

New appointee regulatory reporting tables

For the 12 months ended 31 March 2024

Introduction

The purpose of this template is to help new appointees to submit their annual submissions in line with their regulatory reporting requirements and the Regulatory Accounting Guidelines.

This is the final version we have published, informed by consultation and comments from stakeholders. Further details can be found in the guidelines and line definitions for new appointees:

<https://www.ofwat.gov.uk/publication/regulatory-reporting-requirements-for-new-appointees-in-2021-22-guidelines-and-line->

Company name

Please input your company name as part of your submission:

IWNL

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Version history

Version	Item	Date
v0.1	Draft 2021-22 requirements published for comment	13-Jul-21
v1.0	Final 2021-22 requirements published	16-Dec-21

Pro forma F1

Analysis of revenue and operating costs

IWNL

Line description	Units	Decimal places (DPs)	1	2	3	4	5	6	Line reference
			Current year			Prior year			
			Water	Wastewater	Total	Water	Wastewater	Total	
Revenue									
Unmeasured - household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.1
Unmeasured - non-household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.2
Measured - household	£m	3	10.718	7.120	17.838	5.578	3.943	9.521	F1.3
Measured - non-household	£m	3	1.461	0.829	2.290	0.781	0.499	1.279	F1.4
Other	£m	3	0.303	0.000	0.303	0.172	0.000	0.172	F1.5
Total revenue	£m	3	12.482	7.948	20.431	6.531	4.441	10.972	F1.6
Retail operating costs									
Customer services - household	£m	3	0.749	0.488	1.237	0.932	0.648	1.580	F1.7
Debt management - household	£m	3	0.758	0.493	1.251	0.217	0.151	0.368	F1.8
Doubtful debts - household	£m	3	1.199	0.780	1.980	0.343	0.273	0.616	F1.9
Meter reading - household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.10
Other operating costs - household	£m	3	3.218	0.040	3.258	0.921	0.509	1.429	F1.11
Local authority and cumulo rates - household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.12
Total household operating costs	£m	3	5.924	1.802	7.726	2.413	1.580	3.993	F1.13
Customer services - non-household	£m	3	0.009	0.008	0.017	0.016	0.014	0.030	F1.14
Debt management - non-household	£m	3	0.010	0.008	0.017	0.004	0.003	0.007	F1.15
Doubtful debts - non-household	£m	3	0.015	0.012	0.027	0.006	0.006	0.012	F1.16
Meter reading - non-household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.17
Services to developers - non-household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.18
Other operating costs - non-household	£m	3	1.600	0.025	1.625	0.016	0.011	0.027	F1.19
Local authority and cumulo rates - non-household	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.20
Total non-household operating costs	£m	3	1.634	0.052	1.686	0.041	0.035	0.076	F1.21
Wholesale operating costs									
Power	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.22
Service charges/ discharge consents	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.23
Bulk Supply/Bulk discharge	£m	3	8.523	5.425	13.948	4.158	3.010	7.168	F1.24
Other operating costs - wholesale	£m	3	0.000	0.000	0.000	0.701	0.278	0.978	F1.25
Local authority rates	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.26
Total operating costs									
Total operating costs - retail and wholesale	£m	3	16.081	7.279	23.361	7.313	4.903	12.215	F1.27
Depreciation									
Depreciation - retail	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.28
Depreciation - wholesale	£m	3	0.428	0.235	0.663	0.213	0.123	0.336	F1.29
Total depreciation	£m	3	0.428	0.235	0.663	0.213	0.123	0.336	F1.30
Operating profit									
Total operating profit	£m	3	-4.027	0.435	-3.592	-0.995	-0.584	-1.579	F1.31
Other income									
Other income	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.32
Interest									
Interest income	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.33
Interest expense	£m	3	0.847	0.464	1.310	0.167	0.096	0.263	F1.34
Profit before tax	£m	3	-4.874	-0.029	-4.903	-1.162	-0.680	-1.842	F1.35
Tax									
UK Corporation tax	£m	3	0.133	0.073	0.206	0.003	0.000	0.003	F1.36
Deferred tax	£m	3	-0.925	-0.507	-1.432	-0.353	0.000	-0.353	F1.37
Profit for the year	£m	3	-4.082	0.405	-3.677	-0.812	-0.680	-1.492	F1.38
Dividends									
Dividends	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	F1.39

Pro forma F2

Reconciliation of Regulatory to Statutory reporting IWNL

Line description	Units	Decimal places (DPs)	1	2	3	4	5	Line reference
			Statutory	Adjustments			Total appointed activities	
				Differences between statutory and RAG definitions	Non-appointed	Total adjustments		
Revenue								
Total revenue	£m	3	20.431	0.000	0.000	0.000	20.431	F2.1
Total operating profit	£m	3	-3.592	0.000	0.000	0.000	-3.592	F2.2
Profit for the year	£m	3	-3.677	0.000	0.000	0.000	-3.677	F2.3

Pro forma F3

Statement of financial position

IWNL

Line description	Units	Decimal places (DPs)	1	2	Line reference
			Current year	Prior year	
Non-current assets					
Fixed assets	£m	3	64.493	40.891	F3.1
Intangible assets	£m	3	0.000	0.000	F3.2
Investments - loans to group companies	£m	3	0.000	0.000	F3.3
Investments - other	£m	3	0.000	0.000	F3.4
Financial instruments	£m	3	0.000	0.000	F3.5
Retirement benefit assets	£m	3	0.000	0.000	F3.6
Total non-current assets	£m	3	64.493	40.891	F3.7
Current assets					
Inventories	£m	3	0.000	0.000	F3.8
Trade & other receivables	£m	3	13.027	5.096	F3.9
Financial instruments	£m	3	0.000	0.000	F3.10
Cash & cash equivalents	£m	3	0.095	0.023	F3.11
Total current assets	£m	3	13.122	5.118	F3.12
Current liabilities					
Trade & other payables	£m	3	-13.921	-6.302	F3.13
Capex creditor	£m	3	0.000	0.000	F3.14
Borrowings	£m	3	-34.791	-13.321	F3.15
Financial instruments	£m	3	0.000	0.000	F3.16
Current tax liabilities	£m	3	0.000	0.000	F3.17
Provisions	£m	3	0.000	0.000	F3.18
Total current liabilities	£m	3	-48.712	-19.623	F3.19
Net Current assets/(liabilities)	£m	3	-35.590	-14.505	F3.20
Non-current liabilities					
Trade & other payables	£m	3	0.000	0.000	F3.21
Borrowings	£m	3	0.000	0.000	F3.22
Financial instruments	£m	3	0.000	0.000	F3.23
Retirement benefit obligations	£m	3	0.000	0.000	F3.24
Provisions	£m	3	0.000	0.000	F3.25
Deferred income – grants & contributions	£m	3	0.000	0.000	F3.26
Deferred income – adopted assets	£m	3	0.000	0.000	F3.27
Preference share capital	£m	3	0.000	0.000	F3.28
Deferred tax	£m	3	-7.853	-6.088	F3.29
Total non-current liabilities	£m	3	-7.853	-6.088	F3.30
Net assets	£m	3	21.050	20.299	F3.31
Equity					
Called up share capital	£m	3	-9.000	-9.000	F3.32
Retained earnings & other reserves	£m	3	-12.050	-11.299	F3.33
Total Equity	£m	3	21.050	20.299	F3.34

Pro forma F4

Statement of cashflows

IWNL

Line description	Units	Decimal places (DPs)	1	2	Line reference
			Current year	Prior year	
Operating activities					
Operating profit	£m	3	-3.592	-1.579	F4.1
Other income	£m	3	0.000	0.000	F4.2
Depreciation	£m	3	0.663	0.336	F4.3
Amortisation – Grants and contributions	£m	3	0.000	0.000	F4.4
Changes in working capital	£m	3	1.202	-0.884	F4.5
Pension contributions	£m	3	0.000	0.000	F4.6
Movement in provisions	£m	3	0.000	0.000	F4.7
Profit on sale of fixed assets	£m	3	0.000	0.000	F4.8
Cash generated from operations	£m	3	-1.728	-2.127	F4.9
Net interest paid	£m	3	0.000	0.000	F4.10
Tax paid	£m	3	0.000	0.000	F4.11
Net cash generated from operating activities	£m	3	-1.728	-2.127	F4.12
Investing activities					
Capital expenditure	£m	3	-18.360	-8.648	F4.13
Grants and contributions	£m	3	0.000	0.000	F4.14
Disposal of fixed assets	£m	3	0.000	0.000	F4.15
Other	£m	3	0.000	0.000	F4.16
Net cash used in investing activities	£m	3	-18.360	-8.648	F4.17
Net cash generated before financing activities	£m	3	-20.088	-10.774	F4.18
Cashflows from financing activities					
Equity dividends paid	£m	3	0.000	0.000	F4.19
Net loans received	£m	3	20.160	10.554	F4.20
Cash inflow from equity financing	£m	3	0.000	0.000	F4.21
Net cash generated from financing activities	£m	3	20.160	10.554	F4.22
Increase (decrease) in net cash	£m	3	0.072	-0.221	F4.23

Pro forma F5

Net debt analysis (appointed activities) IWNL

1 Line description	Units	Decimal places (DPs)	2 Fixed rate	3 Floating rate	4 Index linked		6 Total	Line reference
					RPI	CPI/CPIH		
Interest rate risk profile								
Borrowings (excluding preference shares)	£m	3	0.000	34.791	0.000	0.000	34.791	F5.1
Preference share capital	£m	3	0.000	0.000	0.000	0.000	0.000	F5.2
Total borrowings	£m	3	0.000	34.791	0.000	0.000	34.791	F5.3
Cash	£m	3	0.000	-0.095	0.000	0.000	-0.095	F5.4
Short term deposits	£m	3	0.000	0.000	0.000	0.000	0.000	F5.5
Net debt	£m	3	0.000	34.697	0.000	0.000	34.697	F5.6

Line description	Total facility available	Amount drawn	Amount undrawn	Interest rate	Maturity date	Line reference
Units	£m	£m	£m	%	d/m/y	
Decimal places (DPs)	3	3	3	2	0	

Financing available						
	0.000	0.000	0.000	0.00%	00/01/1900	F5.7
	0.000	0.000	0.000	0.00%	00/01/1900	F5.8
	0.000	0.000	0.000	0.00%	00/01/1900	F5.9
	0.000	0.000	0.000	0.00%	00/01/1900	F5.10
	0.000	0.000	0.000	0.00%	00/01/1900	F5.11
Total	0.000	0.000	0.000			F5.12

Transactions with associates

Transactions with associates

IWNL

We require all transactions between the appointee and its associated companies must be disclosed and if any single transaction exceeds 0.5% of the turnover of the appointed business (or £10,000 if greater) it should not be aggregated.

In particular, the following transactions, with related data, must be disclosed if over the materiality limit:

- loans by or to the appointee;
- dividends paid to any associated company;
- guarantees or other forms of security by the appointee;
- transfer of any asset or liability by or to the appointee;
- transfer of any corporation tax group losses by or to the appointee;
- supply of any service by or to the appointee;
- omission by the appointee or any associated company to exercise a right as a result of which the value of the net assets of the appointee is decreased; and
- waiver of any consideration, remuneration or other payment by the appointee.

Service	Company	Turnover of associate (£m)	Terms of supply	Value
Asset Transfers on completion of Construction	GTC		Agreed via a contracted rate per connection, GTC transfers completed network connections to IWNL, at a rate in line with the corresponding project budget set at design stage. Meters are transferred at a standard cost per meter.	29.830803
Internal salaries recharge (Central Services and Asset Management), increase to inter-co balance	GTC		Costs recharged on a per connection fee, as confirmed via an internal services agreement.	0.038824

Service	Company	Turnover of associate	Terms of supply	Value
Corporation tax group relief surrendered by regulated business	POC		Payment of group relief is calculated inline with corporation tax rates in the period of 19%.	-1.720673

Service provided to the non-appointed business	Basis of recharge made by the appointed business	Value of the recharge made by the appointed business
Treatment of imported sludge	Where appointed business assets have been used to carry out non-appointed activities, then the basis of the recharge should be explained. This should include an explanation as to the contribution to depreciation and finance costs of the	Value of the recharge made by the appointed business.
Treatment of tankered waste	Where appointed business assets have been used to carry out non-appointed activities, then the basis of the recharge should be explained. This should include an explanation as to the contribution to depreciation and finance costs of the	Value of the recharge made by the appointed business.
Other	Where appointed business assets have been used to carry out non-appointed activities, then the basis of the recharge should be explained. This should include an explanation as to the contribution to depreciation and finance costs of the	Value of the recharge made by the appointed business.

Pro forma P3

Performance - water

IWNL

Main data table with columns: Line description, Units, Annual leakage, Household per capita consumption (measured), Overall, Water supply interruptions, Mains repairs, Compliance risk index, Line reference. Includes a summary table at the bottom.

Summary information table with columns: Total, Average of sites, Length of mains for all sites (km), Number of water properties (DND), Number of water properties (DND), Standardised parameter (per population), Standardised value, Standardised unit (proppopulated).

Validation

1 Incumbent company	2 TRUE/FALSE
Affinity Water	TRUE
Anglian Water	FALSE
Bristol Water	
Dŵr Cymru	
Hafren Dyfrdwy	
Northumbrian Water	
Portsmouth Water	
SES Water	
Severn Trent Water	
South East Water	
South Staffs Water	
South West Water	
Southern Water	
Thames Water	
United Utilities	
Wessex Water	
Yorkshire Water	