708	3,439	10,896
11	Non-network	9,446	125	38,819	4,494	14,238
12						
13	**Expenditure on assets**	30,387	401	124,884	14,456	45,804
14	Network	26,709	353	109,768	12,707	40,260
15	Non-network	3,678	49	15,115	1,750	5,544

1(ii): Revenue metrics

		Revenue per GWh energy delivered to ICPs ($/GWh)	Revenue per average no. of ICPs ($/ICP)
19	**Total consumer line charge revenue**	62,688	828
20	Standard consumer line charge revenue	62,609	816
21	Non-standard consumer line charge revenue	68,582	123,704

1(iii): Service intensity measures

25	Demand density	116	*Maximum coincident system demand per km of circuit length (for supply) (kW/km)*
26	Volume density	476	*Total energy delivered to ICPs per km of circuit length (for supply) (MWh/km)*
27	Connection point density	36	*Average number of ICPs per km of circuit length (for supply) (ICPs/km)*
28	Energy intensity	13,203	*Total energy delivered to ICPs per average number of ICPs (kWh/ICP)*

1(iv): Composition of regulatory income

		($000)	% of revenue
32	Operational expenditure	38,581	26.42%
33	Pass-through and recoverable costs excluding financial incentives and wash-ups	54,320	37.19%
34	Total depreciation	32,361	22.16%
35	Total revaluations	32,251	22.08%
36	Regulatory tax allowance	4,275	2.93%
37	Regulatory profit/(loss) including financial incentives and wash-ups	48,392	33.13%
38	**Total regulatory income**	146,053	

1(v): Reliability

42	Interruption rate	10.26	*Interruptions per 100 circuit km*

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).
EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref		CY-2	CY-1	Current Year CY
7	**2(i): Return on Investment**			
8				
9	**ROI – comparable to a post tax WACC**	%	%	%
10	Reflecting all revenue earned	10.87%	9.59%	5.63%
11	Excluding revenue earned from financial incentives	10.74%	9.49%	5.62%
12	Excluding revenue earned from financial incentives and wash-ups	10.74%	9.52%	5.65%
13				
14	**Mid-point estimate of post tax WACC**	3.52%	4.88%	6.05%
15	25th percentile estimate	2.84%	4.20%	5.37%
16	75th percentile estimate	4.20%	5.56%	6.73%
17				
18				
19	**ROI – comparable to a vanilla WACC**			
20	Reflecting all revenue earned	11.17%	10.10%	6.34%
21	Excluding revenue earned from financial incentives	11.04%	10.01%	6.33%
22	Excluding revenue earned from financial incentives and wash-ups	11.04%	10.04%	6.35%
23				
24	**WACC rate used to set regulatory price path**	4.57%	4.57%	4.57%
25				
26	**Mid-point estimate of vanilla WACC**	3.82%	5.39%	6.75%
27	25th percentile estimate	3.14%	4.71%	6.07%
28	75th percentile estimate	4.50%	6.07%	7.43%
29				

30	**2(ii): Information Supporting the ROI**		($000)	
31				
32	Total opening RAB value	803,430		
33	*plus* Opening deferred tax	(49,298)		
34	**Opening RIV**		754,132	
35				
36	**Line charge revenue**		145,046	
37				
38	Expenses cash outflow	92,901		
39	*add* Assets commissioned	44,284		
40	*less* Asset disposals	–		
41	*add* Tax payments	1,011		
42	*less* Other regulated income	1,007		
43	**Mid-year net cash outflows**		137,189	
44				
45	**Term credit spread differential allowance**		376	
46				
47	Total closing RAB value	847,276		
48	*less* Adjustment resulting from asset allocation	(328)		
49	*less* Lost and found assets adjustment	–		
50	*plus* Closing deferred tax	(52,562)		
51	**Closing RIV**		795,042	
52				
53	**ROI – comparable to a vanilla WACC**			6.34%
54				
55	Leverage (%)			42%
56	Cost of debt assumption (%)			5.97%
57	Corporate tax rate (%)			28%
58				
59	**ROI – comparable to a post tax WACC**			5.63%
60				

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

This schedule requires information on the Return on Investment (ROI) for the EDB relative to the Commerce Commission's estimates of post tax WACC and vanilla WACC. EDBs must calculate their ROI based on a monthly basis if required by clause 2.3.3 of this ID Determination or if they elect to. If an EDB makes this election, information supporting this calculation must be provided in 2(iii).
EDBs must provide explanatory comment on their ROI in Schedule 14 (Mandatory Explanatory Notes).
This information is part of audited disclosure information (as defined in section 1.4 of this ID determination), and so is subject to the assurance report required by section 2.8.

sch ref

2(iii): Information Supporting the Monthly ROI

Opening RIV — N/A

	Line charge revenue	Expenses cash outflow	Assets commissioned	Asset disposals	Other regulated income	Monthly net cash outflows
April						–
May						–
June						–
July						–
August						–
September						–
October						–
November						–
December						–
January						–
February						–
March						–
Total	–	–	–	–	–	–

Tax payments — N/A

Term credit spread differential allowance — N/A

Closing RIV — N/A

Monthly ROI – comparable to a vanilla WACC — N/A

Monthly ROI – comparable to a post tax WACC — N/A

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

Year-end ROI – comparable to a vanilla WACC — 6.25%

Year-end ROI – comparable to a post tax WACC — 5.55%

** 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

IRIS incentive adjustment	–	
Purchased assets – avoided transmission charge	–	
Energy efficiency and demand incentive allowance		
Quality incentive adjustment	99	
Other financial incentives	–	
Financial incentives		99

Impact of financial incentives on ROI — 0.01%

Input methodology claw-back	–
CPP application recoverable costs	–
Catastrophic event allowance	–
Capex wash-up adjustment	(253)
Transmission asset wash-up adjustment	–
2013–15 NPV wash-up allowance	–
Reconsideration event allowance	–
Other wash-ups	–

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 2: REPORT ON RETURN ON INVESTMENT

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

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

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

sch ref		
119	**Wash-up costs**	(253)
120		
121	**Impact of wash-up costs on ROI**	–0.02%

Company Name	**Wellington Electricity Lines Limited**
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SCHEDULE 3: REPORT ON REGULATORY PROFIT

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

sch ref			($000)
7		**3(i): Regulatory Profit**	
8		**Income**	
9		Line charge revenue	145,046
10	*plus*	Gains / (losses) on asset disposals	–
11	*plus*	Other regulated income (other than gains / (losses) on asset disposals)	1,007
12			
13		**Total regulatory income**	146,053
14		**Expenses**	
15	*less*	Operational expenditure	38,581
16			
17	*less*	Pass-through and recoverable costs excluding financial incentives and wash-ups	54,320
18			
19		**Operating surplus / (deficit)**	53,152
20			
21	*less*	Total depreciation	32,361
22			
23	*plus*	Total revaluations	32,251
24			
25		**Regulatory profit / (loss) before tax**	53,042
26			
27	*less*	Term credit spread differential allowance	376
28			
29	*less*	Regulatory tax allowance	4,275
30			
31		**Regulatory profit/(loss) including financial incentives and wash-ups**	48,392
32			

			($000)	
33		**3(ii): Pass-through and Recoverable Costs excluding Financial Incentives and Wash-Ups**		
34		**Pass through costs**		
35		Rates	3,330	
36		Commerce Act levies	392	
37		Industry levies	527	
38		CPP specified pass through costs	–	
39		**Recoverable costs excluding financial incentives and wash-ups**		
40		Electricity lines service charge payable to Transpower	49,021	
41		Transpower new investment contract charges	905	
42		System operator services	–	
43		Distributed generation allowance	–	
44		Extended reserves allowance	–	
45		Other recoverable costs excluding financial incentives and wash-ups	144	
46		**Pass-through and recoverable costs excluding financial incentives and wash-ups**		54,320
47				

48		**3(iv): Merger and Acquisition Expenditure**
49		($000)
50		Merger and acquisition expenditure –
51		
52		*Provide commentary on the benefits of merger and acquisition expenditure to the electricity distribution business, including required disclosures in accordance with section 2.7, in Schedule 14 (Mandatory Explanatory Notes)*
53		**3(v): Other Disclosures**
54		($000)
55		Self-insurance allowance –

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

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

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

sch ref

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

		RAB CY-4 ($000)	RAB CY-3 ($000)	RAB CY-2 ($000)	RAB CY-1 ($000)	RAB CY ($000)
	Total opening RAB value	629,323	661,487	681,366	743,607	803,430
less	**Total depreciation**	26,844	28,013	27,711	30,305	32,361
plus	**Total revaluations**	15,920	10,048	47,174	49,410	32,251
plus	**Assets commissioned**	43,322	38,068	43,038	41,143	44,284
less	**Asset disposals**	–	–	–	–	–
plus	**Lost and found assets adjustment**	–	–	–	–	–
plus	**Adjustment resulting from asset allocation**	(234)	(224)	(259)	(425)	(328)
	Total closing RAB value	661,487	681,366	743,607	803,430	847,276

4(ii): Unallocated Regulatory Asset Base

		Unallocated RAB * ($000)	($000)	RAB ($000)	($000)
	Total opening RAB value		807,303		803,430
less					
	Total depreciation		32,453		32,361
plus					
	Total revaluations		32,407		32,251
plus					
	Assets commissioned (other than below)	44,284		44,284	
	Assets acquired from a regulated supplier	–		–	
	Assets acquired from a related party	–		–	
	Assets commissioned		44,284		44,284
less					
	Asset disposals (other than below)	–		–	
	Asset disposals to a regulated supplier	–		–	
	Asset disposals to a related party	–		–	
	Asset disposals		–		–
plus	**Lost and found assets adjustment**		–		–
plus	**Adjustment resulting from asset allocation**				(328)
	Total closing RAB value		851,540		847,276

** 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	**Wellington Electricity Lines Limited**
			For Year Ended	**31 March 2024**

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

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

sch ref

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

	CPI_4		1,267
	CPI_4^{-4}		1,218
	Revaluation rate (%)		4.02%

		Unallocated RAB *		RAB	
		($000)	($000)	($000)	($000)
	Total opening RAB value	807,303		803,430	
less	Opening value of fully depreciated, disposed and lost assets	1,767		1,769	
	Total opening RAB value subject to revaluation	805,536		801,661	
	Total revaluations		32,407		32,251

4(iv): Roll Forward of Works Under Construction

		Unallocated works under construction		Allocated works under construction	
	Works under construction—preceding disclosure year		20,399		20,399
plus	Capital expenditure	53,543		53,543	
less	Assets commissioned	44,284		44,284	
plus	Adjustment resulting from asset allocation			–	
	Works under construction - current disclosure year		29,658		29,658
	Highest rate of capitalised finance applied				3.40%

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

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

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

sch ref

4(v): Regulatory Depreciation

	Unallocated RAB * ($000)	Unallocated RAB * ($000)	RAB ($000)	RAB ($000)
Depreciation - standard	27,788		27,788	
Depreciation - no standard life assets	4,665		4,573	
Depreciation - modified life assets	–		–	
Depreciation - alternative depreciation in accordance with CPP	–		–	
Total depreciation		32,453		32,361

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
N/A				

** 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	4,708	54,912	71,660	215,197	239,173	150,090	34,841	23,148	9,701	803,430
less	Total depreciation	187	2,088	3,025	5,525	10,250	5,249	2,000	560	3,478	32,361
plus	Total revaluations	192	1,986	3,070	8,912	9,542	6,022	1,351	830	345	32,251
plus	Assets commissioned	(158)	857	10,825	11,435	7,441	5,590	691	5,559	2,043	44,284
less	Asset disposals	–	–	–	–	–	–	–	–	–	–
plus	Lost and found assets adjustment	–	–	–	–	–	–	–	–	–	–
plus	Adjustment resulting from asset allocation	–	–	–	(328)	–	–	–	–	–	(328)
plus	Asset category transfers	–	–	–	–	–	–	–	–	–	–
	Total closing RAB value	4,554	55,667	82,530	229,692	245,907	156,453	34,884	28,977	8,611	847,276
	Asset Life										
	Weighted average remaining asset life	25	26	24	39	23	29	17	41	3	(years)
	Weighted average expected total asset life	51	60	51	58	58	48	39	52	8	(years)

Company Name	**Wellington Electricity Lines Limited**	
For Year Ended	**31 March 2024**	

SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

sch ref					
7	**5a(i): Regulatory Tax Allowance**				**($000)**
8		**Regulatory profit / (loss) before tax**			53,042
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	66	*	
12		Amortisation of initial differences in asset values	7,151		
13		Amortisation of revaluations	5,993		
14					13,210
15					
16	*less*	Total revaluations	32,251		
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	18,734		
21					50,985
22					
23		**Regulatory taxable income**			15,268
24					
25	*less*	Utilised tax losses	–		
26		Regulatory net taxable income			15,268
27					
28		Corporate tax rate (%)	28%		
29		**Regulatory tax allowance**			4,275
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	62,457		
37	*less*	Amortisation of initial differences in asset values	7,151		
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			55,306
41					
42		Opening weighted average remaining useful life of relevant assets (years)			9
43					

Company Name	**Wellington Electricity Lines Limited**	
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SCHEDULE 5a: REPORT ON REGULATORY TAX ALLOWANCE

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

sch ref				
44	**5a(iv): Amortisation of Revaluations**			**($000)**
45				
46		Opening sum of RAB values without revaluations	632,966	
47				
48		Adjusted depreciation	26,368	
49		Total depreciation	32,361	
50		Amortisation of revaluations		5,993
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**	(49,298)	
61				
62	*plus*	Tax effect of adjusted depreciation	7,383	
63				
64	*less*	Tax effect of tax depreciation	8,815	
65				
66	*plus*	Tax effect of other temporary differences*	133	
67				
68	*less*	Tax effect of amortisation of initial differences in asset values	2,002	
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	37	
75				
76		**Closing deferred tax**		(52,562)
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**	399,512	
84	*less*	Tax depreciation	31,482	
85	*plus*	Regulatory tax asset value of assets commissioned	44,314	
86	*less*	Regulatory tax asset value of asset disposals	–	
87	*plus*	Lost and found assets adjustment	–	
88	*plus*	Adjustment resulting from asset allocation	(195)	
89	*plus*	Other adjustments to the RAB tax value	–	
90		**Closing sum of regulatory tax asset values**		412,149

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5b: REPORT ON RELATED PARTY TRANSACTIONS

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

sch ref

5b(i): Summary—Related Party Transactions

		($000)	($000)	
8	**Total regulatory income**		–	
9				
10	**Market value of asset disposals**		–	
11				
12	Service interruptions and emergencies	–		
13	Vegetation management	–		
14	Routine and corrective maintenance and inspection	837		
15	Asset replacement and renewal (opex)	–		
16	**Network opex**		837	
17	Business support	5,585		
18	System operations and network support - other	5,499		
19	Non-network solutions provided by a related party or third party (Not Required before DY2025)	–		*Not Required before DY2025*
20	**Operational expenditure**		11,920	
21	Consumer connection	1,921		
22	System growth	241		
23	Asset replacement and renewal (capex)	2,458		
24	Asset relocations	138		
25	Quality of supply	188		
26	Legislative and regulatory	–		
27	Other reliability, safety and environment	16		
28	**Expenditure on non-network assets**		284	
29	**Expenditure on assets**		5,246	
30	Cost of financing		–	
31	Value of capital contributions		–	
32	Value of vested assets		–	
33	**Capital Expenditure**		5,246	
34	**Total expenditure**		17,166	
35				
36	**Other related party transactions**		–	

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

38	Name of related party	Nature of opex or capex service provided	Total value of transactions ($000)
39	International Infrastructure Services Company Limited - NZ Branch (IISC)	Routine and corrective maintenance and inspection	837
40	International Infrastructure Services Company Limited - NZ Branch (IISC)	Business support	5,490
41	International Infrastructure Services Company Limited - NZ Branch (IISC)	System operations and network support - other	5,499
42	International Infrastructure Services Company Limited - NZ Branch (IISC)	Other reliability, safety and environment	16
43	International Infrastructure Services Company Limited - NZ Branch (IISC)	Consumer connection	1,915
44	International Infrastructure Services Company Limited - NZ Branch (IISC)	Asset replacement and renewal (capex)	2,387
45	International Infrastructure Services Company Limited - NZ Branch (IISC)	Quality of supply	188
46	International Infrastructure Services Company Limited - NZ Branch (IISC)	System growth	220
47	International Infrastructure Services Company Limited - NZ Branch (IISC)	Asset relocations	136
48	International Infrastructure Services Company Limited - NZ Branch (IISC)	Expenditure on non-network assets	65
49	CHED Services Pty Limited	Consumer connection	6
50	CHED Services Pty Limited	Expenditure on non-network assets	218
51	CHED Services Pty Limited	Asset relocations	2
52	CHED Services Pty Limited	Asset replacement and renewal (capex)	71
53	CHED Services Pty Limited	System growth	21
55	Cheung Kong Infrastructure Holdings Limited	Business support	94
56	Enviro (NZ) Limited	Business support	1
57	**Total value of related party transactions**		17,166

58 ** include additional rows if needed*

59

Related Party Disclosure Supporting Documentation:

ID clause 2.3.8
Consistent with disclosure S5b, WELL transacts with the following related parties:
International Infrastructure Services Company Limited - NZ Branch (IISC) - Provides front and back office services to utility providers. These include asset management, financial and commercial operations, regulation, project management, network operations, information technology and quality, safety and environment management.
Cheung Kong Infrastructure Holdings Limited – A global infrastructure company with diversified investments in energy infrastructure, transportation infrastructure, water infrastructure, waste management, waste-to-energy, household infrastructure and other infrastructure related business.
CHED Services PTY Limited – CHED services provide specialist corporate and metering services for a number of clients. These services include: finance and tax, company secretarial and legal, human resources, corporate affairs, regulation, customer services, information technology and office administration.
Enviro (NZ) Limited – Provides innovative, safe and sustainable resource recovery and management.

The relationships between the companies are as follows:
Same ultimate beneficial owners
- IISC
- Cheung Kong Infrastructure Holdings Limited
- Enviro (NZ) Limited

Controlling shareholder in common
- CHED Services PTY Limited

The total annual expenditure between WELL and the related parties can be seen in S5b

ID Clause 2.3.10 and 2.3.11
Current policy for the procurement of goods and services from a related party

It is envisaged that Wellington Electricity may procure goods and services from related party companies when it is economically and commercially viable for both the company and its customers. Wellington Electricity will ensure when entering into a third party relationship that it complies with relevant laws and regulations. As a result Wellington Electricity has the following guidance in place for material transactions involving related parties. This guidance is in place to mitigate the risk (actual and perceived) that the transactions are not arms-length.

Wellington Electricity shall not procure goods or services from a related party without either a third party independent benchmarking report or directly comparable quotes.

Costs and benefits may be compared in-house following the standard procurement process if the goods or services are the same or substantially similar to those offered by non-related parties.

If costs relating to the goods or services are not easily comparable with market information, a third party independent benchmarking report(s) must be provided by a reputable company with relevant experience to conduct a benchmarking report. This is to be used when there is limited information or comparability surrounding the goods or services being provided. This may be the case due to the limited size of the New Zealand market. This is extremely important as it ensures that consumers are not disadvantaged by any transaction.

Further efficiencies may be gained by entering into long term contracts, these must be reviewed on a regular basis and have clauses for termination of the contract to avoid the economic benefits being eroded over time.

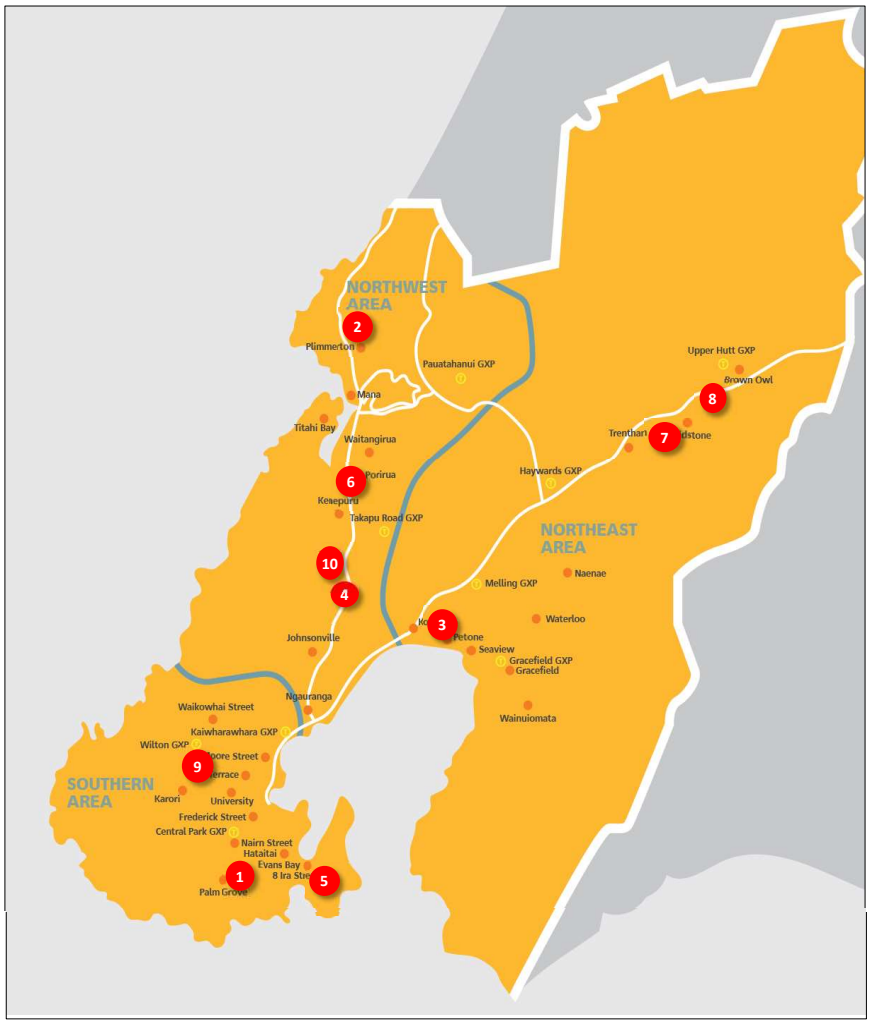
ID Clause 2.3.12
(1) When procuring from a related party Wellington Electricity will do either of the following:
a.) Put out a competitive tender for the goods or services which will be judged on subjective measures if there is an active market for the good or service; or
b.) Commission an independent third party to perform a benchmarking assessment over the goods or services being procured if the information is not readily available.
(2) Wellington Electricity does not have any policies or procedures that require or have the effect of requiring a consumer to purchase assets or goods or services from a related party.
(3) In 2019 the contract between Wellington Electricity and IISC was renegotiated after coming to the end of its initial three year term and renewal period. Since there was no active market for the services provided, the following benchmark tests were implemented:
a.) Commissioned a benchmarking report from PWC on contractor margins to test that costs were at market rates;
b.) Analysis of Lines Company costs contained in the PwC Electricity Lines Business Information Disclosure Compendium to see that the cost of the business support service were aligned with other New Zealand networks
c.) Reviewed IISC labour rates against other third party providers to test that labour rates were at market levels.
The benchmarking is used to assess contract rates, ensure the related party transaction is at arms length and representative of a market price. A benchmarking report is obtained as part of contract re-negotiations.
(4) The arm's length nature is determined through the use of independent benchmarking reports and other benchmarking tests. This was last updated in 2023.
(5) Wellington Electricity does not consider the procurement of assets or goods or services from a related party to differ significantly between expenditure categories.

Related Party Disclosure Supporting Documentation for ID clause 2.3.13 and 2.3.14

- WELL does not have any operating expenditure projects
- WELL's largest 10 capex projects by cost are (as provided by the 2024 AMP):

Map refn	Project	Estimated cost $000	Location	Timing	Constraint alleviated	AMP refn	Supply of assets, goods or services by related party
1	New Zone Substation in Newtown.	57,000	Southern Wellington Area	2026	Relieves constriants associated with Palm Grove, Frederick Street, Nairn Street, and Hataitai	9.4.4.3	Currently not indicated for supply by a related party
2	Install a 33 kV bus, a second 24 MVA transformer and a second 11 kV bus section at a new location north of Plimmerton.	45,000	Plimmerton	2027	Security of supply risk as Plimmerton zone substation is supplied by a single subtransmission circuit. In addition, the forecast peak load at Plimmerton is expected to exceed the subtransmission N-1 rating by 2023 due to the limited capacity of the Mana-Plimmerton 11 kV bus tie. Capacity and security will be managed operationally until the investment is complete.	9.5.4.3	Currently not indicated for supply by a related party
3	Reactivate Petone Zone Substation	45,000	Lower Hutt	2027	33kV capacity into Korokoro	9.6.4.3	Currently not indicated for supply by a related party
4	Build Grenada Zone (GRN) Zone Sub supplied from first Takapu Road-Khandallah line section, upgrade 11 kV ties to supply Ngauranga and Johnsonville from GRN.	35,000	Porirua	2028	The sustained peak load supplied by Johnsonville zone substation currently exceeds the N-1 capacity of the subtransmission circuits. Capacity and security will be managed operationally until the investment is complete.	9.5.4.3	Currently not indicated for supply by a related party
5	Ira Street	34,000	Wellington Eastern Suburbs	2025	Capacity into Miramar Peninsula, including Moa Point, Airport, and Bus Charging.	9.4.4.3	Currently not indicated for supply by a related party
6	A complete upgrade of the Porirua OR 33kV Cable, zone substation transformers and switchboard.	29,000	Porirua	2026	The peak load supplied by Porirua zone substation exceeds the N-1 subtransmission circuit branch ratings for both winter and summer periods. Capacity and security will be managed operationally until the investment is complete.	9.5.4.3	Currently not indicated for supply by a related party
7	New Upper Hutt zone substation	34,000	Upper Hutt	2028-2030	33kV capacity into Trentham and Maidstone	9.6.4.3	Currently not indicated for supply by a related party
8	Maidstone 33kV Cables	20,000	Upper Hutt	2032	Replacement of subtransmission cable based on health/criticality.	9.6.4.3	Currently not indicated for supply by a related party
9	Karori 33kV Cable Replacement	18,500	Southern Wellington Area	2029	Replacement of subtransmission cable based on health/criticality.	9.4.4.3	Currently not indicated for supply by a related party
10	Tawa Zone Substation	15,400	Porirua	2026	Capacity increase driven by customer-initiated projects	9.5.4.3	Currently not indicated for supply by a related party

Network map of the 10 largest capital projects



Company Name ellington Electricity Lines Limit

For Year Ended 31 March 2024

SCHEDULE 5c: REPORT ON TERM CREDIT SPREAD DIFFERENTIAL ALLOWANCE

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

sch ref

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	Debt issue cost readjustment
USPP 7 year Bond	1/18/2022	8/19/2021	7	Floating BBR+144 bps	105,000	105,464	158	(60)
USPP 9 year Bond	1/18/2022	8/19/2021	9	Floating BBR+155 bps	100,000	100,391	300	(89)
USPP 10 year Bond	1/18/2022	8/19/2021	10	Floating BBR+158 bps	105,000	105,374	394	(105)
** include additional rows if needed*						311,228	851	(254)

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

Gross term credit spread differential		597
Total book value of interest bearing debt	551,000	
Leverage	42%	
Average opening and closing RAB values	825,353	
Attribution Rate (%)		63%
Term credit spread differential allowance		376

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(i): Operating Cost Allocations

	Value allocated ($000s)				
	Arm's length deduction	Electricity distribution services	Non-electricity distribution services	Total	OVABAA allocation increase ($000s)
Service interruptions and emergencies					
Directly attributable		4,092			
Not directly attributable				–	
Total attributable to regulated service		4,092			
Vegetation management					
Directly attributable		1,633			
Not directly attributable				–	
Total attributable to regulated service		1,633			
Routine and corrective maintenance and inspection					
Directly attributable		8,245			
Not directly attributable		1,268	29	1,297	
Total attributable to regulated service		9,513			
Asset replacement and renewal					
Directly attributable		1,487			
Not directly attributable				–	
Total attributable to regulated service		1,487			
Non-network solutions provided by a related party or third party *Not required before DY2025*					
Directly attributable		–			
Not directly attributable				–	
Total attributable to regulated service		–			
System operations and network support					
Directly attributable		9,510			
Not directly attributable				–	
Total attributable to regulated service		9,510			
Business support					
Directly attributable		11,614			
Not directly attributable		731	30	761	
Total attributable to regulated service		12,345			
Operating costs directly attributable		36,581			
Operating costs not directly attributable	–	2,000	59	2,058	–
Operational expenditure		38,581			

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5d: REPORT ON COST ALLOCATIONS

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

sch ref

5d(ii): Other Cost Allocations

		($000)
	Pass through and recoverable costs	
	Pass through costs	
	Directly attributable	4,250
	Not directly attributable	–
	Total attributable to regulated service	4,250
	Recoverable costs	
	Directly attributable	50,070
	Not directly attributable	–
	Total attributable to regulated service	50,070

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

Change in cost allocation 1

			($000) CY-1	($000) 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	($000) 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	($000) 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	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 5e: REPORT ON ASSET ALLOCATIONS

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

sch ref

5e(i): Regulated Service Asset Values

	Value allocated ($000s) Electricity distribution services
Subtransmission lines	
Directly attributable	4,554
Not directly attributable	–
Total attributable to regulated service	4,554
Subtransmission cables	
Directly attributable	55,667
Not directly attributable	–
Total attributable to regulated service	55,667
Zone substations	
Directly attributable	82,530
Not directly attributable	–
Total attributable to regulated service	82,530
Distribution and LV lines	
Directly attributable	53,458
Not directly attributable	176,234
Total attributable to regulated service	229,692
Distribution and LV cables	
Directly attributable	245,907
Not directly attributable	
Total attributable to regulated service	245,907
Distribution substations and transformers	
Directly attributable	156,453
Not directly attributable	–
Total attributable to regulated service	156,453
Distribution switchgear	
Directly attributable	34,884
Not directly attributable	–
Total attributable to regulated service	34,884
Other network assets	
Directly attributable	28,977
Not directly attributable	–
Total attributable to regulated service	28,977
Non-network assets	
Directly attributable	8,611
Not directly attributable	–
Total attributable to regulated service	8,611
Regulated service asset value directly attributable	671,042
Regulated service asset value not directly attributable	176,234
Total closing RAB value	847,276

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

Change in asset value allocation 1

			($000) CY-1	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	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	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	**Wellington Electricity Lines Limited**	
For Year Ended	**31 March 2024**	

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

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

sch ref

6a(i): Expenditure on Assets

			($000)	($000)
8		Consumer connection		22,739
9		System growth		5,021
10		Asset replacement and renewal		30,136
11		Asset relocations		1,496
12		Reliability, safety and environment:		
13		Quality of supply	1,986	
14		Legislative and regulatory	–	
15		Other reliability, safety and environment	420	
16		**Total reliability, safety and environment**		2,407
17		**Expenditure on network assets**		61,800
18		Expenditure on non-network assets		8,510
19				
20		**Expenditure on assets**		70,310
21	*plus*	Cost of financing		641
22	*less*	Value of capital contributions		17,408
23	*plus*	Value of vested assets		–
24				
25		**Capital expenditure**		53,543

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

		($000)
27	Energy efficiency and demand side management, reduction of energy losses	1,363
28	Overhead to underground conversion	–
29	Research and development	–

6a(iii): Consumer Connection

	*Consumer types defined by EDB**	($000)	($000)
33	High Voltage Connection	221	
34	Residential & Commercial Customers (Low Voltage)	4,443	
35	Subdivision	5,396	
36	Substation	12,679	
37	Public Lighting	–	
38	** include additional rows if needed*		
39	**Consumer connection expenditure**		22,739
40			
41	*less* Capital contributions funding consumer connection expenditure	14,755	
42	**Consumer connection less capital contributions**		7,985

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

		System Growth ($000)	Asset Replacement and Renewal ($000)
46	Subtransmission	164	2,745
47	Zone substations	3,032	686
48	Distribution and LV lines	992	9,518
49	Distribution and LV cables	–	5,039
50	Distribution substations and transformers	219	7,755
51	Distribution switchgear	–	1,914
52	Other network assets	613	2,479
53	**System growth and asset replacement and renewal expenditure**	5,021	30,136
54	*less* Capital contributions funding system growth and asset replacement and renewal	–	–
55	**System growth and asset replacement and renewal less capital contributions**	5,021	30,136
56			

6a(v): Asset Relocations

	*Project or programme**	($000)	($000)
59	Central Library S2 Protection Upgrade	477	
60			
61			
62			
63			
64	** include additional rows if needed*		
65	All other projects or programmes - asset relocations	1,019	
66	**Asset relocations expenditure**		1,496
67	*less* Capital contributions funding asset relocations	2,653	
68	**Asset relocations less capital contributions**		(1,157)

Company Name	**Wellington Electricity Lines Limited**	
For Year Ended	**31 March 2024**	

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

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

sch ref

6a(vi): Quality of Supply

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects programmes - quality of supply	1,986	
	Quality of supply expenditure		1,986
less	Capital contributions funding quality of supply	–	
	Quality of supply less capital contributions		1,986

6a(vii): Legislative and Regulatory

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

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

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - other reliability, safety and environment	420	
	Other reliability, safety and environment expenditure		420
less	Capital contributions funding other reliability, safety and environment	–	
	Other reliability, safety and environment less capital contributions		420

6a(ix): Non-Network Assets

Routine expenditure

		($000)	($000)
	*Project or programme**		
	DR Site - Takapu Rd	5,747	
	SCADA Upgrade	545	
	Haywards to Haywards move GXP equipment	287	
	** include additional rows if needed*		
	All other projects or programmes - routine expenditure	1,932	
	Routine expenditure		8,510

Atypical expenditure

		($000)	($000)
	*Project or programme**		
	** include additional rows if needed*		
	All other projects or programmes - atypical expenditure		
	Atypical expenditure		–
	Expenditure on non-network assets		8,510

Company Name	ellington Electricity Lines Limit
For Year Ended	31 March 2024

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

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

sch ref			($000)	($000)
7	**6b(i): Operational Expenditure** *Required for DY2024 and DY2025 only*			
8	Service interruptions and emergencies		4,092	
9	Vegetation management		1,633	
10	Routine and corrective maintenance and inspection		9,513	
11	Asset replacement and renewal		1,487	
12	**Network opex**			16,726
13	Non-network solutions provided by a related party or third party	*Required for DY2025 only*	–	
14	System operations and network support		9,510	
15	Business support		12,345	
16	**Non-network opex**			21,855
17				
18	**Operational expenditure**			38,581

		($000)	($000)
19	**6b(i): Operational Expenditure** *Not Required before DY2026*		
20	Service interruptions and emergencies:		
21	Vegetation-related		
22	Other		
23	**Total service interruptions and emergencies**	–	
24	Vegetation management:		
25	Assessment and notification costs		
26	Felling or trimming vegetation - in-zone		
27	Felling or trimming vegetation - out-of-zone		
28	Other		
29	**Total vegetation management**	–	
30			
31	Routine and corrective maintenance and inspection:		
32	Asset replacement and renewal		
33	**Network opex**		–
34	Non-network solutions provided by a related party or third party		
35	System operations and network support		
36	Business support		

	Company Name	ellington Electricity Lines Limit
	For Year Ended	31 March 2024

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

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

sch ref		
37	**Non-network opex**	–
38		
39	**Operational expenditure**	–
40	**6b(ii): Subcomponents of Operational Expenditure (where known)**	
41	Energy efficiency and demand side management, reduction of energy losses	–
42	Direct billing*	–
43	Research and development	–
44	Insurance	2,777
45	** Direct billing expenditure by suppliers that directly bill the majority of their consumers*	

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**

SCHEDULE 7: COMPARISON OF FORECASTS TO ACTUAL EXPENDITURE

This schedule compares actual revenue and expenditure to the previous forecasts that were made for the disclosure year. Accordingly, this schedule requires the forecast revenue and expenditure information from previous disclosures to be inserted.

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

sch ref		Target ($000) [1]	Actual ($000)	% variance
7	**7(i): Revenue**			
8	Line charge revenue	146,584	145,046	(1%)
9	**7(ii): Expenditure on Assets**	**Forecast ($000) [2]**	**Actual ($000)**	**% variance**
10	Consumer connection	13,161	22,739	73%
11	System growth	6,836	5,021	(27%)
12	Asset replacement and renewal	28,518	30,136	6%
13	Asset relocations	784	1,496	91%
14	Reliability, safety and environment:			
15	Quality of supply	2,690	1,986	(26%)
16	Legislative and regulatory	–	–	–
17	Other reliability, safety and environment	845	420	(50%)
18	**Total reliability, safety and environment**	3,535	2,407	(32%)
19	**Expenditure on network assets**	52,834	61,800	17%
20	Expenditure on non-network assets	12,618	8,510	(33%)
21	Expenditure on assets	65,452	70,310	7%
22	**7(iii): Operational Expenditure**			
23	Service interruptions and emergencies	4,172	4,092	(2%)
24	Vegetation management	2,023	1,633	(19%)
25	Routine and corrective maintenance and inspection	9,449	9,513	1%
26	Asset replacement and renewal	1,199	1,487	24%
27	**Network opex**	16,844	16,726	(1%)
28	Non-network solutions provided by a related party or third party *Not Required before DY2025*	–	–	–
29	System operations and network support	8,118	9,510	17%
30	Business support	13,101	12,345	(6%)
31	**Non-network opex**	21,219	21,855	3%
32	**Operational expenditure**	38,064	38,581	1%
33	**7(iv): Subcomponents of Expenditure on Assets (where known)**			
34	Energy efficiency and demand side management, reduction of energy losses	–	–	–
35	Overhead to underground conversion	–	–	–
36	Research and development	–	–	–
37				
38	**7(v): Subcomponents of Operational Expenditure (where known)**			
39	Energy efficiency and demand side management, reduction of energy losses	–	–	–
40	Direct billing	–	–	–
41	Research and development	–	–	–
42	Insurance	2,795	2,777	(1%)
43				

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

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

Company Name	Wellington Electricity Lines Limited
For Year Ended	31 March 2024
Network / Sub-Network Name	

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

sch ref

8(i): Billed Quantities by Price Component

Billed quantities by price component — *Not Required after DY2024*

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Average no. of ICPs in disclosure year	Energy delivered to ICPs in disclosure year (MWh)
RLU	Residential	Standard	4,693	50,353
RSU	Residential	Standard	4,369	73,494
RLUTOU	Residential	Standard	86,807	428,095
RSUTOU	Residential	Standard	61,382	551,379
RLUEVB	Residential	Standard	226	1,885
RSUEVB	Residential	Standard	210	2,832
GLV15	Commercial	Standard	5,171	41,206
GLV69	Commercial	Standard	9,988	272,576
GLV138	Commercial	Standard	445	48,824
GLV300	Commercial	Standard	389	94,932
GLV1500	Industrial	Standard	210	126,663
GTX15	Commercial	Standard	2	9
GTX69	Commercial	Standard	17	774
GTX138	Commercial	Standard	17	2,220
GTX300	Commercial	Standard	120	48,958
GTX1500	Industrial	Standard	296	346,485
GTX1501	Industrial	Standard	40	168,889
G001	Un-metered	Standard	642	4,918
G002	Un-metered	Standard	211	18,621
Individual Contracts	Commercial	Non-standard	17	30,663
Add extra rows for additional consumer groups or price category codes as necessary				
		Standard consumer totals	175,232	2,283,112
		Non-standard consumer totals	17	30,663
		Total for all consumers	175,249	2,313,776

Price component	Fixed Charge (FIXD)	Uncontrolled Charge (24UC or UC)	All-Inclusive Charge (AICO)	Controlled Charge (CTRL)	Night Charge (NITE)	Peak (PEAK)	Off-Peak (OFFPEAK)	Peak Uncontrolled (P-UC)	Off-Peak Uncontrolled (OP-UC)	Peak All-Inclusive (P-AI)	Off-Peak All-Inclusive (OP-AI)	Demand (DAMD)	Capacity Charge (CAPY)	On-Peak Demand Charge (DOPC)	Power Factor Charge (PWRF)	Individual Contracts
Unit charging basis (eg, days, kW of demand, kVA of capacity, etc.)	Day	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kWh	kVA/month	kVA/day	kW/mth	kVAr/mth	ea
RLU	1,727,347	28,375,271	20,085,076	1,681,270	211,102	–	–	–	–	–	–	–	–	–	–	–
RSU	1,609,373	42,142,862	28,181,733	2,708,506	461,058	–	–	–	–	–	–	–	–	–	–	–
RLUTOU	31,888,556	43,952,396	32,896,924	13,396,733	2,247,783	–	–	55,713,331	127,383,692	46,651,619	105,852,917	–	–	–	–	–
RSUTOU	22,514,272	52,962,475	42,653,329	19,901,153	4,111,481	–	–	67,419,173	158,736,009	62,330,007	143,265,482	–	–	–	–	–
RLUEVB	83,653	–	–	9,581	–	477,351	1,398,287	–	–	–	–	–	–	–	–	–
RSUEVB	77,125	–	–	30,878	–	772,319	2,029,286	–	–	–	–	–	–	–	–	–
GLV15	1,882,000	41,205,863	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV69	3,667,201	272,576,218	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV138	163,199	48,823,741	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV300	142,451	94,932,344	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV1500	76,074	126,662,133	–	–	–	–	–	–	–	–	–	371,709	–	–	–	–
GTX15	764	9,222	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX69	6,739	773,817	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX138	6,075	2,220,157	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX300	43,618	48,958,191	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX1500	108,955	346,484,637	–	–	–	–	–	–	–	–	–	954,509	83,620,648	–	–	–
GTX1501	14,096	168,888,673	–	–	–	–	–	–	–	–	–	–	33,292,828	401,829	22,612	–
G001	484,822	4,917,808	–	–	–	–	–	–	–	–	–	–	–	–	–	–
G002	10,493,317	18,620,534	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Individual Contracts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	30,663,424
Standard consumer totals	74,999,637	1,342,506,292	123,817,062	37,728,121	7,031,424	1,249,670	3,427,573	123,132,503	286,119,701	108,981,626	249,118,399	1,326,218	116,913,476	401,829	22,612	–
Non-standard consumer totals	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	30,663,424
Total for all consumers	74,999,637	1,342,506,292	123,817,062	37,728,121	7,031,424	1,249,670	3,427,573	123,132,503	286,119,701	108,981,626	249,118,399	1,326,218	116,913,476	401,829	22,612	30,663,424

Billed quantities by price component — *Not Required before DY2025*

Standardised price component	[Select one]		[Select one]		[Select one]		[Select one]	
EDB defined price component								
	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity	Distribution billed quantity	Transmission billed quantity
Standard consumer totals	–	–	–	–	–	–	–	–
Non-standard consumer totals	–	–	–	–	–	–	–	–
Total for all consumers	–	–	–	–	–	–	–	–

Add extra columns for additional billed quantities by price component as necessary

Company Name	Wellington Electricity Lines Limited
For Year Ended	31 March 2024
Network / Sub-Network Name	

SCHEDULE 8: REPORT ON BILLED QUANTITIES AND LINE CHARGE REVENUES

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

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

Consumer group name or price category code	Standardised connection types	Standard or non-standard consumer group (specify)	Total line charge revenue in disclosure year	Total distribution line charge revenue (Not Required after DY2024)	Total transmission line charge revenue (Not Required after DY2024)
RLU	Residential	Standard	$4,020	2,832	1,188
RSU	Residential	Standard	$4,102	3,016	1,087
RLUTOU	Residential	Standard	$41,460	28,456	13,004
RSUTOU	Residential	Standard	$42,791	27,589	15,202
RLUEVB	Residential	Standard	$150	95	55
RSUEVB	Residential	Standard	$172	120	52
GLV15	Commercial	Standard	$3,166	1,864	1,302
GLV69	Commercial	Standard	$15,487	8,580	6,907
GLV138	Commercial	Standard	$2,899	1,960	939
GLV300	Commercial	Standard	$3,387	1,922	1,465
GLV1500	Industrial	Standard	$5,957	3,360	2,597
GTX15	Commercial	Standard	$1	0	1
GTX69	Commercial	Standard	$32	20	12
GTX138	Commercial	Standard	$110	77	33
GTX300	Commercial	Standard	$1,251	732	519
GTX1500	Industrial	Standard	$10,563	6,725	3,838
GTX1501	Industrial	Standard	$4,867	3,338	1,528
G001	Un-metered	Standard	$421	376	45
G002	Un-metered	Standard	$2,107	1,902	205
Individual Contracts	Commercial	Non-standard	$2,103	1,369	734
Add extra rows for additional consumer groups or price category codes as necessary					
		Standard consumer totals	$142,943	$93,066	$49,877
		Non-standard consumer totals	$2,103	$1,369	$734
		Total for all consumers	$145,046	$94,435	$50,611
				Check	OK

Line charge revenues ($000) by price component — *Not Required after DY2024*

Price component	Fixed Charge (FIXD)	Uncontrolled Charge (24UC or UC)	All-Inclusive Charge (AICO)	Controlled Charge (CTRL)	Night Charge (NITE)	Peak (PEAK)	Off-Peak (OFFPEAK)	Peak Uncontrolled (P-UC)	Off-Peak Uncontrolled (OP-UC)	Peak All-Inclusive (P-AI)	Off-Peak All-Inclusive (OP-AI)	Demand (DAMD)	Capacity Charge (CAPY)	On-Peak Demand Charge (DOPC)	Power Factor Charge (PWRF)	Individual Contracts (IC)
Rate (eg, $ per day, $ per kWh, etc.)	$/day	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kWh	$/kVA/month	$/kVA/day	$/kW/mth	$/kVAr/mth	$
RLU	$777	$1,972	$1,189	$78	$3	–	–	–	–	–	–	–	–	–	–	–
RSU	$1,987	$1,420	$662	$29	$4	–	–	–	–	–	–	–	–	–	–	–
RLUTOU	$14,350	$3,055	$1,947	$622	$36	–	–	$5,727	$6,726	$4,371	$4,626	–	–	–	–	–
RSUTOU	$22,893	$1,785	$1,002	$211	$24	–	–	$4,517	$3,699	$3,609	$1,132	–	–	–	–	–
RLUEVB	$38	–	–	$0	–	$58	$54	–	–	–	–	–	–	–	–	–
RSUEVB	$95	–	–	$0	–	$68	$9	–	–	–	–	–	–	–	–	–
GLV15	$1,929	$1,236	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV69	$9,818	$5,670	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV138	$1,698	$1,201	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV300	$2,409	$978	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GLV1500	$3,868	$583	–	–	–	–	–	–	–	–	–	$1,506	–	–	–	–
GTX15	$1	$0	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX69	$17	$15	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX138	$59	$51	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX300	$781	$470	–	–	–	–	–	–	–	–	–	–	–	–	–	–
GTX1500	$1,413	$1,317	–	–	–	–	–	–	–	–	–	$3,351	$4,582	–	–	–
GTX1501	$0	$135	–	–	–	–	–	–	–	–	–	–	$2,048	$2,579	$105	–
G001	$56	$365	–	–	–	–	–	–	–	–	–	–	–	–	–	–
G002	$2,107	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Individual Contracts	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	$2,103
Standard consumer totals	$69,206	$20,253	$4,801	$940	$77	$125	$63	$10,244	$9,424	$7,980	$5,758	$4,757	$6,630	$2,579	$105	–
Non-standard consumer totals	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	$2,103
Total for all consumers	$69,206	$20,253	$4,801	$940	$77	$125	$63	$10,244	$9,424	$7,980	$5,758	$4,757	$6,630	$2,579	$105	$2,103

Add extra columns for additional line charge revenues by price component as necessary

Line charge revenues ($000) by price component — *Not Required before DY2025*

Standardised price component			[Select one]			[Select one]			[Select one]			[Select one]		
EDB defined price component														
Consumer group name or price category code	Total distribution line charge revenue	Total transmission line charge revenue	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)	Distribution line charge revenue	Transmission line charge revenue	Total line charge revenue (distribution and transmission)
RLU	–	–			–			–			–			–
RSU	–	–			–			–			–			–
RLUTOU	–	–			–			–			–			–
RSUTOU														
RLUEVB														
RSUEVB														
GLV15														
GLV69														
GLV138														
GLV300														
GLV1500														
GTX15														
GTX69														
GTX138	–	–			–			–			–			–
GTX300	–	–			–			–			–			–
GTX1500	–	–			–			–			–			–
GTX1501	–	–			–			–			–			–
G001	–	–			–			–			–			–
G002	–	–			–			–			–			–
Individual Contracts	–	–			–			–			–			–
Standard consumer totals	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Non-standard consumer totals	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Total for all consumers	–	–	–	–	–	–	–	–	–	–	–	–	–	–
Check		Error												

Add extra columns for additional line charge revenues by price component as necessary

8(iii): Number of ICPs directly billed

Number of directly billed ICPs at year end	17

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9a: ASSET REGISTER

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

sch ref

9a: Asset Register

8	Voltage	Asset category	Asset class	Units	Items at start of year (quantity)	Items at end of year (quantity)	Net change	Data accuracy (1–4)
9	All	Overhead Line	Concrete poles / steel structure	No.	32,092	32,391	299	3
10	All	Overhead Line	Wood poles	No.	7,614	7,353	(261)	3
11	All	Overhead Line	Other pole types	No.	262	273	11	3
12	HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	57	57	0	4
13	HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	–	N/A
14	HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	35	35	(0)	4
15	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	50	50	(0)	4
16	HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	45	44	(1)	4
17	HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	8	8	–	4
18	HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	N/A
19	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	N/A
20	HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	N/A
21	HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	N/A
22	HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	N/A
23	HV	Zone substation Buildings	Zone substations up to 66kV	No.	27	27	–	4
24	HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	N/A
25	HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	N/A
26	HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	–	N/A
27	HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	N/A
28	HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	N/A
29	HV	Zone substation switchgear	33kV RMU	No.	–	–	–	N/A
30	HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	N/A
31	HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	2	2	–	4
32	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	352	352	–	4
33	HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	N/A
34	HV	Zone Substation Transformer	Zone Substation Transformers	No.	52	52	–	4
35	HV	Distribution Line	Distribution OH Open Wire Conductor	km	586	585	(1)	3
36	HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	2	1	(0)	3
37	HV	Distribution Line	SWER conductor	km	1	1	–	3
38	HV	Distribution Cable	Distribution UG XLPE or PVC	km	181	194	13	3
39	HV	Distribution Cable	Distribution UG PILC	km	1,029	1,024	(5)	3
40	HV	Distribution Cable	Distribution Submarine Cable	km	0	0	–	4
41	HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	19	19	–	4
42	HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	962	923	(39)	3
43	HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	2,677	2,694	17	3
44	HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	591	547	(44)	3
45	HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	2,118	2,171	53	3
46	HV	Distribution Transformer	Pole Mounted Transformer	No.	1,824	1,838	14	3
47	HV	Distribution Transformer	Ground Mounted Transformer	No.	2,692	2,726	34	3
48	HV	Distribution Transformer	Voltage regulators	No.	–	–	–	N/A
49	HV	Distribution Substations	Ground Mounted Substation Housing	No.	532	519	(13)	3
50	LV	LV Line	LV OH Conductor	km	1,072	1,069	(3)	2
51	LV	LV Cable	LV UG Cable	km	1,770	1,795	25	2
52	LV	LV Street lighting	LV OH/UG Streetlight circuit	km	1,959	1,972	12	2
53	LV	Connections	OH/UG consumer service connections	No.	174,464	175,709	1,245	3
54	All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	1,459	1,449	(10)	3
55	All	SCADA and communications	SCADA and communications equipment operating as a single system	Lot	264	265	1	4
56	All	Capacitor Banks	Capacitors including controls	No	–	–	–	N/A
57	All	Load Control	Centralised plant	Lot	24	25	1	4
58	All	Load Control	Relays	No	–	–	–	N/A
59	All	Civils	Cable Tunnels	km	1	1	–	4

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9b: ASSET AGE PROFILE

This schedule requires a summary of the age profile (based on year of installation) of the assets that make up the network, by asset category and asset class. All units relating to cable and line assets, that are expressed in km, refer to circuit lengths.

sch ref

9b: Asset Age Profile

Disclosure Year (year ended)

Number of assets at disclosure year end by installation date

Voltage	Asset category	Asset class	Units	pre-1940	1940 –1949	1950 –1959	1960 –1969	1970 –1979	1980 –1989	1990 –1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	No. with age unknown	Items at end of year	No. with default dates	Data accuracy (1–4)
All	Overhead Line	Concrete poles / steel structure	No.	61	155	1,394	5,092	3,561	1,644	2,697	481	235	238	453	383	403	1,735	1,896	2,379	961	471	407	421	500	511	618	704	905	832	996	334	550	470	439	465	–	–	32,391	618	3
All	Overhead Line	Wood poles	No.	15	27	289	1,729	1,460	1,428	622	25	8	14	4	25	30	69	166	110	65	51	43	73	43	49	59	78	115	101	79	109	97	177	124	69	–	–	7,353	397	3
All	Overhead Line	Other pole types	No.	–	–	9	30	56	3	13	–	–	–	–	–	–	–	–	–	–	3	–	4	–	–	35	1	11	15	17	18	25	4	28	1	–	–	273	33	3
HV	Subtransmission Line	Subtransmission OH up to 66kV conductor	km	–	–	–	17	25	–	12	–	–	0	–	–	–	–	–	0	0	–	0	0	–	–	–	0	1	0	–	2	–	–	0	–	–	–	57	52	4
HV	Subtransmission Line	Subtransmission OH 110kV+ conductor	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Subtransmission Cable	Subtransmission UG up to 66kV (XLPE)	km	–	–	–	0	–	–	3	–	1	2	0	0	1	0	2	–	5	–	–	10	–	0	6	1	0	0	0	0	–	3	–	0	–	–	35	–	4
HV	Subtransmission Cable	Subtransmission UG up to 66kV (Oil pressurised)	km	–	–	–	20	20	9	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	50	–	4
HV	Subtransmission Cable	Subtransmission UG up to 66kV (Gas pressurised)	km	–	–	10	28	4	3	–	–	–	–	–	–	0	0	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–	–	–	–	–	44	4	4
HV	Subtransmission Cable	Subtransmission UG up to 66kV (PILC)	km	–	–	–	1	6	0	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	8	–	4
HV	Subtransmission Cable	Subtransmission UG 110kV+ (XLPE)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Subtransmission Cable	Subtransmission UG 110kV+ (Oil pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Subtransmission Cable	Subtransmission UG 110kV+ (Gas Pressurised)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Subtransmission Cable	Subtransmission UG 110kV+ (PILC)	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Subtransmission Cable	Subtransmission submarine cable	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation Buildings	Zone substations up to 66kV	No.	1	–	–	14	8	1	2	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	27	–	4
HV	Zone substation Buildings	Zone substations 110kV+	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	50/66/110kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	50/66/110kV CB (Outdoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	33kV Switch (Ground Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	33kV Switch (Pole Mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	33kV RMU	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	22/33kV CB (Indoor)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone substation switchgear	22/33kV CB (Outdoor)	No.	–	–	–	–	–	2	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	2	–	4
HV	Zone substation switchgear	3.3/6.6/11/22kV CB (ground mounted)	No.	–	–	–	130	72	40	29	–	1	6	–	–	–	–	–	16	2	–	–	3	11	13	1	11	–	3	1	12	–	–	–	1	–	–	352	–	4
HV	Zone substation switchgear	3.3/6.6/11/22kV CB (pole mounted)	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Zone Substation Transformer	Zone Substation Transformers	No.	–	–	4	26	14	6	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	–	–	–	–	–	52	–	4
HV	Distribution Line	Distribution OH Open Wire Conductor	km	–	–	4	209	102	149	51	4	3	3	3	5	1	3	2	1	1	1	1	5	4	3	2	2	3	4	3	3	4	3	1	0	–	0	585	991	3
HV	Distribution Line	Distribution OH Aerial Cable Conductor	km	–	–	1	0	0	–	–	–	–	–	–	–	–	–	–	0	–	–	–	–	–	–	–	–	0	0	0	–	–	–	–	–	–	1	–	3
HV	Distribution Line	SWER conductor	km	–	–	–	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	3
HV	Distribution Cable	Distribution UG XLPE or PVC	km	–	0	–	1	1	0	2	1	14	10	7	5	3	4	4	9	10	5	5	10	13	9	6	5	6	11	9	8	10	11	10	6	–	–	194	5	3
HV	Distribution Cable	Distribution UG PILC	km	55	22	114	275	247	153	111	4	9	4	4	6	9	6	4	2	1	0	0	0	0	0	–	–	–	–	0	–	–	0	–	0	–	–	1,024	125	3
HV	Distribution Cable	Distribution Submarine Cable	km	–	–	–	–	–	–	0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0	–	4
HV	Distribution switchgear	3.3/6.6/11/22kV CB (pole mounted) - reclosers and sectionalisers	No.	–	–	–	1	–	–	–	–	–	–	–	–	–	1	1	–	–	1	–	–	1	6	1	1	–	1	1	1	2	1	–	–	19	–	4
HV	Distribution switchgear	3.3/6.6/11/22kV CB (Indoor)	No.	–	1	9	185	138	139	124	–	8	12	2	–	–	4	12	27	3	39	41	28	28	27	7	26	2	20	15	5	11	3	6	1	–	–	923	7	3
HV	Distribution switchgear	3.3/6.6/11/22kV Switches and fuses (pole mounted)	No.	2	–	144	678	389	176	172	47	47	52	78	65	33	40	45	60	32	25	31	36	30	20	32	45	62	52	63	56	56	59	37	30	–	–	2,694	42	3
HV	Distribution switchgear	3.3/6.6/11/22kV Switch (ground mounted) - except RMU	No.	–	–	–	88	144	170	55	5	–	7	2	1	–	2	3	4	–	2	5	4	8	14	–	5	1	1	8	3	8	4	3	–	–	–	547	2	3
HV	Distribution switchgear	3.3/6.6/11/22kV RMU	No.	–	–	21	115	398	203	235	24	26	18	40	47	33	42	47	42	33	68	34	59	55	57	49	53	65	57	64	55	65	63	61	42	–	–	2,171	–	3
HV	Distribution Transformer	Pole Mounted Transformer	No.	–	3	57	246	129	56	149	33	65	43	47	36	40	62	39	45	28	30	24	27	32	19	27	35	64	43	87	38	84	88	54	108	–	–	1,838	4	3
HV	Distribution Transformer	Ground Mounted Transformer	No.	–	15	125	361	482	205	181	36	50	43	48	45	57	79	73	59	49	52	42	51	48	35	63	53	68	62	63	66	61	58	57	39	–	–	2,726	11	3
HV	Distribution Transformer	Voltage regulators	No.	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
HV	Distribution Substations	Ground Mounted Substation Housing	No.	4	12	82	126	83	82	32	6	7	11	10	6	4	2	2	2	1	5	1	1	3	4	–	4	2	4	1	4	5	4	6	3	–	–	519	–	3
LV	LV Line	LV OH Conductor	km	5	12	151	483	244	81	54	5	3	2	2	2	1	3	1	2	2	1	1	2	1	1	1	1	1	1	1	1	1	2	2	0	–	–	1,069	9,589	2
LV	LV Cable	LV UG Cable	km	7	20	101	313	523	206	202	14	26	20	15	14	28	27	19	23	21	10	10	8	15	12	17	12	12	18	17	24	16	20	11	13	–	–	1,795	1,782	2
LV	LV Street lighting	LV OH/UG Streetlight circuit	km	2	11	114	514	626	207	233	15	15	15	7	13	22	17	12	15	21	7	4	7	9	7	9	6	6	8	7	15	8	8	4	5	–	–	1,972	2,322	2
LV	Connections	OH/UG consumer service connections	No.	2	6	148	341	253	121	126	56	8	16	10	8	7	19	7	16	56	909	769	853	893	649	956	859	964	1,053	1,272	1,528	1,604	1,853	1,732	1,669	–	156,946	175,709	37	3
All	Protection	Protection relays (electromechanical, solid state and numeric)	No.	–	–	–	–	–	–	–	–	–	–	2	–	–	–	–	1	5	2	–	17	40	51	20	43	7	22	19	32	14	11	32	3	–	1,128	1,449	–	3
All	SCADA and communications	SCADA and communications equipment operating as a single syst	Lot	–	–	–	–	–	42	59	2	2	1	–	–	3	4	4	–	12	12	14	9	11	5	21	5	1	6	3	6	4	5	2	1	–	31	265	–	4
All	Capacitor Banks	Capacitors including controls	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
All	Load Control	Centralised plant	Lot	–	–	–	6	7	6	3	1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	–	–	–	–	–	1	–	–	25	3	4
All	Load Control	Relays	No	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	N/A
All	Civils	Cable Tunnels	km	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1	1	–	4

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9c: REPORT ON OVERHEAD LINES AND UNDERGROUND CABLES

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

sch ref

9c: Overhead Lines and Underground Cables

	Overhead (km)	Underground (km)	Total circuit length (km)
Circuit length by operating voltage (at year end)			
> 66kV	–	–	–
50kV & 66kV	–	–	–
33kV	57	137	194
SWER (all SWER voltages)	1	–	1
22kV (other than SWER)	–	–	–
6.6kV to 11kV (inclusive—other than SWER)	586	1,218	1,805
Low voltage (< 1kV)	1,069	1,795	2,864
Total circuit length (for supply)	1,713	3,150	4,864
Dedicated street lighting circuit length (km)	–	–	–
Circuit in sensitive areas (conservation areas, iwi territory etc) (km)			–

	Circuit length (km)	(% of total overhead length)
Overhead circuit length by terrain (at year end)		
Urban	1,319	77%
Rural	394	23%
Remote only	–	–
Rugged only	–	–
Remote and rugged	–	–
Unallocated overhead lines	–	–
Total overhead length	1,713	100%

	Circuit length (km)	(% of total circuit length)
Length of circuit within 10km of coastline or geothermal areas (where known)	4,280	88%

	Circuit length (km)	(% of total overhead length)	
Overhead circuit requiring vegetation management	1,542	90%	*Not required after DY2025*

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

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

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

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

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

SCHEDULE 9d: REPORT ON EMBEDDED NETWORKS

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

sch ref			
8	**Location ***	**Average number of ICPs in disclosure year**	**Line charge revenue ($000)**
9			
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	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 9e: REPORT ON NETWORK DEMAND

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

sch ref

9e(i): Consumer Connections and Decommissionings

Number of ICPs connected during year by consumer type

	*Consumer types defined by EDB**	Number of connections (ICPs)
	Domestic	1,849
	Small Commercial	407
	Medium Commercial	11
	Large Commercial	17
	Small Industrial	15
	Large Industrial	0
	Un-metered	16
	** include additional rows if needed*	
	Connections total	2,315

Number of ICPs decommissioned during year by consumer type

	*Consumer types defined by EDB**	Number of decommissionings
	Domestic	414
	Small Commercial	325
	Medium Commercial	6
	Large Commercial	8
	Small Industrial	4
	Large Industrial	2
	Un-metered	7
	** include additional rows if needed*	
	Decommissionings total	766

Distributed generation

Number of connections made in year	627	**connections**
Capacity of distributed generation installed in year	4.5	**MVA**

9e(ii): System Demand

		Demand at time of maximum coincident demand (MW)	
	Maximum coincident system demand		
	GXP demand	534	
plus	Distributed generation output at HV and above	29	
	Maximum coincident system demand	563	
less	Net transfers to (from) other EDBs at HV and above	–	
	Demand on system for supply to consumers' connection points	563	

		Energy (GWh)	
	Electricity volumes carried		
	Electricity supplied from GXPs	2,274	
less	Electricity exports to GXPs	97	
plus	Electricity supplied from distributed generation	240	
less	Net electricity supplied to (from) other EDBs	–	
	Electricity entering system for supply to consumers' connection points	2,417	
less	Total energy delivered to ICPs	2,314	
	Electricity losses (loss ratio)	103	4.3%
	Load factor	0.49	

9e(iii): Transformer Capacity

	(MVA)
Distribution transformer capacity (EDB owned)	1,535
Distribution transformer capacity (Non-EDB owned)	28
Total distribution transformer capacity	1,563

	(MVA)
Zone substation transformer capacity (EDB owned)	1,067
Zone substation transformer capacity (Non-EDB owned)	254
Total zone substation transformer capacity	1,321

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

sch ref

8 **10(i): Interruptions**

		Number of interruptions
9	**Interruptions by class**	
10	Class A (planned interruptions by Transpower)	–
11	Class B (planned interruptions on the network)	277
12	Class C (unplanned interruptions on the network)	219
13	Class D (unplanned interruptions by Transpower)	3
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**	499

		≤3Hrs	>3hrs
21	**Interruption restoration**		
22	Class C interruptions restored within	128	91

		SAIFI	SAIDI
24	**SAIFI and SAIDI by class**		
25	Class A (planned interruptions by Transpower)	–	–
26	Class B (planned interruptions on the network)	0.07	17.3
27	Class C (unplanned interruptions on the network)	0.63	42.7
28	Class D (unplanned interruptions by Transpower)	0.13	4.1
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**	0.83	64.2

		Normalised SAIFI	Normalised SAIDI	
36	**Normalised SAIFI and SAIDI**			
37	Classes B & C (interruptions on the network)	0.70	60.1	*Not required after DY2024*

		SAIFI	SAIDI
39	**Transitional SAIFI and SAIDI (previous method)**		
40	Class B (planned interruptions on the network)	0.07	17.3
41	Class C (unplanned interruptions on the network)	0.58	42.7

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

Company Name	**Wellington Electricity Lines Limited**
For Year Ended	**31 March 2024**
Network / Sub-network Name	

SCHEDULE 10: REPORT ON NETWORK RELIABILITY

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

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

Cause	SAIFI	SAIDI	
Lightning	–	–	
Vegetation	0.04	3.2	
Adverse weather	0.10	10.6	
Adverse environment	0.00	0.4	
Third party interference	0.07	4.7	
Wildlife	0.01	0.9	
Human error	0.01	0.2	
Defective equipment	0.33	18.7	
Cause unknown	0.06	4.0	*Not required after DY2024*
Other cause	0.00	0.1	*Not required before DY2025*
Unknown	–	–	*Not required before DY2025*

Breakdown of third party interference	SAIFI	SAIDI
Dig-in	0.02	1.0
Overhead contact	0.02	1.7
Vandalism	–	–
Vehicle damage	0.02	1.9
Other	0.00	0.1

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

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	–	–
Subtransmission cables	–	–
Subtransmission other	–	–
Distribution lines (excluding LV)	0.05	14.1
Distribution cables (excluding LV)	0.03	3.2
Distribution other (excluding LV)	–	–

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

Main equipment involved	SAIFI	SAIDI
Subtransmission lines	–	–
Subtransmission cables	0.12	4.4
Subtransmission other	–	–
Distribution lines (excluding LV)	0.31	27.4
Distribution cables (excluding LV)	0.20	10.9
Distribution other (excluding LV)	–	–

10(v): Fault Rate

Main equipment involved	Number of Faults	Circuit length (km)	Fault rate (faults per 100km)
Subtransmission lines	3	57	5.28
Subtransmission cables	4	137	2.92
Subtransmission other	–		
Distribution lines (excluding LV)	144	587	24.52
Distribution cables (excluding LV)	68	1,218	5.58
Distribution other (excluding LV)	–		
Total	219		

Company Name Wellington Electricity Lines Limited

For Year Ended 31 March 2024

Schedule 14 Mandatory Explanatory Notes

(Guidance Note: This Microsoft Word version of Schedules 14, 14a and 15 is from the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018. Clause references in this template are to that determination)

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

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

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

Return on Investment (Schedule 2)

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

Box 1: Explanatory comment on return on investment

The 2024 return on investment (ROI) of 6.34% (vanilla WACC) is above the WACC estimate outlined in the cost of capital determination which is used to set the regulatory price path of 4.57% for the period 1 April 2023 to 31 March 2024.

The reason ROI was higher than WACC was mainly because of the high inflationary revaluation adjustment to the regulatory asset base. The large increase reflects high actual inflation rates.

There were no reclassifications for the year.

Regulatory Profit (Schedule 3)

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

   5.1 a description of material items included in other 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

During the year WELL recovered line charge revenue of $145.0m which was less than the actual allowable revenue. This under-recovery will be recovered by WELL through the wash-up account in RY26.

WELL earned $1.0m for charges relating to new connections, upgrades, decommissioning, and temporary disconnections.

Operating expenses were above allowances for the year. Costs were higher than prior year due to increases in insurance premium costs as well as inflationary increases in other business support costs.

Pass-through and recoverable costs were in line with forecast.

Depreciation was higher than the prior year, due to a high inflationary revaluation adjustment to the regulatory asset base in the prior year.

Revaluations were less than the prior year due to actual inflation rates decreasing in the 2024 regulatory year (4.02% in 2024 versus 6.65% in 2023).

There were no reclassifications for the year.

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

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

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

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

Box 3: Explanatory comment on merger and acquisition expenditure

There have been no mergers or acquisitions in the disclosure year.

There were no reclassifications for the year.

Value of the Regulatory Asset Base (Schedule 4)

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

Box 4: Explanatory comment on the value of the regulatory asset based (rolled forward)
The value of the regulatory asset base has been determined by rolling forward the initial regulatory asset base with allowance made for additions, disposals, depreciation, asset allocation and revaluation in accordance with the Electricity Distribution Services Input Methodologies Determination 2012.

There were no reclassifications for the year.

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

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

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

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

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

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

Box 5: Regulatory tax allowance: permanent differences
Wellington Electricity Lines Limited (WELL) has recorded expenditure before tax that is not deductible of $66k. This includes non-deductible entertainment expenses in accordance with the New Zealand Tax Legislation.

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

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

Box 6: Tax effect of other temporary differences (current disclosure year)
Other temporary differences of $133k include employee entitlements (-$12k), and other accruals ($145k) not deductible in the current period in accordance with the New Zealand Tax Legislation.

Cost allocation (Schedule 5d)

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

Box 7: Cost allocation

Allocating routine and corrective maintenance expenses to unregulated pole services.

Routine and corrective maintenance is an unavoidable cost for the regulated business and is crucial to network integrity. WELL also derives unregulated revenue from some poles in the form of rental for space on the pole for fibre connections. WELL applies the Accounting-based allocation approach (ABAA) method to allocated costs to the unregulated portion of the business.

There are two types of costs relating to the unregulated pole services:

(1) Installation costs: Installation costs incurred by WELL are the largest costs incurred in relation to the unregulated pole services. These costs sit outside of the regulatory cost base and are excluded from the information disclosures.

(2) On-going pole maintenance: Pole maintenance is performed annually and is ad-hoc. This is driven by the needs of the regulated business and not the fibre services - therefore there is no causal allocator available for these costs in relation to the unregulated portion of income. We have therefore allocated a portion of these costs to the unregulated business using a proxy allocator of the surface area of the pole used to house fibre equipment.

Allocating business support expenses to non-regulated services

These costs are generic business support costs which WELL allocated based on the ABAA approach. Business support services support unregulated services of rental of pole space for fibre, other leased assets not included in the RAB, loss rental rebates and instantaneous reserve revenue. Business support costs are allocated to these unregulated services using causal drivers. A causal driver has been selected because the activities to derive the revenue can be identified and the value associated to it can be calculated and separated from the regulated activities.

If the non-regulatory revenue streams did not exist, WELL would still incur the business support costs held in the regulatory business. Any business support costs directly relating to unregulated revenue have not been included in ID disclosures as a regulatory cost.

There were no reclassifications for the year.

Asset allocation (Schedule 5e)

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

Box 8: Commentary on asset allocation

WELL applies the ABAA method to allocate pole assets between the regulated and non-regulated parts of the business for fibre connections. WELL is unable to identify a direct causal relationship between the pole RAB and the unregulated revenue because the fibre equipment which also uses the poles is an incidental and incremental service – if the fibre connections did not exist, the poles would still be needed to provide distribution services. WELL has therefore applied a proxy allocator for the allocation of RAB between attributable and not directly attributable. The proxy allocator used is surface area of the pole. Surface area represents the portion of the pole that external parties are leasing to attach fibre connections to. The surface area of a pole used to attach fibre equipment has been calculated to be 2.25% of a pole. This percentage is applied to the average number of poles with a fibre connection, in the regulatory year.

There were no reclassifications for the year.

Capital Expenditure for the Disclosure Year (Schedule 6a)

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

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

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

Box 9: Explanation of capital expenditure for the disclosure year

WELL has applied professional judgement in assessing whether a project or programme is deemed material. A project or programme is considered material where the required spend was at least $250k or more.

There were no reclassifications for the year.

Operational Expenditure for the Disclosure Year (Schedule 6b)

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

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

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

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

Box 10: Explanation of operational expenditure for the disclosure year

Asset replacement and renewal includes expenditure to replace or renew assets where the expenditure is not capitalised under NZ IFRS. This expenditure is of a maintenance nature. There was no material atypical expenditure included in operational expenditure in the disclosure year.

There were no reclassifications for the year.

Variance between forecast and actual expenditure (Schedule 7)

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

Box 11: Explanatory comment on variance in actual to forecast expenditure

Expenditure on Assets:

Consumer Connection: The increase in spend has been driven by more than expected large, dedicated transformer connections.

System Growth: The increase in system growth expenditure is due to a change in scope in the Evans Bay zone substation and 33kVA cable upgrade.

Asset Replacement and Renewals: Expenditure was materially in line with forecast.

Asset Relocation: The relocation forecasts are based on historic spend because customer projects are not often known in advance. Several large asset relocation projects were initiated by customers during the 2024 regulatory year, including the Central Library S2 Protection Upgrade.

Quality of Supply: Expenditure was less than forecast due to the timing of this year's worst-performing feeder programme.

Other Reliability: Expenditure was less than forecast due to the timing of this year's reliability improvement programme.

Expenditure on Non-Network Assets: Less than forecast due to the timing of the relocation of the disaster recovery site and primary data centre from the Haywards to the new Tawa site.

Operational Expenditure:

Service Interruptions and Emergencies: In line with forecasts.

Vegetation Management: Less than forecast due to more than expected risk trees and un-forecast access track clearance.

Routine and Corrective Maintenance and Asset Replacement and Renewal: In line with forecasts.

Asset replacement and renewal: Minor (non-capex) equipment installations were more expensive than forecast. Forecast variance is usually volatile due to the variation in the types of reactive and corrective works (and the associated consumable equipment) implemented in the year.

Systems Operations and Network Support: Software licencing and data and communication costs spent in the '*Systems Operations and Network Support''* cost category but forecast in the '*Business Support'* cost category.

Business support: Software licencing and data and communication costs spent in the '*Systems Operations and Network Support''* cost category but forecast in the '*Business Support'* cost category.

Information relating to revenues and quantities for the disclosure year

15. In the box below provide-

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

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

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

Actual line charge revenue of $145.0m was less than the target revenue of $146.6m. This was due to lower than expected residential volumes.

Network Reliability for the Disclosure Year (Schedule 10)

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

Box 13: Commentary on network reliability for the disclosure year

WELL's quality performance was above the quality target but less than the quality limit for the fourth assessment period of the DPP. The performance was higher than the quality target due to the poor weather in the regulatory year ending March 2024. WELL continues to refine its quality improvement programme. At a high level, the quality improvement programme for the third assessment period included:

- Continued work on improving feeder performance by undertaking refurbishment projects on 11 kV feeders.
- Reviewed and added new outage trend analysis.
- Continued automation of the notified outage process.
- Trialing cable testing technology by testing poorly performing cables with a variety of diagnostic tools.

WELL will continue to investigate ways to improve the reliability of the network. WELL's AMP provides an analysis of critical trends and an annual update to the reliability performance improvement programme (the AMP can be found at: https://www.welectricity.co.nz/disclosures/asset-management-plan).

Insurance cover

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

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

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

Box 14: Explanation of insurance cover

Due to the limited nature/cost of insurance cover available to WELL, only 15% of its assets have insurance cover. WELL has material damage (MD) and Business interruption (BI) insurance for key asset, including WELL's GXP assets, zone substations, some critical distribution substations and its office fit out at Petone. WELL's MD and BI insurance is currently placed through international markets.

The balance of WELL's assets (85%) are uninsured because insurance cover is not available and/or not economically viable. WELL does not recover funds to hold as reserve provisions (ex-ante) under the building blocks approach to determining allowable revenues. Therefore WELL is not self-insured.

Amendments to previously disclosed information

18. In the box below, provide information about amendments to previously disclosed information disclosed in accordance with clause 2.12.1 in the last 7 years, including:

18.1 a description of each error; and

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

Box 15: Disclosure of amendment to previously disclosed information

There have been no amendments to previous disclosure information.

Company Name Wellington Electricity Lines Limited

For Year Ended 31 March 2024

Schedule 15 Voluntary Explanatory Notes

(In this Schedule, clause references are to the Electricity Distribution Information Disclosure Determination 2012 – as amended and consolidated 3 April 2018.)

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
There are no additional voluntary comments.

Schedule 18 Certification For Year-End Disclosures

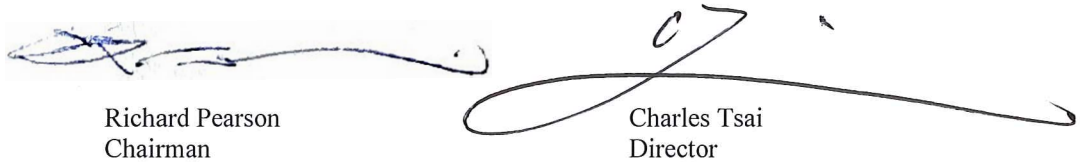
Clause 2.9.2

We, Richard Pearson and Charles Tsai, being directors of Wellington Electricity Lines Limited's certify that, having made all reasonable enquiry, to the best of our knowledge-

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

b. the historical information used in the preparation of Schedules 8, 9a, 9b, 9c, 9d, 9e, 10, and 14 has been properly extracted from the Wellington Electricity Lines Limited's accounting and other records sourced from its financial and non-financial systems, and that sufficient appropriate records have been retained.

c. In respect of information concerning assets, costs and revenues valued or disclosed in accordance with clause 2.3.6 of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012, we are satisfied that-
   i. the costs and values of assets or goods or services acquired from a related party comply, in all material respects, with clauses 2.3.6(1) and 2.3.6(3) of the Electricity Distribution Information Disclosure Determination 2012 and clauses 2.2.11(1)(g) and 2.2.11(5)(a)-2.2.11(5)(b) of the Electricity Distribution Services Input Methodologies Determination 2012; and
   ii. the value of assets or goods or services sold or supplied to a related party comply, in all material respects, with clause 2.3.6(2) of the Electricity Distribution Information Disclosure Determination 2012.



Richard Pearson
Chairman

Charles Tsai
Director

30 August 2024

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TO THE DIRECTORS OF WELLINGTON ELECTRICITY LINES LIMITED AND THE COMMERCE COMMISSION

Report on the Disclosure Information prepared in accordance with the Electricity Distribution Information Disclosure Determination 2012 (consolidated July 2023) and amendments issued on 29 February 2024

We have conducted a reasonable assurance engagement on whether the information disclosed by Wellington Electricity Lines Limited (the 'Company') required to be disclosed in accordance with the Electricity Distribution Information Disclosure Determination 2012 (Consolidated) issued by the Commerce Commission on 6 July 2023 and amendments issued on 29 February 2024 ('the Determination') for the disclosure year ended 31 March 2024, has been prepared, in all material respects, in accordance with the Determination.

The information required to be reported by the Company, and audited, under the Information Disclosure Determination is in schedules 1 to 4, 5a to 5g, 6a, 6b, 7, 10 and the explanatory notes in boxes 1 to 11 of Schedule 14, and the related party relationships, procurement policies and processes and the practical application of the procurement policies and processes disclosed in Schedule 5b (the 'Disclosure Information').

Further to the above, we have conducted the reasonable assurance engagement on whether the Company's basis for valuation of related party transactions ('the Related Party Transaction Information') for the disclosure year ended 31 March 2024, has been prepared, in all material respects, in accordance with clauses 2.3.6, 2.3.8, 2.3.10, 2.3.11 and 2.3.12 of the Determination, and clauses 2.2.11(1)(g) and 2.2.11(5) of the Electricity Distribution Services Input Methodologies Determination 2012 (consolidated May 2020) ('the Input Methodologies Determination').

Opinion
This opinion has been formed on the basis of, and is subject to, the inherent limitations outlined elsewhere in this independent assurance report.

In our opinion, for the disclosure year ended 31 March 2024:

- The Company has complied, in all material respects, with the Determination in preparing the Disclosure Information;
- The Related Party Transaction Information complies, in all material respects, with the Determination and the Input Methodologies Determination;
- As far as appears from our examination of them, proper records to enable the complete and accurate compilation of the Disclosure Information and the Related Party Transaction information have been kept by the Company; and
- As far as appears from an examination of the records, the information used in the preparation of the Disclosure Information and the Related Party Transaction 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.

Basis of opinion
We have 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* and the Standard on Assurance Engagements 3100 (Revised): *Compliance Engagements* ('SAE3100 (Revised)') issued by the New Zealand Auditing and Assurance Standards Board.

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, with the Determination, and about whether the Related Party Transaction Information has been prepared, in all material respects, with the Determination and the Input Methodologies Determination. Reasonable assurance is a high level of assurance.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

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Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Disclosure Information. These matters were addressed in the context of our audit of the Disclosure Information, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Classification of expenditure between operating expenditure and capital expenditure The Company carries out many individual network system projects that can be either operational (network maintenance) or capital (asset replacement or network growth) in nature. Professional judgement is exercised to determine whether costs incurred should be capitalised, or whether they should be expensed as network maintenance. In the current year, total capital expenditures were $53,543,000 compared to total network operational expenditure incurred of $38,581,000. The Company's business operations are regulated and are subject to maximum allowable revenue limits set by the Commerce Commission. These revenue limits are, in part, determined by the value of the Company's regulatory asset base which is determined by these expenditure classifications. The classification of expenditure between operating expenditure and capital expenditure is a key audit matter due to the level of judgement involved, extent of costs incurred, and importance of the regulatory asset base to future revenue determination.	Our audit procedures included: • Assessing whether the Company's capitalisation policy was in line with NZ IAS 16 – *Property, plant and equipment,* NZ IFRS 16*: Leases* and NZ IAS 38 – *Intangible assets*; • Testing the design and implementation of controls over the application of the policy to expenditure incurred on network system projects; • Comparing the average operating and capital expenditure ratios against the prior regulatory periods. Using this analysis we focused our testing procedures on those areas or periods which were not consistent with the trends in the wider population; and • Testing a sample of costs to invoice(s) or other supporting information to determine whether the expenditure was correctly classified as capital or operating expenditure.

Key audit matter	How our audit addressed the key audit matter
Completeness & accuracy of non-financial reporting disclosures in relation to faults data capture (SAIDI/SAIFI) The Information Disclosure Determination defines certain quality measures in relation to the number of interruptions, faults, cause of faults and the average SAIDI and SAIFI values. SAIFI and SAIDI is calculated using aggregate faults and interruptions information for the period using the prescribed formulas and other requirements of Attachment B of the Determination. The Company's policies and procedures require all high voltage faults, whether planned or unplanned, to be recorded. The Company captures interruption automatically through the Outage database ('SCADA') and by notification from the public. The SCADA system was upgraded in December 2023 from Power on Fusion to Power on Advantage. The information captured in SCADA is then recorded in an outage listing, which is updated to reflect any manual adjustments. Manual switching sheets are maintained for all faults and include details of the class and duration of each outage. The Company's process is not wholly system integrated and manual adjustments are required. As a result, the completeness & accuracy of faults have been identified as a key audit matter.	Our audit procedures included: • Obtaining an understanding of the Company's methods of recording electricity outages and their duration; • Testing the design and implementation of key controls related to the recording and review of outage data; • Assessing the reasonableness of why certain events have not been recorded as outage events; • For unplanned outages, selecting a sample of faults recorded by SCADA and tracing the number of customers, duration, the class type and fault cause to the information recorded on the outage listing; • For planned outages, selecting a sample of faults recorded on the switching sheets and tracing the number of customers, duration, the class type and fault cause to the information recorded by SCADA and recorded on the outage listing; • Where a manual adjustment was required, for planned or unplanned, we obtained supporting information for the adjustment; • Recalculating the normalised SAIDI and SAIFI using the predetermined boundary limits on the multi-count approach; and • Performing transition testing over the SCADA system upgrade.

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Key audit matter	How our audit addressed the key audit matter
Valuation of related party goods and services at arm's-length The basis of valuation of related party transactions are required to be disclosed on Schedule 5b of the disclosure information. The Directors have determined that the related party transactions have occurred at arm's-length by comparing related party terms and conditions, including pricing, to external transactions and benchmarking advice obtained from an independent advisor. The related entity provides back office, information technology support services, systems operations, electrical contracting services and project management. These services represent $5,246,000 or 9.8% of total capital expenditure (as set out in Schedule 6a) and $11,920,000 or 30.9% of total operational expenditure (as set out in Schedule 6b). Due to the inherent judgment associated with the valuation of the goods or services on an arm's-length basis, the valuation of related party goods or services has been identified as a key audit matter.	Our audit procedures included: • Obtaining a listing of all transactions for the disclosure year ended 31 March 2024 and comparing this to the list of entities and transactions included on Schedule 5b; • Obtaining management's methodology of how they determined the transactions were related party transactions; • Evaluating with the assistance of our internal specialists, and utilising market available data, management's assessment that these transactions are at arm's length; and • Evaluating the competence, objectivity and relevant experience of the independent advisor who provided the benchmarking advice.

Responsibilities of the Board of Directors for the Disclosure Information
The Board of Directors is responsible on behalf of the Company for the preparation of the Disclosure Information and Related Party Transaction Information in accordance with the Determination. The responsibility includes the design, implementation and maintenance of internal control relevant to the Company's preparation of the Disclosure Information and the Related Party Transaction Information with the Determination.

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

Other than in our capacity as auditor, the provision of other assurance services, and the provision of taxation services, we have no relationship with or interests in the Company. These services have not impaired our independence as auditor of Wellington Electricity Lines Limited.

The firm applies Professional and Ethical Standard 3: *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements,* which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Auditor's Responsibility
Our responsibility is to express an opinion whether the Disclosure Information and the Related Party Transaction Information has been prepared, in all material respects, in accordance with the Determination and the Input Methodologies Determination. SAE 3100 (Revised) requires that we plan and perform our procedures to obtain reasonable assurance that the Company has complied, in all material aspects, with the Determination and the Input Methodologies Determination in relation to the preparation of the Disclosure Information and the Related Party Transaction Information.

An assurance engagement to report on the Company's preparation of the Disclosure Information and the Related Party Transaction Information in accordance with the Determination and the Input Methodologies Determination involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements of the Determination and the Input Methodologies Determination. The procedures selected depend on our judgement, including the identification and assessment of risk of material non-compliance with the Determination and the input Methodologies Determination.

We have performed procedures to obtain evidence about the amounts and disclosures in the Disclosure Information and the basis of valuation in the Related Party Transaction Information. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the Disclosure Information and Related Party Transaction Information, whether due to fraud or error or non-compliance with the Determination or the Input Methodologies Determination. In making those risk assessments, we considered internal control relevant to the Company's preparation of the Disclosure Information and Related Party Transaction 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.

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 or the Related Party Transaction Information nor do we guarantee complete accuracy of the Disclosure Information or the Related Party Transaction Information. Also, we did not evaluate the security and controls over the electronic publication of the Disclosure Information or the Related Party Transaction Information.

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

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

Deloitte Limited

Wellington, New Zealand
30 August 2024