

Electricity Network Innovation Competition Full Submission Spreadsheet

(2017 version 1.0)

Appendix A

Licensee Name:

Southern Electric Power Distribution

Submission Date:

07/08/2017

	Input cells
	Totals cells (of formula within worksheet)
	Referencing to other worksheets
	Check cells
	No Input
	Descriptions and pack data
	Ofgem Input cells

NIC Funding Request

	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	Total
Total Project Cost	From Project Cost Summary sheet						
Labour	179,185	1,110,845	2,117,992	680,259	672,027	227,930	4,988,238
Equipment	-	331,467	1,130,991	48,220	6,779	6,989	1,524,446
Contractors	132,000	838,203	1,774,082	417,543	65,533	34,947	3,262,308
IT	16,250	39,178	1,405,319	1,105,878	1,128,504	11,067	3,706,196
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	13,000	144,856	137,653	104,660	110,164	57,133	567,466
Payments to users & Contingency	-	-	-	246,580	288,121	34,947	569,649
Decommissioning	-	-	-	-	-	72,551	72,551
Other	-	-	-	-	-	-	-
Total	340,435	2,464,548	6,566,038	2,603,140	2,271,129	445,565	14,690,854

External funding	Any funding that will be received from Project Partners and/or External Funders - from Project Cost Summary sheet						
Labour	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-
Contractors	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	-	-	-	-	-	-	-
Payments to users & Contingency	-	-	-	-	-	-	-
Decommissioning	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Licensee extra contribution	Any funding from the Licensee which is in excess of the Licensee Compulsory Contribution - from Project Cost Summary sheet						
Labour	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-
Contractors	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	-	-	-	-	-	-	-
Payments to users & Contingency	-	-	-	-	-	-	-
Decommissioning	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

Initial Net Funding Required	calculated from the tables above						
Labour	179,185	1,110,845	2,117,992	680,259	672,027	227,930	4,988,238
Equipment	-	331,467	1,130,991	48,220	6,779	6,989	1,524,446
Contractors	132,000	838,203	1,774,082	417,543	65,533	34,947	3,262,308
IT	16,250	39,178	1,405,319	1,105,878	1,128,504	11,067	3,706,196
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	13,000	144,856	137,653	104,660	110,164	57,133	567,466
Payments to users & Contingency	-	-	-	246,580	288,121	34,947	569,649
Decommissioning	-	-	-	-	-	72,551	72,551
Other	-	-	-	-	-	-	-
Total	340,435	2,464,548	6,566,038	2,603,140	2,271,129	445,565	14,690,854

Check Total = to Initial Net Funding request in Project Cost Summary
OK

Direct Benefit:	from Direct Benefits sheet						
Total	-	-	-	-	-	-	-

Licensee Compulsory Contribution / Direct Ber	from Project Cost Summary sheet						
Labour	17,918	111,084	211,799	68,026	67,203	22,793	498,824
Equipment	-	33,147	113,099	4,822	678	699	152,445
Contractors	13,200	83,820	177,408	41,754	6,553	3,495	326,231
IT	1,625	3,918	140,532	110,588	112,850	1,107	370,620
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	1,300	14,486	13,765	10,466	11,016	5,713	56,747
Payments to users & Contingency	-	-	-	24,658	28,812	3,495	56,965
Decommissioning	-	-	-	-	-	7,255	7,255
Other	-	-	-	-	-	-	-
Total	34,043	246,455	656,604	260,314	227,113	44,557	1,469,085

of Total Initial Net Funding Required
OK
Check that Total is = or > than Total Direct Benefits
OK

Outstanding Funding required	calculated from the tables above						
Labour	161,266	999,760	1,906,193	612,233	604,824	205,137	4,489,415
Equipment	-	298,320	1,017,891	43,398	6,101	6,291	1,372,001
Contractors	118,800	754,383	1,596,674	375,788	58,980	31,453	2,936,078
IT	14,625	35,260	1,264,788	995,290	1,015,654	9,960	3,335,577
IPR Costs	-	-	-	-	-	-	-
Travel & Expenses	11,700	130,370	123,888	94,194	99,148	51,420	510,719
Payments to users & Contingency	-	-	-	221,922	259,309	31,453	512,684
Decommissioning	-	-	-	-	-	65,296	65,296
Other	-	-	-	-	-	-	-
Total	306,391	2,218,093	5,909,434	2,342,826	2,044,016	401,009	13,221,769

Check that Total is =to Total Outstanding Funding required
OK

balance	13,081,704.53	-	10,557,220	4,692,109	2,406,468	389,072	(1,454)	13,081,705
interest	-	-	44,323	57,185	26,620	10,483	1,454	140,064
								13,221,769

-

Note formula in Cell D82 has been changed to reflect monthly installments of payment.

click this button to calculate the NIC funding request

Bank of England interest rate	0.3%	NIC FUNDING REQUEST £					13,081,705	funding	
interest rate used in calculation	0.8%								
RPI adjustment	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Index	265.0	273.2	281.7	290.4	299.4	308.7	318.3	328.1	338.3
Annual inflation	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%	3.10%

n.b the NIC Funding Request calculation should use the Bank of England Base rate plus 0.5% on 31 June of the year in which the Full Submission is made.