

No.	Date raised	Comment from	Issue Importance	Reference (Part X, Para Y)	Comment	Suggested alternative drafting (if necessary)	Response	Issue closed?
1	14/03/2016	WPD		1.1, 3.1, 4.1, The Handbook Glossary Definitions of Base Demand Revenue (BRT) and Opening Base Revenue Allowance should also be updated to reflect the above.	References to PU values under CRC2A It would be helpful to explain that the PU values for WPD in CRC2A were updated in February 2015 under CRC4C. See additions in red.	1.1 CRC 2A (Restriction of Allowed Distribution Network Revenue) specifies the Opening Base Revenue Allowance for the licensee for each Regulatory Year of the Price Control Period, reflecting the Authority's Final Determination for the RIIIO-ED1 price control settlement. Updated PU values were set for WPD in February 2015 under CRC4C. 3.1 The Opening Base Revenue Allowances ('PU' values) for the licensee set down in the table at Appendix 1 to CRC 2A (Restriction of Allowed Distribution Network Revenue) include allowances for Pension Scheme Established Deficit (PSED) repair expenditure for each Regulatory Year of the Price Control Period. Updated PU values were set for WPD in February 2015 under CRC4C. 4.1 The Opening Base Revenue Allowances ('PU' values) for the licensee set down in the table at Appendix 1 to CRC 2A (Restriction of Allowed Distribution Network Revenue) and updated for WPD in February 2015 under CRC4C, include tax liability allowances that are modelled at the outset of the Price Control Period to take account of:	Agree that it should be clarified and have changed this but have only included the change to the glossary.	closed
2	14/03/2016	WPD		4.23	This paragraph needs to be further amended to reflect the fact that the Statutory Accounts for the WPD DNOs (and potentially others) for the Regulatory Year 2015/16 will be prepared under FRS101. We therefore propose the change below (in red) to accommodate this:	"The accounting framework to be applied by the licensee for the purpose of computing tax liabilities is either: <input type="checkbox"/> EU-IFRS, if adopted for use by the licensee16; <input checked="" type="checkbox"/> Financial Reporting Standard 101, EU adopted IFRS with reduced disclosures; or <input type="checkbox"/> UK GAAP under Financial Reporting Standard 102. 16 Including the provisions of IFRS 1 (First-time Adoption of International Financial Reporting Standards) where applicable."	Agree, changed.	closed
3	14/03/2016	WPD		Footnote 1 in Part 3	This states that the RAV balance in the PCFM as at 1 April 2015 will have been determined at the time of Final determinations. However, WPD's 2013/14 RAV additions were also updated as part of the Fast Track update process in December 2014. For completeness please can a footnote be added "or subsequently updated under CRC4C for WPD".	Refers to footnote 1 in part 3	Agree, changed.	closed
4	14/03/2016	WPD		Paragraphs 14.11, 14.17 and 14.23	The PCFM row references in paragraphs 14.11, 14.17 and 14.23 i) and ii) are not correct in relation to the Fast track financial model. If the harmonised model is adopted these will, however, become the correct references.		The harmonised model is currently out to consultation so no changes to the handbook are required.	closed
5	14/03/2016	WPD		Paragraphs 15.91 and 15.217	The typo "31 September" needs to be amended to "30 September".		Agree, changed.	closed
6	14/03/2016	WPD		Tables 16.2 and 16.3	The values for WPD in these tables need to be reinstated. The values in Tables 16.2 and 16.3 which were incorrectly crossed out for WPD in the previous version have now been incorrectly removed rather than reinstated. This issue was highlighted to Ofgem as part of the consultation prior to the publication of the Legacy chapters of the Handbook in March 2015.		Agree, changed.	closed
7	14/03/2016	WPD		16.27	The paragraph reference is incorrect. It should read "in paragraphs 16.28 to 16.34".		Agree, changed.	closed
8	14/03/2016	WPD		footnote 8	Similarly there is a typo in footnote 8 on page 73.		Agree, changed.	closed
9	14/03/2016	WPD		part 3	There remain several paragraph references in Part 3 to parts 1 & 2 of the Handbook which have corrupted when part 3 has been extracted and are giving error messages. Section 3 should be joined to sections 1 and 2 of the Handbook and a full WPD document issued, with these error messages resolved.		Agree, changed.	closed
10	14/03/2016	WPD		AIP in glossary	We propose the following change to the definition of the Annual Iteration Process:	The Annual Iteration Process is the process set out in CRC 4B (Annual Iteration Process for the ED1 Price Control Financial Model) that uses revised PCFM Variable Values in the ED1 Price Control Financial Model to recalculate base revenue figures for the licensee for the Price Control Period. The product of each Annual Iteration Process is the value for the term MODt which is a component term in the formula for the licensee's Base Demand Revenue, representing the incremental change to the licensee's Opening Base Revenue Allowance for the Regulatory Year t and the difference between the recalculated base revenue figures held in the PCFM for Regulatory Years t-1 and earlier [with the appropriate Time Value of Money Adjustment]. The Annual Iteration Process is completed by 30 November in each Regulatory Year t-1 during the Price Control Period.	Agree, changed. Our addition to the suggested text in square brackets in the column to the left.	closed