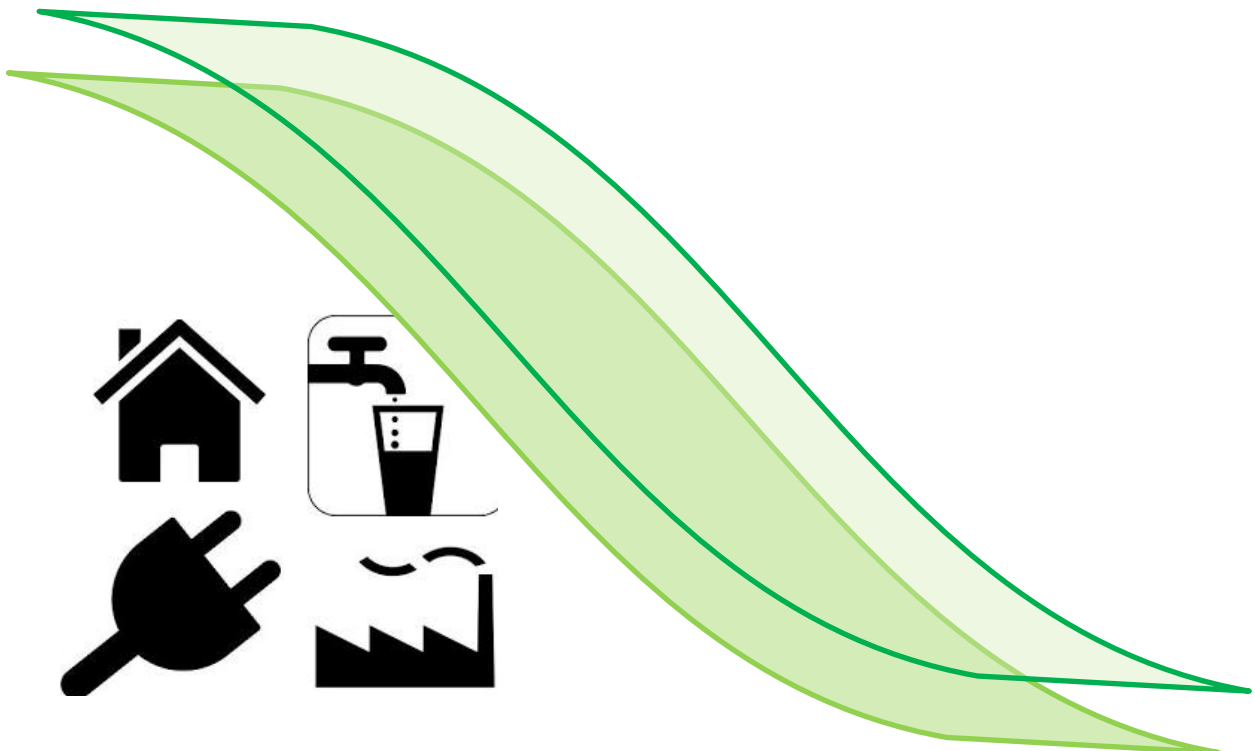


Authority's Commission Order

Case U-0003-22

In the Matter of Revised Electricity Regulatory Reporting Requirement

July 2023



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Executive Summary

The Utilities Regulatory Authority (the Authority) Commission is issuing this Commission Order under Section 13(2)(a) of the Utilities Regulatory Authority Act (URA Act). This Order overrides the Authority's previous Electricity Regulatory Reporting Requirement (RRR) Commission Order of 2013 with updates of required data and information to be provided by regulated electricity utilities.

The updated electricity regulatory reporting requirement has been consulted with utilities and feedback received is reviewed by the Authority in finalising the electricity RRR template and this document. The core objective for the Authority in updating its Electricity RRR is to obtain relevant and useful data and information in specified format in line with current regulatory principles that can be used by the Authority for its regulatory purposes as highlighted under Section 12 of the URA Act.

The revised regulatory reporting template (in excel format) as part of this document is to be completed and provided to the Authority in addition to the regulated utility's statutory financial accounts and technical reports within 30 days after the first quarter of the financial year end, and where appropriate data provided in the electricity RRR template (excel) must be able to be reconciled to the utility's financial and technical reports.

The table below outlines the list of revised templates and the corresponding statutory or technical report.

Table 1: Corresponding Templates to Statutory Reports

Reports	Corresponding Templates
Electricity Outage Report	Annual Outage Summary, Monthly Incident Report
Technical Performance Report	Technical Report (annual data), Technical Report (monthly data), HV Customer List, Technical Losses, Non-Technical Losses, Demand Load, Main Works on Distribution Network Summary.
Profit and Loss Statement	P&L, Operating Expense, Third Party Contracts, Personnel Expenses, Provisions, Contractual Accounts
Cash Flow Statement	Cash Flow Statement
Balance Sheet	Balance Sheet
Capital Expenditure and Regulatory Asset Base Statement	Capex Statement, Asset Register, Regulatory Asset & Liability Account
Financing Summary Report	Financing Summary
Customer Complaints Records	Customer Complaints Records, Customer Complaint Form
Annual/Monthly Electricity Tariff Adjustment	Tariff Adjustment
Financially Related Entities Summary	Financially Related Entities

1. Introduction

Table 2: Case Information

Case number	U-0003-22
Related Documents	Final Decision – Regulatory Reporting Requirements 2013
In the matter of	Revised Electricity Regulatory Reporting Requirement
Date of Decision	19 th July 2023

1.1 Purpose of this paper

This document presents the Authority’s updated regulatory reporting guideline and templates for electricity utilities in Vanuatu. The updated regulatory reporting guideline and revised templates replaces the Authority’s Commission Final Decision on Regulatory Reporting Requirements for electricity utilities of September 2013.

The established guidelines and regulatory templates are to be used by electricity service providers when reporting on their respective regulated operations in addition to statutory reporting as defined by the legal and regulatory framework. The additional data and information that is now included in the updated electricity regulatory reporting requirement further minimizes the information asymmetry gap between electricity utilities and the Authority.

1.2 Structure of this paper

This document is structured as follows:

Chapter 2 outlines the legal framework as catered for under the URA Act.

Chapter 3 defines terms used in this document.

Chapter 4 defines the key principles guiding the revised regulatory reporting templates and to be adopted by the regulated utilities when compiling information and reporting activities to the Authority.

Chapter 5 provides guidance pertaining to the review of regulatory reporting materials provided by utilities.

2. The legal framework

2.1 The URA Act (as amended)

Section 12 of the URA Act provides for the functions of the Authority whereby subsection 12(1)(a) allows the Authority to exercise the functions and powers conferred by this Act or by any other Act in furtherance of the purposes of the URA Act.

Section 13 of the URA Act provides for the powers of the Authority, with subsection 13(2)(a) under which this commission order is issued. It allows for the Authority to require a utility within a specified period, which must not be less than 21 days to furnish the Authority with specified information or documents, or information or documents of a specific kind, in the possession or control of the utility or any of its related entities relating to a regulated service or to corporate structure, accounts or finances of the utility.

2.2 Applicability of the Regulatory Reporting

This regulatory reporting shall apply to all electric utilities providing the regulated service in Vanuatu and are subject to the URA Act. The electricity regulatory reporting guideline and templates will become effective upon gazettal by the Office of the Attorney General.

There are different types of electric utilities operating in Vanuatu ranging from mini grid operators to concessionaires, where concessionaires are required to meet all specified data and information, in the format as specified in the regulatory reporting templates. Smaller electric utilities or non-concession holders will be assessed on a case-by-case basis on the extent to which the regulatory reporting guideline and template is applied.

2.3 Revision of the regulatory reporting guideline

Subject to substantial changes observed at the macro-economic and micro-economic scale, or changes varying international or national accounting practices, or any significant modification to the legal structure or the legal and regulatory framework in which regulated entities operate in Vanuatu, the Authority shall consider revising the existing guidelines to ensure that information reported is sufficient, adequate and allows for the Authority to continue to perform its functions as required under the Act efficiently and effectively.

Initiating a revision of the existing regulatory reporting guidelines or templates, the Authority may:

State its position and explain the circumstances to support the revision process,

- Invite the relevant parties to comment,
- Seek international best practice standards and benchmark comparison, and
- Set the revised guideline and templates after consideration of the comments received.

Once approved by the Authority's Commission, any modification to the regulatory reporting guideline and templates must be notified by the Authority to the regulated electricity utilities at least three months before the annual reporting date.

3. Definitions

All terms used in this document and are not defined here shall be as defined in the relevant legislation of Vanuatu.

Authority means the Utilities Regulatory Authority of Vanuatu, established under Section 4 of the URA Act, and includes any person performing any function or exercising any power of the Authority.

Concession area means the geographic area specified in the concession agreement as the concession area.

Concessionaire refers to a person, or an entity granted the sole concession under a concession agreement for the manufacture and supply of electricity within a concession area.

Customer means a person to whom a service is provided according to the terms of a customer agreement signed with a utility.

Government means the Government of Vanuatu or any office, entity or instrument of the Executive Government including a ministry or a minister.

Legal framework means, for the purpose of this document, any policy, act, legal document or contract related to the generation or supply of electricity.

Regulatory framework means, for the purposes of this document, best regulatory practices, guidelines regarding the regulated service.

Regulated service means, for the purpose of this document, the supply of electricity to a consumer including any process leading up to that supply.

Utility means a person who supplies a regulated service to a consumer for payment and includes any related entity involved in the process.

Abbreviations

P&L: Profit and Loss.

EBIT: Earnings Before Income Tax

VNPF: Vanuatu National Provident Fund

4. Regulatory Reporting Principles

The Authority regulates according to the regulatory framework that requires financial and technical information to be used and presented in a way that is sometimes different from the way information is reported in statutory accounts and technical reports. We also consider that statutory accounts, similarly, technical reports on their own are insufficient to assess the performance of the regulated utilities.

The general objective of the Authority in issuing these proposed regulatory reporting principles is to guide the data and information provided including the way they are presented in order to ensure that the Authority performs its functions efficiently and effectively. These principles are set in order of priority.

4.1 Transparency and Traceability

The principal of transparency requires costs and revenues to be apportioned to each service and/or business segment and to be clearly identified and explained when a review is done by the Authority. Costs and revenues shall be allocated to the activities and services that have caused them. The availability of full information required for regulatory reporting matters will be monitored, and a satisfying degree of disclosure will be expected wherever required. Hidden transactions, conditions or motivations to bypass regulatory reporting requirements will be contrary to the principle of transparency.

According to the principle of traceability, electric utilities must provide reporting material to the Authority such that:

- Information in the regulatory reporting templates can be verified and reconciled; and
- Information is presented in the most clear and concise manner.

4.2 Non-discrimination

The data attributions in the reporting material shall be objective and not favour any activity within the regulated utility. The regulatory reporting material shall confirm that all internal transactions and transactions between the regulated entity and its affiliate and related parties are made under conditions consistent with those available to third parties except for employees' benefits (i.e.: discounts on electric bills).

4.3 Consistency

The consistency principle relies on the methodology to be adopted and applied by a company or public service to track, classify, record, and monitor its operations. In accounting and for technical reporting, consistency is achieved when the method and reporting formats are kept identical from one fiscal year to the next one and, for any reason, when a modification is required, details are provided to make a correct interpretation of the rules to apply and trace the changes in scope and organisation looking forward.

4.4 Accuracy

The accuracy of the reporting material will be tested by the Authority crosschecking technical data with finance and operating inputs at different levels:

- For financial statements, accuracy is achieved when mainstream lines are justified by corresponding source accounts, being correct in value and respecting the format requirements. Substantial information must be disclosed where unusual operations occur.
- For technical reports, accuracy is achieved when the data measured is corresponding in unit, timing and variation when compared to the definition of the data set in the reporting requirements, or to the specifications of the equipment involved in the generation of such data.

4.5 Reporting methodology and formats

The same methodology and reporting formats are to be kept from one fiscal year to the next. For technical and financial reporting, when a change in scope occurs, a revised set of figures will be provided for the last fiscal year elapsed based on the modifications occurred.

Templates to be used for regulatory reporting are proposed in the annex. The proposed templates may be revised and adapted over the years to match business and regulatory evolutions in consultation with the stakeholders as described in section 2.3.

Reports will be sent in hard copy and electronic (MS Word) formats to the Authority. PDF documents are subject to review before acceptance, scanned documents on a PDF format should be avoided.

Spreadsheets provided to the Authority have to fulfil the following requirements:

1. Be in Microsoft (MS) Excel format;
2. Calculated cells must show the formula and allow tracing precedent and dependant cells when applicable. All data must be sourced within the same document. Fixed inputs required for calculation purposes have to be highlighted and justified (adding comments is recommended);
3. Use the appropriate functions when required and avoid insertion of hard numbers (manually keyed) in calculated cells; and
4. Year on year roll-over must be traceable, as well as changes in perimeter of operations.

All the documents must be in Vatu (VUV) currency. Where any quotation or receipt is presented in a foreign currency, the corresponding amount in Vatu according to the exchange rate at the relevant date (quotation or purchase if applicable) and the exchange rate applied shall be provided by the utility.

All documents required under the regulatory reporting requirements to be provided to Authority should be made and provided in English if possible.

4.6 Compliance

Regulatory reporting templates proposed, annexed to this document are compliant with the rules described in this section. Adoption of the templates by the utilities, assuming all data required are duly provided, will ensure compliance to these rules. The utilities may add additional columns, sheets, and notes for providing any additional data/information.

4.7 Responsibility

The Authority is responsible for regulating service standards and conditions of supply and all processes leading to the supply of regulated services. Managements of electric utilities are responsible for the technical and financial documents produced in the context of regulatory reporting. Technical reports and regulatory accounting must be certified, and directors are responsible for the forecasts and inputs provided to set the tariff for regulated services.

The directors of the licensed companies are accountable for the books. However, for SOE, the department responsible for the supply of electricity and all process leading up to it shall be held accountable for the books. Endorsements must be provided to the Authority for any of the documents submitted, with signatures from at least two directors required.

5. Review of the regulatory reporting material

This final section describes the conditions in which the Authority is entitled to access and review (or delegate its power to review) any information provided in a context of regulatory reporting.

5.1 Access to information

Regulated utilities must acknowledge that the Authority, or a qualified professional appointed by the Authority, may access and review the statutory and regulatory technical and accounting material at any time and at the discretion of the Authority.

A notification of the review must be sent to the regulated utility not later than 21 working days before such a review starts. Access to the material should not be restricted to the current fiscal year.

5.2 Appointment of auditors

The Authority has the discretion to appoint independent auditors to verify the quality and objectivity of the regulatory material.

To avoid conflict of interests and ensure primary duty of care to the Authority, appointed auditor (firm) should be different from the one contracted by the regulated entity to certify its statutory accounts.

5.3 Assistance from regulated entities

In order to facilitate the process of a review, the regulated utility is required to:

- Prepare the requested material (and required copies) in advance
- Provide any information required
- Provide reasonable assistance to the Authority

5.4 Consequences

Consecutively to the review, it could be asked to regulated utility to:

- Adjust its regulatory reporting material proved non-compliant
- Modify its internal reporting process proved inefficient or insufficient
- Modify its regulatory reporting templates proved non-compliant

Compliance is assessed regarding the principles and requirements set by this document.

5.5 Responsibility

In the case of an issue related to the section 5.3, the directors of the regulated utility would be asked to submit a responsibility statement to confirm that the required modifications and adjustments have been processed and to confirm that the statements are now in compliance with the regulatory reporting governing utility services in Vanuatu.

Annexe I. Electricity outage report

Mandatory information

When producing a notice for power cut, electricity utilities are required to provide the following information in a monthly outage summary:

- Location (concession, transformer #, name of area/zone)
- The type of power cut, planned/unplanned
- The justification or reasons for the power cut
- The time and date
- The duration in minutes
- The number of customers affected
- SAIDI and SAIFI measurement
- Undistributed amount of power in kWh
- A description of the damages if any and an estimated amount in VUV
- A description of preventive and corrective actions induced by the power cut

In addition to the annual outage summary, electricity utilities should also submit a monthly incident report with the following information:

- Start date and time
- Response date and time
- End date and time
- The duration in hours
- The location
- The number of affected subscribers
- The type of power cut, planned/unplanned/emergency incident
- Incident notice date
- Incident communication
- Cause of incident
- Preventative actions before the incident and corrective actions after the incident

Monthly outage summary

[illegible]

Monthly incident report

Technical Report (monthly data)		
<i>Insert Company Name</i>		
<i>Insert Concession</i>		
Network performance incident report for the period ended dd/mm/yyyy		
Incident field	Unit	Data
Start date	Year-month-day	
Start time	Hour:minute	
Response date	Year-month-day	
Response time	Hour:minute	
End date	Year-month-day	
End time	Hour:minute	
Duration	Hours	
Location	Text	
Number of affected subscribers	Number	
Indicate if planned/unplanned/emergency incident	Planned/unplanned/emergency	
Incident notice date	Year-month-day	
Incident communication	Text	
Cause of incident	Text	
Preventative actions before incident	Text	
Corrective actions after incident	Text	

Annexe II. Technical performance report

Mandatory information

The technical performance report is a key document reflecting the performance of the utility in operations and allowing the regulator to ascertain the quality of service delivered. The report provides the key statistics for the year divided in three main sections, generation, distribution and service, and scans a wide range of indicators summarized below:

Generation metrics

- Installed generation capacity by generation type in MW
- Monthly gross energy generation breakdown by generation type in kWh
- Generator efficiency: for each generator installed of all generation types, the nominal capacity in kW¹, the total kWh produced, hours of operation/year, total cumulated hours of operations, and use rate in %
- Net energy generated and supplied into the grid in kWh
- Generation efficiency in %: the result of Net energy generated divided by the total growth energy (kWh)
- Monthly energy peak load in kW
- Maximum and minimum daily load curve in kW over 24h
- Load distribution across generator types in hours and kW
- Diesel and assimilated fuels used for generation both in litters and g/kWh
- Other fuels used for generation both in litters and g/kWh
- Oil used for generation both in liters and g/kWh
- Densities of fuels and oils used for generation in grams per litters
- Total planned generation disruption both in hr & min/month and number of disruptions
- Total unplanned generation disruption both in hr & min/month and number of disruptions
- Generation disruption by type in min/customer and number of disruptions: disruption types breakdown as manipulation error, electrical error, mechanical error, accident/fire, force of nature, work/maintenance

Distribution metrics

- HV lines length in km
- LV lines length in km
- A summary table showing the main works/extensions on the distribution network with a short description of the work done, the starting/ finishing date, as well as the location/#of transformer
- Energy distributed in kWh/month
- Energy distribution losses in kWh/month

¹ For diesel generators, in the regulatory reporting, the electricity utility must differentiate the slow from fast speed generators.

- Distribution efficiency rate in % (energy distributed in kWh/energy supplied in kWh)
- Global efficiency rate in % (energy distributed in kWh/energy generated in kWh)
- Total planned distribution disruption both in hr & min/month and number of disruptions
- Total unplanned distribution disruption both in hr & min/month and number of disruptions
- Summary table of distribution disruption by type in min/customer and number of disruptions: disruption types breakdown as high voltage network, low voltage network, transformer HV/LV, accident/fire, force of nature, work/maintenance

Sales and customer service metrics

- Number of active customer agreement per customer category per month
- Number of new meter/connection subscription per customer category per month
- Number of meter/connection termination per customer category per month
- Power subscribed in kVa per customer category per month
- Total energy sold in kWh per customer category² per month
- Total amount of kWh not invoiced or for internal use
- Sale efficiency rate in % (energy sold in kWh/energy distributed in kWh)
- Number of complaints per complaint category:

Staff and safety metrics

- Number of working accidents per staff category

High Voltage (HV) Customers

- Energy sold in kWh to HV customers
- HV customer categories prescribed and actual kVA

Technical Losses

- By producing plant: type, place, item, quantity, capacity, and total capacity in kW
- Gross and net transmission & distribution losses in kWh
- Transmission & distribution fixed and variable losses in kWh

Non-Technical Losses

- Employees: Number of employees, power subscribed in kVA and total energy consumed in kWh per employee
- Retired employees: Number of retired employees, power subscribed in kVA and total energy consumed in kWh per retired employee
- Non-paying metered customers: number of active customers, power subscribed in kVA, total energy consumed in kWh

² When prepayment metering is available to a customer category, then data must be reported separately

Proposed Template

Annual technical data (part1):

Technical Report (annual data)			
<i>Insert Company Name</i>	Previous Year	Current Year	Variation
<i>Insert Concession</i>			in %
Generation			
Installed capacity in MW with a breakdown between diesel and renewable energy generators by site			
<ul style="list-style-type: none"> - Diesel (Provide breakdown by site) - Dual - Other fuels (Provide breakdown by site) - Hydro (Provide breakdown by site) - Wind (Provide breakdown of Wind sources) - Solar (Provide breakdown of Solar sources) 			
Total energy produced in MWh with a breakdown by type of generation by site			
<ul style="list-style-type: none"> - Diesel (Provide breakdown by site) - Coconut Oil (Provide breakdown by site) - Hydro (Provide breakdown by site) - Wind (Provide breakdown of Wind sources) - Solar (Provide breakdown of Solar sources) 			
Peak demand in MW			
Nominal Capacity of all thermal generator by site			
(List thermal generator's capacity by site)			
Total Kwh produced by thermal generator by site			
(List Kwh produced by each thermal generator by site)			
Hours of operation by site			
(List hours of operation by each thermal generator)			

Annual technical data (part2):**Total cumulated hours use rated in %**

(List cumulated hours use rate in % by each generator)

Generation efficiency in %

Total Liters of Diesel and Coconut Oil used by site

(List Diesel and Coconut Oil used for generation in liters by each generator by site)

Oil used for generation in liters

Densities of fuels and oils used for generation in g/l

Diesel

Coconut Oil

Distribution

HV lines length in km

LV lines length in km

Distribution efficiency in %

Total planned distribution disruption in hr&min /customer

Total unplanned distribution disruption in hr&min /customer

Distribution efficiency rate in %

Global efficiency rate in %

Service by site

Total number of customers (Active agreement)

Total energy sold in kWh

Total energy not invoiced/internal

Sale efficiency rate in %

Number of customer complaints

Number of working accidents

Number of employee working accident by function

Management and Support Functions

Commercial

Generation

Transmission and Distribution

Monthly technical data (Jan-Dec):

Technical Report (monthly data)													
Insert Company Name		Year:											
Insert Concession		January	February	March	April	May	June	July	August	September	October	November	December
Generation													
Gross energy generation breakdown by generation type in kWh by site													
- Diesel (provide breakdown by generators by site)													
- Dual (Other fuels) Coco (provide breakdown by generators by site)													
- Hydro (Provide breakdown by site)													
- Wind (Provide breakdown of Wind sources)													
- Solar (Provide breakdown of Solar sources)													
Energy peak load in kW													
Total generation disruption in hr&min (SAIDI)													
- Planned													
- Unplanned													
Number of generation disruption (SAIFI)													
- Planned													
- Unplanned													
Distribution													
Total distribution disruption in hr&min													
- Planned													
- Unplanned													
Number of distribution disruption													
- Planned													
- Unplanned													
Sales and customer service													
Number of active customer agreement per category													
(Insert active customer agreements per categories excluding NTL customers)													
Number of new connection per category													
(Insert new connections per customer categories excluding NTL customers)													
Number of agreement termination per category													
(Insert terminated customer agreements per customer categories excluding NTL customers)													
Power subscribed in kVA per category													
(Insert customer subscribed kVA per customer categories excluding NTL customers)													
Total energy sold in kWh per customer category													
(Insert kWh sold per customer categories excluding NTL customers)													
Customer complaints per customer category													
(Insert complaints per category)													

HV Customer List (Jan-Dec):

Technical Report (monthly data) - HV Customers													
Insert Company Name		Year:											
Insert Concession		January	February	March	April	May	June	July	August	September	October	November	December
List HV customer categories energy sold in kWh													
(Insert individual HV customer classified under the sector categories below)													
Banking													
Retail													
Education													
Government													
Industry													
Institutional													
Services													
Tourism													
List HV customer categories prescribed kVA													
(Insert individual HV customer classified under the sector categories below)													
Banking													
Retail													
Education													
Government													
Industry													
Institutional													
Services													
Tourism													
List HV customer categories actual kVA													
(Insert individual HV customer classified under the sector categories below)													
Banking													
Retail													
Education													
Government													
Industry													
Institutional													
Services													
Tourism													

Technical Losses (Jan-Dec):

Technical Report (monthly data) - Generation and T&D																	
Insert Company Name						Year:											
Insert Concession						January February March April May June July August September October November December											
Generation (Auxillary Losses)																	
Producing plant:																	
Type	Place	Item	Qty	Capacity (kW)	Total Capacity (kW)												
(Insert type of auxillary loss)	(Insert location of item)	(insert item)	(Insert quantity of item)	(Insert capacity of item)	(Insert capacity of item equal to quantity multiplied by capacity)												
Transmission & Distribution losses																	
Gross T&D in kWh																	
T&D estimated fixed losses in kWh - Transformer losses																	
T&D estimated Variable losses in kWh - Line losses																	
Net T&D in kWh																	

Non-Technical Losses (Jan-Dec):

Technical Report (monthly data) - Non-Technical Losses												
<i>Insert Company Name</i>	Year:											
<i>Insert Concession</i>	January	February	March	April	May	June	July	August	September	October	November	December
Current Employees												
Number of Employees categorized by Functions (Insert employees per functions: Management and support services, Generation, T&D, Commercial)												
Power subscribed in kVA per employee Function (Insert kVA per employee functions: Management and support services, Generation, T&D, Commercial)												
Total energy consumed in kWh per customer category (Insert kWh per employee functions: Management and support services, Generation, T&D, Commercial)												
Retired Employees												
Number of Employees categorized by Functions (Insert employees per functions: Management and support services, Generation, T&D, Commercial)												
Power subscribed in kVA per employee Function (Insert kVA per employee functions: Management and support services, Generation, T&D, Commercial)												
Total energy consumed in kWh per customer category (Insert kWh per employee functions: Management and support services, Generation, T&D, Commercial)												
Other Non Technical Losses by Site or Other appropriate classification (e.g. Office use, workshop, etc.)												
Number of active customer agreement per classification (Insert non paying metered customer classification)												
Power subscribed in kVA per classification (Insert non paying metered customer classification)												
Total energy consumed in kWh per classification (Insert non paying metered customer classification)												

Monthly demand load curves:

MONTHLY
DEMAND LOAD CURVES

- 1 *Insert Demand Load Curve Graph - Demand curve of the day when the annual maximum peak demand occurred vs demand curve of the day when the max. energy generation occurred vs min demand curve when min energy generation occurred*
- 2 *Insert Total Demand and Total Intermittent Renewable Energy Generation Graph - Total demand and RE energy generation curve to be provided for every month with the lowest total demand*
- 3 *Insert Intermittent Renewable Energy Generation Penetration Percentage Graph - for the same period identified in point 2 above*

Main works on distribution network summary:

Main works on distribution network summary				Year :
<i>Insert Company Name</i>				
<i>Insert Concession</i>				
Project #	Asset No.	Description of work	Customer	Delivery date

In addition to the above, please provide the updated GIS maps

Annexe III. Profit and loss statement

Mandatory information

The following data are mandatory for the provision of a P&L statement by the electricity utilities:

The revenue

The revenue is distributed across the following categories:

- Revenue from sales of electricity, with a breakdown by customer categories
- Revenue from sales of services and connections including groundwork
- Revenue from other regulated services including penalties for disconnection/reconnection
- Revenue from third party and donors contribution³ related to regulated services

Cost of production

- Raw material, with a breakdown between diesel, other fuel including coconut oil, lubricant and other raw material
- Goods and equipment
- Subcontracted work (other than consulting and legal)

Operating and management costs

- Office and administrative expenses
- Wages and salaries, with a separate line for the contributions to VNPF
- Consulting and legal advice
- Stationeries and consumables
- Vehicles and fuel
- Insurances, with a breakdown by categories, cars, premises, production and distribution network, others

EBITDA (earnings before interests, taxes, depreciations and amortizations)

³ Third party or Government contributions may occur in the normal course of utility service provider's operations. Any contribution received has to be disclosed such as the Authority is made aware of:

- The context and the purpose of the contribution
- The details of the contributor
- The amount of the contribution or its corresponding estimated value when contribution is other than in capital
- Whether it contributes to regulated services only or partly.

The EBITDA will be expressed in nominal value and margin as a percentage of the total revenue. It is the product of the total revenue being adjusted from the costs of production, operating and management.

Depreciations

Depreciations will breakdown into the following subcategories:

- Depreciations over production assets
- Depreciations over distribution assets
- Depreciations over other operating assets

A separate table in the notes will provide the following additional information, the gross book value, the accumulated depreciations and the net book value, all of them at the beginning and at the end of the exercise. The difference between the gross book value at the beginning and the gross book value at the end of the year corresponds to the capital invested or CAPEX for the year.

Provisions

Provisions will breakdown into the following subcategories:

- Provisions for renewal
- Provisions for severance and retirement
- Provisions for disputes and litigations
- Provisions for doubtful debt
- Provisions for natural disaster or force majeure cases
- Provisions for special funds (including Art.6 of PV concession and any other upcoming agreement)
- Provisions for deferred charges
- Provisions for unrealized exchange losses⁴

Reversals and amounts recovered from provisions passed in previous years will be reported separately following above breakdown and balancing each line for the net amount provisioned at reported fiscal year's end.

EBIT (earnings before interests and taxes)

The EBIT will be expressed in nominal value and margin as a percentage of the total revenue. It is the product of EBITDA being adjusted for the net amount of depreciations and provisions passed for the year.

Financial incomes

The financial incomes related to regulated services only are reported following the breakdown proposed therein:

- Interests and related incomes
- Exchange gains

⁴ Adjusted from unrealized exchange gains

A separate note will provide detailed explanations of the context in which interests are generated as well as the origin of the funds used to generate interests. In the case where interests are generated through multiple investment supports, these will be described separately showing their individual contribution to the total interest generated.

Financial expenses

The financial expenses related to regulated services only are reported following the breakdown proposed therein:

- Interests and related expenses
- Exchange losses

A separate note will provide detailed explanations of the context in which interests are paid and their correspondence with existing credit lines.

Net result

The Net result will be expressed in nominal value and net margin as a percentage of the total revenue. It is the product of EBIT being adjusted for the balance of financial incomes and expenses.

Exceptional incomes

By definition exceptional incomes are not recurrent. The Authority will be looking at exceptional incomes to be classified in the following categories:

- Proceeds from sales of assets
- Insurance reversal or compensation for covered items destructed or damaged
- Other exceptional incomes⁵

Exceptional expenses

Exceptional expenses will breakdown into the following subcategories:

- Write-off for non-recovered debt
- Write-off for destructed asset or force-majeure related expenses
- Insurance deductibles paid on insurance compensation claimed
- Other exceptional expenses⁶

Net profit

⁵ Any item recorded in the category “Other exceptional incomes” will have to be supported by additional notes providing details about the nature of the income and the conditions leading to its recording and the context in which the transaction happened.

⁶ Any item recorded in the category “Other exceptional expenses” will have to be supported by additional notes providing details about the nature of the expense and the conditions leading to its recording and the context in which the transaction happened.

The Net profit will be expressed in nominal value and net margin as a percentage of the total revenue. It is the product of the net result adjusted for the balance of exceptional incomes and expenses.

In addition to the P&L statement, the following more detailed information is collected on subsequent sheets:

Operating Expenses

Operating expenses, excluding raw materials for cost of production, provisions, and contractual accounts broken out by:

- Non-affiliated portion
- Affiliated portion
- Gross amount
- Capitalized work (utility funded)
- Sources of funding
- Net expenses

Third-Party Contracts

- List all non-affiliate and affiliate third party contracts
- Start and end date of contracts
- Party to contract
- Contract amount
- Brief description of contract

Personnel Expenses

The following information is required broken down by employee function:

- Number of personnel
- Base salary
- Total over time
- Superannuation (VNPF)
- Staff bonus
- Staff salary increment
- Other staff benefits
- Gross personnel expense

Provisions

List provisions with the following information:

- Opening balance
- Deductions during the year
- Additionals during the year
- Closing balance

Contractual Account

- Name of account
- Opening balance
- For each transaction: Date of transaction, reference for transaction, and descriptions, amount, and account balance after transaction

Proposed Template

P&L

P&L		
<i>Insert Company Name</i>	<i>Insert Prior Year</i>	<i>Insert Current Year</i>
<i>Insert Concession</i>	31-Dec	31-Dec
In VUV		
(1) Revenue (Total of subcategories)		
Revenue from sales of electricity		
(List variable revenue from customer category)		
(List fixed revenue from customer category)		
Revenue from sales of services and connections including groundwork		
Revenue from other regulated services including penalties for disconnection/reconnection		
Revenue from third party and donors contribution		
(2) Cost of production (Total of subcategories)		
% of total revenue		
Raw material (total of subcategories)		
- Diesel		
- Other fuel including coconut oil		
- Lubricant		
- Other raw material		
Goods and equipment		
Subcontracted work (other than consulting and legal)		
(3) Operating and management costs (Tot. of subcat.)		
% of total revenue		
Office and administrative expenses		
Wages and salaries		
Payroll (including contribution to VNPF)		
Consulting and legal advice		
Office expenses		
Vehicles and fuel		
Insurances (total of subcategories)		
- Vehicles fleet		
- Premises		
- Others		
(4) EBITDA = (1) - (2) - (3)		
% of total revenue		
(5) Depreciations (Total of subcategories)		
Over production assets (total for asset base)		
Over distribution assets (total for asset base)		
Over other operating assets		

(6) Provisions (Total of subcategories)		
Provisions for renewal		
Provisions for severance and retirement		
Provisions for disputes and litigations		
Provisions for doubtful debt		
Provisions for natural disaster or force majeure cases		
Provisions for statutory/Regulatory accounts		
Provisions for deferred charges		
Provisions for unrealised exchange losses adjusted from unrealised exchange gains		
(7) EBIT = (4) - (5) - (6)		
% of total revenue		
(8) Financial incomes (Total of subcategories)		
Interest and related incomes		
Exchange gains		
(9) Financial expenses (Total of subcategories)		
Interest and related expenses		
Exchange losses		
(10) Net result = (7) + (8) - (9)		
% of total revenue		
(11) Exceptional incomes (Total of subcategories)		
Proceeds from sales of assets		
Insurance reversal or compensation for covered items destroyed or damaged		
Other exceptional incomes		
(12) Exceptional expenses (Total of subcategories)		
Write-off for non-recovered debt		
Write-off for destructed asset or force-majeure related expenses		
Insurance deductible paid on insurance compensation claimed		
Other exceptional expenses		
(13) Net Profit = (10) + (11) - (12)		
% of total revenue		

- Numbers will be displayed using the 1000 separator (,) and no decimal places
- Dates will be displayed as dd/mm/yy

Operating Expense

P&L - Operating Expense	Year :
<i>Insert Company Name</i>	
<i>Insert Concession</i>	

Operating Expense - Excluding Raw materials for Cost of Production, Provisions, and Contractual Accounts	Non-Affiliated Portion	Affiliated Portion	Gross Amount	Capitalized Work (utility Funded)	Source of Funding 1	Source of Funding 2	Source of Funding 3	Source of Funding 4	Net
--	------------------------	--------------------	--------------	-----------------------------------	---------------------	---------------------	---------------------	---------------------	-----

(Insert Expense with appropriate breakdown within each Expense Category, and requested data for each following column)

A

B

C

D

E

F

G

H

I

when:

$$A + B = C$$

$$C - D - E - F - G - H = I$$

$E + F + G + H$ should reconcile with Non-Tariff Revenues (or Other Operating Revenues) in the financial statements. Provide explanation for amounts that do not reconcile.

C or I reconciles with Financial Statements

Requirement:

For companies where amounts presented in the financial statements are net of capitalized amounts, they are not required to provide informations required in columns C, D, E, F, G, H

For large operating expense line items, provide appropriate breakdown

Third Party Contracts

P&L - Third Party Contracts	Year :
<i>Insert Company Name</i>	
<i>Insert Concession</i>	

Non Affiliate Contracts	Starting Date	Ending Date	Party to Contract	Contract Amount	Brief Description of Contract
-------------------------	---------------	-------------	-------------------	-----------------	-------------------------------

(List all Non-Affiliate Third Party Contracts)

Affiliate Contract	Starting Date	Ending Date	Party to Contract	Contract Amount	Brief Description of Contract
--------------------	---------------	-------------	-------------------	-----------------	-------------------------------

(List all Affiliate Third Party Contracts)

Requirement:

Provide copy of contract >VT10M per year if New or Renewed, and provide bidders information

Personnel Expense

P&L - Personnel Expense	Year :
<i>Insert Company Name</i>	
<i>Insert Concession</i>	

Employee Function (Management and support services, Generation, T&D, Commercial)	Number of Personnel	Base Salary	Total Over time	Superannuation (VNPF)	Staff Bonus	Staff Salary Increment	Other Staff Benefits	Gross Personnel Expense
--	---------------------	-------------	-----------------	-----------------------	-------------	------------------------	----------------------	-------------------------

(Insert employee function with appropriate breakdown within each function, and requested data for each following column)

A B C D E F G H

where:

$$B + C + D + E + F + G = H$$

J' reconciles with Financial Statements

Requirement:

Provide a copy of the current utility employee structure

Provisions

P&L - Provisions	Year :
<i>Insert Company Name</i>	
<i>Insert Concession</i>	

Provision	Opening Balance	Deductions during the year	Additional during the year	Closing Balance
(List Provisions)	A	B	C	D

where:

$$A - B + C = D$$

A' reconciles with P&L amount for prior year

D' reconciles with Financial Statements

Requirement:

1. Any provision reversal should reconcile with capitalized amounts (source of funding) in Operating Expense Tab

Contractual Account

P&L - Contractual Account	Year :
<i>Insert Company Name</i>	
<i>Insert Concession</i>	

Contractual Account (Insert Name of Contractual Account)

Opening Balance (Insert Opening Balance)

Date of Transaction	Reference of Transaction	Description 1 of Transaction	Description 2 of Transaction	Amount (VUV)	Balance (VUV)
---------------------	--------------------------	------------------------------	------------------------------	--------------	---------------

Closing Balance

where:

Amount column can have positive amounts for credits and negative amounts for debits

Requirement:

- 1. If there are more than one Contractual Account then create an additional tab on this spreadsheet to report each one separately using the same layout*
- 2. If funds from the account has been used to purchase any asset or part of asset, provide Asset Reference number*
- 3. Closing balance should reconcile with the financial statement*
- 4. Deductions from contractual account should reconcile with capitalized amounts (source of funding) in Operating Expense Tab*

Annexe IV. Cash-flow statement

Mandatory information

The cash flow statement presents three distinct sections starting with the cash resources, allocations of resources, and last the changes in working capital, capturing the cash intensiveness evolution of operations. Each subcategory retraces the cash movements making the transition between the previous and current year for balance sheet items.

Cash resources

This section is dedicated to the cash resources available to the electricity utility from its own operations, self-financing, from its contributors, shareholders and third parties, and from finance market and institutions. In line with the disaggregation principles used for the balance sheet, the resources are divided between the following categories:

- Self-financing from operations
- Sales of intangible assets
- Sales of tangible assets
- Disposal of financial assets
- Contribution from additional loans and debt
- Contribution from capital increase
- Contribution from third parties
- Other contributions

The cumulated amounts reported in above categories will form the resources available to provide electricity services under the conditions set by the respective contracts.

In order to establish the self-financing capacity, electricity utilities must adjust the “Net profit” obtained in the P&L statement from all non-cash operations including provisions and depreciations. A specific note will inform on the retreatment made to adjust the net profit from non-cash operations.

The following subcategories, sales of intangible and tangible assets together with the disposal of financial assets, must be justified by a separate note describing the nature of each asset sold, its selling price and maturity when applicable. Sales related to concession assets must match the transactions captured in the regulatory asset register and follow the balance sheet breakdown between land and constructions, production, distribution, and other concession assets. Financial assets will dispatch between the participation in subsidiaries, marketable securities, and other financial assets.

In the case of a contribution from capital increase, a separate note will report the amount of capital raised, the cost associated, and the number of additional shares emitted.

About the contribution from third parties, a note will provide a breakdown between customers, donors and other third parties.

In order to be eligible under the “Other contributions” subsections, contributions must not qualify for one of the above listed categories. The details of such contributions will be detailed in a separate note.

Cash allocations

All the resources allocated for the production of regulated services are reported in the following section to the exception of operating allocations varying inputs of the working capital reported separately. Allocation of resources splits into the following categories:

- Addition of intangible assets
- Addition of tangible assets
- Addition of financial assets
- Loan and debt repayment
- Cash mobilized for assets under construction
- Severance and retirement contribution

The following subcategories, addition of intangible, tangible and financial assets, must be justified by a separate note describing the nature of each asset, its purchasing price and maturity when applicable. Purchases related to concession assets must match the transactions captured in the regulatory asset register and follow the balance sheet breakdown between land and constructions, production, distribution and other concession assets. Financial assets will dispatch between the participation in subsidiaries, marketable securities and other financial assets.

The cash allocated for the repayment of loan and debt must be in line with the transactions captured in the debt management statement.

A separate note will provide a summary of the projects and assets under construction with the value immobilized, an estimated completion date.

Change in working capital

The last section of the cash flow statement focuses on changes operated at operational level capturing the cash impact of the evolution of the stocks, payables and receivables at the time accounts are closed for annual reporting. The section is divided in two subcategories, the first focusing on the changes in current assets while the second is capturing variations in current liabilities:

- Change in current assets
- Change in current liabilities

The subsection related to current assets differentiates the variation of stocks from the variation of the receivables in the balance sheet.

Changes in current liabilities consequent to cash allocations are reflected in the second subsection and dispatched between payables to suppliers, to third parties and other payables, in line with the proposed template for balance sheet.

- Numbers will be displayed using the 1000 separator (,) and no decimal places
- Dates will be displayed as dd/mm/yy

Proposed Template

Cashflow statement		
<i>Insert Company Name</i>	<i>Insert Prior Year</i>	<i>Insert Current Year</i>
<i>Insert Concession</i>	31-Dec	31-Dec
In VUV		
(1) Cash resources (Total of subcategories)		
Self financing from operations		
Sales of intangible assets		
Sales of tangible assets (total of subcategories)		
- Land and constructions		
- Production (generation)		
- Distribution (network)		
- Others concession assets (Private assets)		
Disposal of financial assets (total of subcategories)		
- Participations in subsidiaries		
- Marketable securities and similar investments		
- Other financial assets		
Contribution from additional loans and debt		
Contribution from capital increase		
Contribution from third parties		
- Customers contribution		
- Donnors contribution		
Other contributions		
(2) Cash Allocations (Total of subcategories)		
Addition of intangible assets (dividends paid)		
Addition of tangible assets (total of subcategories)		
- Land and constructions		
- Production (generation)		
- Distribution (network)		
- Others concession assets (private asset)		
Addition of financial assets (total of subcategories)		
- Participations in subsidiaries		
- Marketable securities and similar investments		
- Other financial assets		
Loan and debt repayment		
Cash mobilised for assets under construction		
Severance and retirement contribution		
(3) Total cash post allocation = (1) - (2)		
% of total revenue		
(4) Change in working capital (Total of subcategories)		
Change in current assets		
Variation of stock (increase)/decrease		
Variation of receivables (increase)/decrease		
Change in current liabilities		
Variation of payables to suppliers (decrease)/increase		
Variation of payables to third parties (decrease)/increase		
Variation of other payables (decrease)/increase		
(5) Cash and equivalent position from previous year		
(6) Cash and equivalent at year's end = (5)+(3)+(4)		

Annexe V. Balance sheet

Mandatory information

The balance sheet is presented in two main parts relating assets and the way these are financed. As a separate asset register provides the details on the constitution of the asset base and corresponding depreciation and revaluation, for regulatory purposes, assets will be recorded at their net present value in the balance sheet.

Fixed assets

Fixed assets are by definition considered less liquid than current assets and usually for a term that is longer than a fiscal year; these are distributed amongst the following categories or type of assets:

- Intangible assets
- Tangible assets
- Financial assets

For the first category, intangible assets, a difference must be made between assets within the scope of the concession contract and non-concession assets.

Tangible assets will be distributed across five categories, assets outside of the scope of the concession (or non-concession assets), land and constructions (including justified land improvement), assets used in production of electricity, assets used for the distribution and last, other concession assets (regrouping assets not fitting with one of the previous categories but falling under the scope of the concession contract.

Financial assets include participations and investments made by the company in marketable securities and financial products with the aim to generate interests and for a period that is longer than a fiscal year, sorted by level of liquidity.

Current assets

Current assets are sorted according to their level of liquidity starting from the less liquid, work in progress, to the most liquid, cash and equivalent, at the bottom of the section. Stocks and receivables are completing the categories as described below:

- Work in progress
- Stocks
- Trade and other receivables
- Cash and equivalent

The work in progress subsection is a transitory account to value the proportion of investments and disbursement made on projects still under completion at the date the accounting cycle was stopped for a snapshot. Once completed, these investments will be accounted in above categories as fixed assets.

The stocks are recorded in value at the day of closure and splits between the following subcategories: diesel, other fuel including coconut oil, lubricant, other raw material and stock in transit, the last regrouping all paid but not delivered raw and stock constituent.

Trade and receivables summarise the monies advanced by the company to its customers, third parties including employees and other receivables at the date of accounting closure.

Cash and equivalent materialise the cash in bank or in the utilities hands at accounting closure. Short term investments are considered equivalent to cash based on their level of liquidity and length.

Total assets

By definition the total assets is the sum of all above categories in net value and balances the total liabilities (including equity capital).

Equity

The equity section will retrieve all sources of self-financing for the utilities in addition to the funds secured through third parties contribution as described by the following breakdown:

- Shareholder's equity
- Retained earnings
- Provisions
- Third party contribution

Liabilities

The liabilities section relates to the monies borrowed from financial institutions for short and long term, as well as the payables and funds received in advance for the provision of regulated services. The section is distributed amongst the following items:

- Long term debt and loans
- Short term debt and overdraft
- Trade and other payables
- Other liabilities

As a debt management summary is provided separately in the reporting material, there is no need for the breakdown between the credit lines to be displayed in the two sections related to long and short term liabilities. These will however be in line with the total amount borrowed reported in the debt management summary.

The trade and other payables section subdivides in payables to suppliers, payables to third parties, customer deposits and other payables.

Items reported under the other liabilities label will have to be described in a specific note providing a detailed breakdown and maturity whenever it applies.

Total liabilities

By definition the total liabilities is the sum of all above categories in net value and balances the total assets in funding.

Proposed Template

Balance sheet		
<i>Insert Company Name</i>	<i>Insert Prior Year</i>	<i>Insert Current Year</i>
<i>Insert Concession</i>	<i>31-Dec</i>	<i>31-Dec</i>
In VUV		
(1) Fixed assets (Total of subcategories)		
Intangible assets (total of subcategories)		
- Non-concession		
- Concession		
Tangible assets (total of subcategories)		
- Non-concession		
- Land and constructions		
- Production (generation)		
- Distribution (network)		
- Others concession assets		
Financial assets (total of subcategories)		
- Participations in subsidiaries		
- Other financial assets		
(2) Current assets (Total of subcategories)		
Work in progress		
Stocks (total of subcategories)		
- Diesel		
- Other fuel including coconut oil		
- Lubricant		
- Other raw material		
- Stock in transit		
Trade and other receivables (total of subcategories)		
- Receivables from customers		
- Receivables from third parties		
- Other receivables		
- Advance on payment		
Cash and equivalent		
(3) Total assets = (1) + (2)		
(4) Equity (Total of subcategories)		
Shareholder's equity		
Retained earnings		
Provisions		
Third parties contribution		
(5) Liabilities (Total of subcategories)		
Long term debt and loans		
Short term debt and overdraft		
Trade and other payables		
- Payables to suppliers		
- Payables to third parties		
- Customer deposits		
- Other payables		
Other liabilities		
(6) Total liabilities = (4) + (5)		

- Numbers will be displayed using the 1000 separator (,) and no decimal places
- Dates will be displayed as dd/mm/yy

Annexe VI. Capital expenditures and regulatory asset base statement

Mandatory information

Capital expenditures

Capital expenditures will divide between production and distribution, then split by concession and by type of investment as detailed therein:

- Replacement of existing assets / Renewal
- Capacity increase and growth related investments
- Quality and reliability enforcement
- Safety and working conditions improvements

For substantial investments, explanatory notes will support the decision and prioritization of the projects according to the investment plan.

Capital expenditures have to feed into one of the above categories. If required, additional categories can be considered by the authority at the request of the utilities when in compliance with the reporting principles set in section 8.

Assets aging schedule

In order to monitor the regulatory asset base, regulated entities will be required to provide the Authority with an asset register as part of the annual reporting material.

The asset register will break down by asset categories and report for each class:

- The corresponding account number
- The number of items recorded
- Their identification code (or #)
- Their remaining life at the end of the fiscal year
- The acquisition cost of the asset
- The cumulated depreciations

Assets write off and adjustments for impairment

Assets write off or adjustments for impairment have to be justified and recorded at their adjusted value (acquisition cost adjusted from provisions) when entered into the asset base.

Regulatory Asset & Liability Account

The utility is required to provide its actual investments against projected investments as per its Masterplan and account for any differences as either an asset or liability to be considered in the next tariff review. For each asset the utility should submit:

- Asset number and class
- Category
- Purpose
- Asset description
- Type
- Quantity
- Month
- Asset est. useful life
- Estimated cost
- Actual cost
- Any additional comments which may provide context

Proposed Template

Capex statement:

Capex statement		Insert Prior Year		Insert Current Year	
Insert Company Name					
Insert Concession					
		Increase	Decrease	Increase	Decrease
In VUV					
Extensions and New Developments					
Licensee financing					
Generation					
Distribution					
Third parties					
Generation					
Distribution					
Licensor financing					
Generation					
Distribution					
Private financing					
Generation					
Distribution					
Reinforcements and Upgrades					
Licensee financing					
Generation					
Distribution					
Third parties					
Generation					
Distribution					
Licensor financing					
Generation					
Distribution					
Private financing					
Generation					
Distribution					
Replacement/Renewal					
Licensee financing					
Generation					
Distribution					
Third parties					
Generation					
Distribution					
Licensor financing					
Generation					
Distribution					
Private financing					
Generation					
Distribution					
Safety and working conditions improvement					
Licensee financing					
Generation					
Distribution					
Third parties					
Generation					
Distribution					
Licensor financing					
Generation					
Distribution					
Private financing					
Generation					
Distribution					

Requirement:

1. CAPEX increases must reconcile with Asset Register

Asset register:

Asset Register

Insert Company Name

Insert Concession

Asset n°	Asset Class	Category	Asset Description 1	Asset Description 2	Asset Description 3	Type	Qty	Day	Month	Year	Historical cost	Revaluated cost
											0	0

Requirement:
Note that relevant values should reconcile with Financial Statements and CAPEX Statement. If not, then please provide a reconciliation of the difference.

Regulatory Asset & Liability Account:

Regulatory Asset & Liability Account

Insert Company Name

Insert Concession

Asset n°	Asset Class	Category	Purpose	Asset Description 1	Asset Description 2	Asset Description 3	Type	Qty	Month

Where:

the 'Purpose' column requires the utility to classify the asset into the following categories;

Extensions and new developments -required new investments driven by customer growth

Reinforcements and upgrades - investment to maintain current utility assets

The 'Estimated cost' column is the cost as per the Investment Masterplan vs the 'Actual Cost' column (if any)

The 'Comment' column is where an explanation can be provided if there is any difference between estimated and actual costs

Requirement:

Note that relevant values should reconcile with Asset Register and CAPEX Statement. If not, then please provide a reconciliation of the difference.

Annexe VII. Financing summary report

Mandatory information

The financing summary will provide details on the funding strategy adopted looking at the balance between equity and debt, additional capital issued, the long term and short term borrowings and credit lines contracted, the borrowing rate as well as dividends and contributions paid to the shareholders by the electricity utilities. Information displayed will show the following mandatory information and split into two distinct categories:

Equity

- The number of shares at beginning and end of the year
- The total of new shares emitted, the date of emission, the corresponding capital raised from shareholders and the cost associated
- The total amount of dividends paid for the year and dividend per share ratio

Debt and borrowings

- The contracting date
- The repayment timeframe: frequency and maturity
- The amount borrowed and the currency
- The borrowing rate
- The amount of interests⁷
- The lender
- A copy of the contract for any new additional line
- The total amount (nominal and interests) repaid at date
- The remaining balance (nominal and interests) at date

The following template will be used to report mandatory information.

⁷ Or the conditions applying to interest calculation when interests are not fixed

Proposed Template

Financing summary			
<i>Insert Company Name</i>			
<i>Insert Concession</i>			
In VUV			
Equity			
Total # of shares at the beginning of the year			
Total # of shares at the end of the year			
Total amount of dividends paid in VUV			
Dividend/share ratio	#DIV/0!		
Date of emission	# of shares	Capital raised in VUV	Cost of emission in VUV

Debt and borrowings		Repayment timeframe					Total amount repaid at date		Remaining balance at date	
The lender	Contracting date	Frequency of repayment	Maturity	Currency	Amount borrowed	Interests	Nominal (capital)	Interests	Nominal (capital)	Interests

- Numbers will be displayed using the 1000 separator (,) and no decimal places
- Dates will be displayed as dd/mm/yy

Annexe VIII. Customer complaint records

Mandatory information

Records from customer complaints must be kept by the electricity utilities and display the following mandatory information for the year elapsed:

- An identification number
- The date
- The nature of the complaint: billing, connection and related ground work, quality of service (tension/voltage), customer service, other
- The area (# of transformer)
- A summary of the issue
- A summary of the solution proposed
- Any cost induced
- A description of additional measures taken to avoid further issues

Proposed Template

Customer complaint records:

Customer complaint records								
Company name								
Concession name								
Complaint Number	Date of Complaint	Nature of Complaint		Transfo Number	Summary	Solution proposed	Cost	Remedy
		Cat	Sub cat					

Utility's customer complaint form:

Annexe IX. Electricity tariff adjustment formula

Mandatory information

For electricity concessions ruled by a tariff adjustment formula, the electricity tariff adjustment report will provide the following information:

- The period (start and finish date) covered by the adjusted base tariff
- The base tariff in VUV/kWh
- All technical inputs⁸ required to adjust the base tariff according to the formula pre-established by tariff setting decision, including but not limited to:
 - the diesel and other assimilated fuel purchased both in VUV and litters
 - the diesel and other assimilated fuel used in production both in VUV and litters
 - the total energy produced in kWh by generation type
 - the generation efficiency ratio used per generation type
 - the thermal out of total generation ratio in absolute value
 - the total energy distributed in kWh
 - any relevant index used in indexation of the formula or its components (currency, material, human resources...)
- All above technical inputs at their original level as set by decision and applying for the period
- The tariff applying to the different customer categories both in VUV and multiple of the adjusted base tariff, with a breakdown between the cost of electricity consumed, the fixed charge paid per subscribed kVA and the corresponding security deposit⁹
- A breakdown of the security deposit calculation based on subscribed Amperes and kVA for single and three phase connections for the relevant customer categories
- The reconnection fee charged to disconnected customers in VUV

⁸ Based on data collected over the last relevant period (last month, quarter, rolling year, other...)

⁹ Any additional charge induced by prepayment technology is to be displayed in VUV per item (blank card...)

Annexe X. Financially related entities summary

Mandatory information

The report will help to identify all entities being financially related and/or supplying or being supplied by electricity utilities for a cumulated amount of transactions (in cash or in kind) of VUV 10,000,000 or more over a year of operations. The financially related entities will be distinguished according to the nature of the relationship with electricity utilities, ownership or independent supplier. The report will include the following mandatory information:

- Name and nature of the financially related entity
- Nature of the relationship (ownership or subcontracted)
- % ownership detained at beginning and at end of the year
- Nature of the services or products supplied
- Cumulated amount of transactions in VUV

Proposed Template

Financially related entities				
Company name				
Related entities by ownership				
Related entity name	Nature of operations/products/services provided	Total transactions in VUV	% shares at beginning of the year	% shares at end of the year
Related entities by subcontracting				
Related entity name	Nature of operations/product/service provided	Total transactions in VUV		

- Related entities by ownership must be understood as companies directly or indirectly fully or partially owned by a local electricity utility and/or, a company detaining a participation in the local electricity utility company reporting.
- Related entities by subcontracting must be understood as any company providing material or services under a contract established with the utility.
- Numbers will be displayed using the 1000 separator (,) and no decimal places

Utilities Regulatory Authority

Vanuatu