

June 2020

# Consultation on regulatory reporting for the 2020-21 reporting year

## About this document

This consultation concerns proposed changes to the reporting requirements for the Annual Performance Report (APR). The reporting requirements for the APR are contained in our regulatory accounting guidelines (RAGs). They set out the information companies must collect and publish, and ensures that data is published consistently across the sector. This promotes transparency and allows all stakeholders to understand and challenge companies.

We intend to publish the finalised RAGs in late 2020. These changes will be effective for the 2020-21 reporting year.

This document covers the following areas:

1. Proposals for our reporting requirements for 2020-21, in particular taking into account the 2019 price review, new information requirements for disaggregated price control units, for financial flows and for costs; and,
2. Potential new requirements for the 2020-25 price review period.

We invite comments from all stakeholders.

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## Responding to this consultation

We would welcome any comments on this document. Please email them to [OfwatPandO@ofwat.gov.uk](mailto:OfwatPandO@ofwat.gov.uk)

Due to the closure of the Ofwat offices we are currently unable to accept responses by post.

The closing date for this consultation is **24 August 2020**. We will publish responses to this consultation on our website at [www.ofwat.gov.uk](http://www.ofwat.gov.uk).

**For responses in respect of question 1 please use the template provided in appendix 2.**

Responses to this consultation may be published on our website at [www.ofwat.gov.uk](http://www.ofwat.gov.uk), unless you indicate that you would like your response to remain unpublished. Information provided in response to this consultation, including personal information, may be published or disclosed in accordance with access to information legislation – primarily the Freedom of Information Act 2000 (FoIA), the General Data Protection Regulation 2016, the Data Protection Act 2018 and the Environmental Information Regulations 2004. For further information on how we process personal data please see our Privacy Policy.

If you would like the information that you provide to be treated as confidential, please be aware that, under the FoIA, there is a statutory ‘Code of Practice’ which deals, among other things, with obligations of confidence. In view of this, it would be helpful if you could explain to us why you regard the information you have provided as confidential. If we receive a request for disclosure of the information we will take full account of your explanation, but we cannot give an assurance that we can maintain confidentiality in all circumstances. An automatic confidentiality disclaimer generated by your IT system will not, of itself, be regarded as binding on Ofwat.

## Consultation questions

We welcome responses from stakeholders to these specific questions and on any of the issues and matters we raise in this document.

### Questions relating to 2020-21 reporting

The RAGs and tables referred to below are contained in Appendix 1.

<b>Q1</b>	<b>What are your views on the proposed changes to the APR tables in Appendix 1?<sup>1</sup></b>
<b>Q2</b>	<b>Do you think that the tables allow a comparison of performance to the PR19 business plan tables? Are there areas where this could be improved? Are there areas where we should consider deviating from the business plan formats?</b>
<b>Q3</b>	<b>Do you think that the transactions between the price control units, in particular for the sludge liquors which Network+ treats on behalf of Bioresources, are sufficiently transparent? If not, please give examples as to how this could be improved.</b>
<b>Q4</b>	<b>Are there any practical presentational issues we should consider eg do any tables have too many lines to publish easily? Do you have any preference for landscape versus portrait format?</b>
<b>Q5</b>	<b>We are considering moving the 15 July deadline for the APR publication earlier in July so that we can more easily accommodate the in-period determinations. Would it be practical to implement such a change?</b>
<b>Q6</b>	<b>Do you agree that we should embed the ODI performance model within the annual performance reporting tables?</b>

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<sup>1</sup> Appendix 2 provides a template to respond to this question.

<p><b>Q7</b></p>	<p><b>Do you agree that companies should report performance against the PR19 asset health long list on table 3E?</b></p> <p><b>If so, should information be restricted to water companies and regulators or made publicly available?</b></p>
<p><b>Q8</b></p>	<p><b>Developer services are open to competition. Most site-specific services are contestable and can be provided by an undertaker (incumbent company or NAV), self-lay provider (SLP) or (primarily in the case of sewers) developers. We are introducing a new table 2N for developer services to measure the level of third-party activity in areas served by incumbent companies. This should enable us to measure that activity in a way that ensures the information is insightful and consistent. It will provide an insight on how competition in developer services is evolving over time.</b></p> <p><b>We have also added granularity for our cost information for growth-related expenditure in tables 4L and 4M. We propose a re-definition of our cost lines to capture the main elements of growth activities, and to capture specific on-site and off-site costs separately.</b></p> <p><b>We welcome comments and views on our proposed approach.</b></p>
<p><b>Q9</b></p>	<p><b>We currently calculate the reconciliation in table 2K using infrastructure charges before any efficiency discounts. We are aware of some views that this should be changed to use infrastructure charges after discounts. What are your views on this?</b></p>
<p><b>Q10</b></p>	<p><b>Is there scope to rationalise the number of areas where we ask for specific assurance?</b></p>
<p><b>Q11</b></p>	<p><b>We currently collect information on property and customer numbers, including voids etc, in various places in the APR. We could move all of this information into a single table – what are your views on this?</b></p> <p><b>Are there any other useful metrics for property and customer numbers which we should specify?</b></p>
<p><b>Q12</b></p>	<p><b>Table 4U line 23: Total volume of network storage.</b></p> <p><b>We are aware that companies have had difficulties completing this item and are concerned that this may mean there could be inconsistencies across the industry.</b></p> <p><b>How might this definition be improved to avoid ambiguity and improve consistency of reporting?</b></p>

<p><b>Q13</b></p>	<p><b>Strategic water resources – we have included more granular information on bulk supplies revenues and volumes in our proposed table 4A in order to promote trading activity. Currently, for cost information, we have a single line for third party costs, of which bulk supplies is a constituent. We asked companies to forecast individual costs for new bulk supplies in their PR19 business plans. Is it practical to disclose granular cost information for bulk supplies?</b></p>
<p><b>Q14</b></p>	<p><b>Social tariffs – we have proposed additional information to table 2F. Is this sufficient to provide a view of company activities in this area? What additional information should we consider adding to this table?</b></p>
<p><b>Q15</b></p>	<p><b>We currently have a source type for direct effluent reuse. This is where treated effluent is diverted to network plus price control activities (either via a raw water transport asset, raw water storage asset or to a water treatment works for further treatment and treated water distribution). We define direct reuse as when the effluent does not return to the environment or to the water resources price control activities (abstraction asset before entering the water treatment works).</b></p> <p><b>Although we consider indirect effluent reuse as being where an effluent discharge is diverted to a location (environment or water company water resource asset) purely for the purposes of abstraction for treatment and treated water distribution, we do not include this currently in the reporting of costs or sources.</b></p> <p><b>Where do you currently report these sources and costs? If we were to introduce an indirect reuse source category do you agree with our definition above?</b></p>
<p><b>Q16</b></p>	<p><b>In section 8 we have included new data requirements for Bioresources. Should we collect more data to support the Bioresources market?</b></p>
<p><b>Q17</b></p>	<p><b>We are introducing a new table 9A for the reporting of issues relating to the innovation competition. This is to collect the information required for the 'PR19 Innovation funding reconciliation model' in a format that will also provide stakeholders with relevant information to monitor how the company is performing against its allocated innovation competition fund price control revenue. We propose in section 3.16 of RAG 3.12 that companies provide commentary on its innovation competition spend.</b></p> <p><b>Do the proposed new table, line definitions and commentary requirements capture the required information to support the reconciliation process? What additional information should we consider adding to this table?</b></p>

<p><b>Q18</b></p>	<p><b>We propose new reporting requirements for small companies:</b></p> <ul style="list-style-type: none"> <li><b>a. Customer-focused performance summary,</b></li> <li><b>b. Per capita consumption (PCC),</b></li> <li><b>c. Leakage; and,</b></li> <li><b>d. Financial security.</b></li> </ul> <p><b>What are your views on these proposals?</b></p>
<p><b>Q19</b></p>	<ul style="list-style-type: none"> <li><b>• What are your views on how we should collect the information to calculate the bilateral entry adjustment?</b></li> </ul>
<p><b>Q20</b></p>	<p><b>We highlight proposals for Greenhouse gas emission reporting in section 4 ‘Future developments in performance reporting’.</b></p> <ul style="list-style-type: none"> <li><b>• To what extent do you agree or disagree with these proposals and why?</b></li> </ul> <p><b>Could companies publish annual gross and net greenhouse gas emissions (in tCO<sub>2</sub>e) for both water and wastewater? Could this be done for both operational and embedded emissions?</b></p>
<p><b>Q21</b></p>	<p><b>We highlight proposals for nature based solutions reporting in section 4 ‘Future developments in performance reporting’.</b></p> <ul style="list-style-type: none"> <li><b>• To what extent do you agree or disagree with these proposals and why?</b></li> <li><b>• Which type of nature based solutions do you think should be included in any reporting, and how could they be reported against?</b></li> <li><b>• What work do you think is required to establish relevant baselines?</b></li> </ul>
<p><b>Q22</b></p>	<p><b>We highlight proposals for household bills reporting in section 4 ‘Household bills’.</b></p> <ul style="list-style-type: none"> <li><b>• To what extent do you agree or disagree with these proposals and why?</b></li> <li><b>• What additional information on household bills do you think should be included in the APR?</b></li> </ul>

## Timeline

Timeline	
1 June	OFWAT publishes RAG consultation (12 week consultation period)
15 July	Deadline for companies to publish annual performance report for year ended 31 March 2020.
24 August	RAG consultation closes
Late 2020	Publish: <ul style="list-style-type: none"><li>• Information notice,</li><li>• summary of changes made to proposed RAGs; and,</li><li>• finalised RAGs for 2020-21 reporting year.</li></ul>

## 1. Introduction

One of the three goals set out in our [strategy](#) is to transform water company performance. A key part of achieving this is through the publication of information about how the companies are performing. This helps us, customers and other stakeholders to hold companies to account. It also provides insight that will help us drive improvements in water company performance. We will use this insight to understand the progress that is being made in improving the industry's performance and in meeting long-term aspirations. This insight will shape our policy priorities and focus areas, and allow us to evaluate our effectiveness.

We expect all monopoly companies to decide how best to report their performance each year. But we also expect companies to publish some common information. This is to allow customers and other stakeholders to compare the performance of individual companies to the rest of the sector. The largest companies also publish their comparative information on the [Discover Water website](#). Providing comparable information helps us, customers and other stakeholders challenge companies on performance and future targets.

We therefore require all companies to publish an APR and we set out specific mandatory requirements for the form and content of the information within it. We expect companies' APRs to be transparent about their performance and explain clearly, and in a balanced way, what is driving performance, and the steps they are taking to improve. This should cover all aspects of performance, including financial and operational performance.

The APR is one component of the regular engagement with each water company, allowing us to deepen our understanding of each company over time. It should help us spot risks to delivery for customers, helping us to take swift and targeted action where necessary.

The RAGs that we are consulting on set out our expectations for the content and form of information in the APRs, including the treatment of particular items (for example, revenue and interest) where Ofwat disclosure and accounting requirements differ from those normally required under UK accounting standards and applicable legislation.

The RAGs can change from time to time to reflect developments affecting the industry. We have typically updated the RAGs annually in time for companies to implement necessary data gathering and reporting changes ahead of annual reporting. We also undertake a more thorough review in advance of the first year of a price review period (as is the case in this consultation) where we need to change

reporting requirements to allow stakeholders to monitor company performance against the assumptions that underpin our final determinations. We may need to refine these requirements in future years, if so we will issue further consultations.

This consultation seeks stakeholders' views on proposed changes to the RAGs and highlights potential changes to take effect in future years.

### **Potential impacts of COVID-19 pandemic**

As Rachel Fletcher set out in her [letter](#) to company chief executives of 19 March, all water companies are working extremely hard at the absolutely critical work of providing customers with reliable water and wastewater services, while protecting their employees' welfare as the UK contends with the effects of COVID-19. We are very much aware that this will have consequential impacts across companies' businesses, some of which are uncertain at this time.

At present, we expect that companies will be looking to understand the upcoming reporting requirements for the current financial year so that they can ensure that systems are in place to enable them to report the required metrics. As such it is unlikely that this consultation will impact on the provision of essential services. However, if a company considers that it may not be able to respond to this consultation by the deadline because of the impacts of the COVID-19 pandemic, it should initially contact us by email at [OfwatPandO@ofwat.gov.uk](mailto:OfwatPandO@ofwat.gov.uk) clearly setting out how they are able to participate in the consultation process.

## **2. Our proposals for 2020-21**

### **2.1 Summary**

The changes being proposed are explained in sections 2.2 to 2.15 as follows;

- 2.2 Impact of additional price control units
- 2.3 Major project reporting
- 2.4 Outcomes, performance commitments and outcome delivery incentive data
- 2.5 RAG3 clarifications and updates
- 2.6 RAG4 clarifications and corrections
- 2.7 Executive pay and performance
- 2.8 Board statement on accuracy and completeness of data and information
- 2.9 Diversions
- 2.10 Impact of Retail non-household exit
- 2.11 Transparency of financial flows
- 2.12 Water trading
- 2.13 Financial flows and debt analysis
- 2.14 Cost assessment data
- 2.15 Small company information requirements

The impact of **IFRS16 Leases** is discussed in chapter 3 and we summarise the changes to the RAGs in chapter 5.

### **2.2 Impact of additional price control units**

For the 2019 price review we set price controls for the water resources and Bioresources activities for the first time. In the APR we had previously requested that cost information was published for these activities. However now that revenue controls are in place we require companies to publish revenues for these areas, in addition to the cost information already included.

It is important that where we change our approach at a price review, for instance by the inclusion of additional price controls, that we update the APR tables so that the changes are reflected there. This way stakeholders can more easily monitor performance against the final determinations and understand the impact that the data will have on the reconciliation models which will be used at the next price review.

**Consultation question 2: Do you think that the tables allow a comparison of performance to be sufficiently aligned with the PR19 business plan tables? Are there areas where this could be improved? Are there areas where we should consider consciously deviating from the business plan formats?**

**Consultation question 3: Do you think that the transactions between the price control units, in particular for the sludge liquors which Network+ treats on behalf of Bioresources, are sufficiently transparent? If not, please give examples as to how this could be improved.**

## 2.3 Major project reporting

### Overview

In [PR19 final determinations: Overview of final determinations](#) we set out a £51 billion package that will enable water companies to deliver more for people today, invest for future generations and at the same time operate more efficiently and reduce bills.

A key element of this package was specific funding to support the delivery of large projects that require a longer time frame than is typically the case for smaller projects. These projects will:

- Improve drought resilience for customers and the environment;
- Improve water and wastewater network resilience in London; and,
- Develop new water resources.

We set out our conclusions for large projects in [PR19 final determinations: Delivering customer value in large projects](#). Here we set out our expectation that companies should consider direct procurement for customers (DPC) for discrete, large-scale enhancement schemes expected to cost over £100 million, based on whole-life totex.

Additionally, at PR19 we allowed £469 million for companies to investigate and develop integrated [strategic regional water resource solutions](#) during 2020-25. This will enable companies to develop solutions on behalf of customers that are 'construction ready' for the 2025-30 period, and that protect and enhance the environment and benefit wider society.

Delivery of these solutions will be subject to a formal gated process. There are four gateways in 2020-25 where regulators will review progress and determine how and if solutions should proceed further through the process. This ensures that customers receive the right solutions that are efficient and affordable.

Companies have identified the potential for approximately £300 million of additional funding which may be required for some solutions to be considered ‘construction ready’. This expenditure would relate to solutions that may need to go through the development consent order planning process and substantial land purchase. These costs may also be delivered using direct procurement for customers, if this route is appropriate.

### **Definition of a ‘major project’**

We propose to define the following areas as ‘Major projects’:

- Projects listed as DPC projects in [PR19 final determinations Delivering customer value in large projects](#)
- Projects listed as potentially suitable for DPC in [PR19 final determinations Delivering customer value in large projects](#)
- North East London resilience enhancement programme
- London water network improvement enhancement allowance
- Strategic water resource projects; and
- Havant Thicket winter storage reservoir

### **Importance of data**

We assess companies’ views of costs at a price review by using benchmarking models, consistent with other regulated sectors. Major projects are a newly identified area of company expenditure, so we intend to develop new models which will be crucially dependent on the quality of information that companies provide. Such data will also allow comparative analysis through the delivery stages of the schemes. We propose to do this through a controlled process using the APR.

### **Our proposal**

We are proposing to incorporate two new detailed cost tables to enable accurate monitoring of the costs for major projects for the period 2020-25 and to assist our work on the development of PR24. The new tables use the **expenditure by purpose categories** in Tables 4L for the projects identified in the PR19 final determinations.

## 2.4 Outcomes, performance commitments and outcome delivery incentive data

### Table 3A

We have changed the format of table 3A to include blocks to categorise performance commitments between those with financial and non-financial outcome delivery incentives (ODIs). This will make the data flow to ODI reconciliation models clearer. There are also separate blocks for water and retail performance commitments and wastewater performance commitments to distinguish blocks that water only companies do not need to complete. Other than these changes the mandatory information we propose companies provide on their performance is similar to the 2015-20 period. We expect all companies to continue to consider how they can improve the information on performance reporting provided to customers and other stakeholders, including setting out their performance in the context of wider industry progress in a fair and balanced way.

The information in table 3A includes both performance achieved and any resulting ODI payments. The majority of financial ODIs are in period and will be reconciled by 15 November following performance being reported. This then impacts on customer bills issued from the following April. We have developed the ODI performance model to calculate ODIs in this process and have consulted on the model as part of the reconciliation rulebook [consultation](#). Consequently, there are clear overlaps between this model and the information reported on table 3A. We therefore propose to embed the ODI performance model within the annual performance reporting tables to streamline the process.

### **Consultation Q5: Do you agree that we should embed the ODI performance model within the annual performance reporting tables?**

### Table 3B

We no longer require information on sub measures of performance commitments. Instead we have redesigned table 3B so that companies can provide supplementary information to that reported in each company's final determination outcomes performance commitment appendix.

## Tables 3C and 3D

We are proposing that companies will report abstraction incentive mechanism (AIM) performance commitments in table 3A and therefore a separate table (previously table 3C) for that alone is no longer necessary. There is also no need to report information on the service incentive mechanism as this no longer applies so the previous table 3D will cease to be applicable.

New tables are included to collect information on the customer measure of experience (C-MeX; table 3C) and the developer services measure of experience (D-MeX; table 3D).

## Table 3E

Table 3S collected shadow data during 2015-20 period for new metrics being developed as common performance measures for the 2020-25 period. This information was restricted to water companies and regulators and used purely to help improve the consistency and accuracy of information being reported. It is too early to know if further similar new metrics will be required as part of the PR24 process for the 2025-30 period.

However, it can take a number of years for a metric to be appropriately defined and understood by all companies and reporting procedures implemented to ensure information is reported consistently. Without prejudging PR24, it may be useful to retain the requirement for table 3S information (now table 3E) in case further metrics for water companies are required. As an interim measure we propose that companies report the measures produced for the [PR19 asset health long list](#) that are not reported to another regulator.

### **Consultation Q6: Do you agree that companies should report performance against the PR19 asset health long list on table 3E?**

**If so should information be restricted to water companies and regulators or made publicly available?**

## **2.5 RAG 3 clarifications and updates**

We have updated and simplified text to take into account changes to the licences and other documents that RAG 3 cross-refers to.

## 2.6 RAG4 clarifications and corrections

We have rationalised and improved the logic in some tables. These changes are not significant and we have listed them all in section 9 of this document for completeness.

## 2.7 Executive pay and performance

The reporting and disclosure requirements have been updated to reflect the expectations set out in **Putting the sector in balance** and the new **Board leadership, transparency and governance** principles.

## 2.8 Board statement on accuracy and completeness of data and information

Assurance is vital to ensure that the data and information which is submitted to us and/or published by companies in their role as providers of water and sewerage services is accurate and complete. One of the three goals in our strategy is to transform water company performance and the submission and publication of accurate and complete data and information by companies will be key to helping us achieve this goal.

We explained in [IN19/04: Update on information quality and assurance](#), published in August 2019, that we would no longer be publishing Company Monitoring Framework (CMF) assessments. The CMF drove improvements in the quality of the data and information being submitted by most companies. However, we now need an approach that ensures that company boards take full ownership of their companies' approaches to the submission and publication of accurate and complete information.

We are proposing that companies should provide a statement, signed by, or on behalf of, their boards, stating that the data and information which the company has provided to Ofwat in the reporting year and/or which they have published in their role as water and/or sewerage undertaker is accurate and complete and setting out any exceptions to this. Companies should explain the reasons for any exceptions. This statement should be accompanied by a description of the activities which the board has carried out to allow it to make the statement.

Through focussing on the activities of the board, the approach we are proposing will ensure that company boards have full ownership of the provision and publication of accurate and complete data and information. However it will also allow companies the flexibility to adopt approaches which suit their own particular circumstances. We expect that boards currently play a key role in overseeing the submission and publication of accurate and complete data and information. Given the significance of

this role of boards, it is important that that companies describe for all stakeholders the approach which their boards have taken in this area. We are not proposing a prescriptive approach and through allowing flexibility we are seeking to minimise the extra burden on companies of increased reporting.

Companies may choose to continue with some of the specific mechanisms which they employed under the CMF, for example the use of risks, strengths and weaknesses statements. However, there is no expectation that they will do so and it will be for boards to determine the approaches which best work for their individual company.

The requirements which we are proposing are minimum expectations. We may ask companies for more detailed information on their approach to assurance where we have particular concerns. These concerns could be based on the information which companies provide as part of these requirements, for example where companies highlight exceptions in their statements, or our work in other areas.

There are several other places, for example elsewhere within the regulatory accounting guidelines or in companies' licences, where companies and/or their boards are required to provide us with assurance. The requirements which we are consulting on here do not replace these other specific requirements but companies will need to reference them when describing the activities which the board has carried out, if appropriate, as this is part of the information which is being provided and/or published by companies. However we would be interested to hear from consultees if they believe that there may be scope to rationalise the number of areas where we currently ask for specific assurance as this will help us as we evolve our approach in response to experience.

For the avoidance of doubt, the approach we are proposing would from 2020-21 reporting onwards, replace the interim requirements set out in [IN19/04](#).

**Consultation question 10: Is there scope to rationalise the number of areas where we ask for specific assurance?**

## **2.9 Diversions**

In our final determinations at PR19 we included only diversions relating to section 185 of the Water Industry Act 1991 inside the price control. We have increased the granularity of the diversions revenues in order to correctly reflect the revenue control and to enable a consistent comparison with the related costs.

## 2.10 Impact of Retail non-household exit

RAG 4.08 set out that retail non-household included the costs for providing services to developers. At the last RAWG meeting, some companies questioned where such activities should be disclosed following retail exit.

The reporting requirements were originally drafted at the outset of the separate price controls for retail in 2015. The regime envisaged at that time was one where the developer interaction was undertaken with the retailer, who could provide a 'one stop shop'. The retailer would then manage discussions with the relevant wholesaler in order to connect the new properties. In practice however, we understand that developers have chosen to deal directly with the wholesaler rather than to use a retailer intermediary. This means that companies require sufficient in-house resources **within their wholesale operations** in order to deal with enquiries of this nature. The costs of dealing with such direct contact is therefore a wholesale cost, and so companies would not be expected to be reporting costs of this nature in table 2C where these arrangements are in place. Therefore we have not changed the guidelines in this regard.

## 2.11 Transparency of financial flows and debt

We have been working towards improving the transparency concerning financial flows to the company's investors. This requires a clear comparison between the actual financial flows to investors under the actual capital structures that companies have adopted and what they would have been under the structure we have used for setting the prices that customers pay. This is particularly the case where companies have adopted a complex highly-leveraged structure compared with the more traditional capital structure assumed in our price determinations.

The reporting requirements for table 1F have been updated to incorporate the changes introduced as part of the 2019 price review and as a result of feedback from companies. We have introduced table 4B which will allow us to monitor the companies' actual portfolio of debt instruments and compare it with their business plan forecasts.

## 2.12 Water trading

In the [reconciliation rulebook](#) we state that "Our work on assessing PR14 water trading incentive claims has identified some gaps in the assessment and reporting of these costs. Therefore, to support potential PR19 water trading incentive claims, we expect companies to account for costs on a more detailed basis and report to us on the breakdown of the costs when submitting their claims. We expect this information to be included in the report that sets out the trade's compliance with the company's

trading and procurement code. We will also include these costs in annual APR reporting which will further aid transparency of the costs on an annual basis.”

We have included additional reporting requirements for this area in table 4A.

## **2.13 Cost assessment data**

We have reviewed the cost information we collect in the APR, most of which was previously collected in section 4. Where tables relate to specific price controls, then we have split the tables into distinct sections, a similar format to that used in the PR19 business plan. Where appropriate we have aligned definitions and requirements to those specified in the PR19 business plan.

**Consultation question 11: We currently collect information on property and customer numbers, including voids etc, in various places in the APR. We could move all of this information into a single table – what are your views on this?**

**Are there any other useful metrics for property and customer numbers which we should specify?**

**Consultation question 12: Table 4U line 23: Total volume of network storage. We are aware that companies have had difficulties completing this item. How might this definition be improved to avoid ambiguity and improve consistency of reporting?**

**Consultation question 13: Strategic water resources – in order to promote water trading activity we propose including more detailed information on bulk supply revenues and volumes in our proposed table 4A. Currently, for cost information, we have a single line for third party costs, of which bulk supplies is a constituent. We asked companies to forecast individual costs for new bulk supplies in their PR19 business plans. Is it practical to disclose detailed cost information for bulk supplies?**

## **2.14 Small company information requirements**

We need to monitor New Appointees and Variations (NAVs) to understand how they are serving their customers. We need to hold them to account as we do other appointees, in a way that is proportionate to their relative size.

Scrutinising the information they submit to us also helps us to understand how well the industry is improving its performance and delivering services to customers while protecting and enhancing the environment. We can use insights from NAVs’ performance to reveal and resolve potential issues in the way NAVs interact with other appointees, developers and self-lay providers (SLPs), which helps to prioritise our policy and focus areas and to evaluate our effectiveness.

Therefore, we have added a requirement for a customer-focused performance summary to support NAVs' accountability to their customers. We have also included additional information requirements for per capita consumption and leakage in table 2 of the small company return.

These measures are important to customers, already well-established in the water sector and reflect the strategic priorities for Ofwat from the Department for Environment, Food and Rural Affairs (Defra) and the Welsh Government. We do not expect reporting against these will present an unreasonable burden for NAVs. We will use the information we gather to compare performance levels between NAVs and, where appropriate, to compare against other appointees.

We require NAVs to maintain sufficient access to finance. While this is assessed at the point of a NAV's licence application, and when there is a variation for a new site, we consider that to protect customers it is important that we continue to monitor NAVs' access to finance on an annual basis. We therefore propose that companies confirm that they continue to maintain the sufficient financial security requirements that are required at the point of a licence grant or variation as set out in our [NAV policy](#).

**Consultation question 18: We propose new reporting requirements for small companies covering:**

- a. customer-focused performance summary;**
- b. per capita consumption (PCC);**
- c. leakage; and**
- d. financial security.**

**What are your views on these proposals?**

## **3. IFRS16 Leases**

### **3.1 Impact of IFRS 16 on water companies**

This standard impacted on companies for 2019-20. IFRS16 requires companies to capitalise leased assets and record both an asset and a liability in the balance sheet. Water companies with existing operating leases that remain in place will see an increase in debt liabilities once the new accounting standard takes effect and a reduction in operating expenses. In the absence of corresponding adjustment to cost allowances and to the Regulatory Capital Value (RCV), profits may change, and gearing will increase without any change in costs or risk faced by the company.

This new treatment of finance leases meant that adaptations were made to our price setting calculations at the 2019 price review to ensure that companies' remuneration remained comparable. [IN 18/09 Guidance for reporting operating leases in PR19 business plans](#) set out how companies should treat operating leases in the PR19 business plans following the application of the standard. In this notice we confirmed that companies should follow UKGAAP for annual reporting purposes and provided further clarification for treatment of operating leases in PR19 business plans.

We made a one-off RCV adjustment for each wholesale control that had operating leases in existence as at 31 March 2020.

### **3.2 Treatment in the APR**

Most companies follow the IFRS16 accounting standard in their statutory accounts. We are proposing that all companies should adopt this standard for regulatory purposes. This means that the minority of companies that do not report under this standard in the statutory accounts will have to make an adjustment in table 1A to bring them into line with the majority of companies.

### **3.3 IFRS16 - Direct procurement for customers**

Direct procurement for customers (DPC) are arrangements where a water company competitively tenders for a third party (a competitively appointed provider) to design, build, finance, operate and maintain large scale infrastructure that would otherwise have been delivered by the incumbent water company.

The competitively appointed provider (CAP) will finance the infrastructure, as well as building and operating it, and these costs would not sit in an appointee's own cost allowances or in its RCV – but we would set an allowance for the appointee to recover from its customers and pass through to the CAP. This will require licence changes, which are subject to a separate consultation published on 24 February 2020 to enable the appointee to recover these additional costs, where they sit outside existing price controls.

## Issue

The commercial arrangement between the water company and the CAP is likely to be treated as a lease under IFRS16. This standard would require the water company to record both an asset and a liability in the balance sheet which would not be reflected in its RCV. In addition, amounts billed to customers by a company are likely to be recognised in its statutory accounts as revenues while amounts payable to the CAP would not be included within its totex.

This could significantly change future regulatory financial metrics for companies delivering DPC projects.

Two options have been proposed by United Utilities as follows:

- Exclude all DPC impacts from all APR tables via an adjustment to the primary statements.
- Retain in the primary statements but make specific adjustment to reported totex and net debt to exclude DPC impacts.

## Our proposal

We propose that those companies reporting under IFRS should follow IFRS16 for annual reporting purposes with the following exception:

- Leased assets procured through a DPC process and paid for directly by customers through a specific condition B clause should be excluded from regulatory accounts. This includes any accounting adjustments that would ordinarily be required by the lease accounting rules under IFRS16. This is in line with the first option proposed by United Utilities.
- Revenue collected on behalf of and payments to a competitively appointed provider should not be reported in the regulatory accounts.

Companies reporting under FRS102 should follow the relevant sections of the guidance above for assets categorised as finance or operating lease.

Companies will make adjustments for these assets in table 1A in the APR so visibility of the amounts will be maintained. We would expect any companies to provide a clear breakdown of the differences for such DPC projects.

## 4. Future developments in performance reporting

### 4.1 Bilateral markets

In our [PR19 reconciliation rulebook consultation – reconciliation models](#) (section 2.11 Bilateral entry adjustment or BEA) we explained that to calculate the BEA we will need to collect actual bilateral entry capacity (BCCa) split by water resource zones (WRZs).

A company will be subject to a bilateral entry adjustment if it is both:

- a company whose areas are wholly or mainly in England; and
- it has post-2020 capacity in any of its water resource zones (WRZs)

This will be a new reporting requirement. We will need to consider how best to collect this information for the reporting year 2022-23 and onwards for when the bilateral market is scheduled to open in 2022.

We could collect this information by either:

1. modifying the APR table 5A (formerly APR table 4P); or
2. by creating a new table pro forma that would allow for line 5A.28 (formerly line 4P.8) to be further disaggregated at the WRZ levels.

We propose the following line definition for ‘Bilateral cumulative capacity – actual (BCCa)’:

‘This is the individual WRZ actual post-2020 third party bilateral capacity, as measured using water resources yield. The post-2020 third party bilateral capacity is based on the incremental water resources yield provided by bilateral entrants after 1 April 2020. This will be the total post-2020 capacity available up to and including the year being reported for. These actuals should be provided for the **dry year annual average (DYAA)** planning period.’

**Consultation question 19: What are your views on how we should collect the information to calculate the bilateral entry adjustment?**

### 4.2 Greenhouse gas emissions

In our new strategy, we state that we will strengthen the sector’s approach to climate change mitigation and adaptation, building on the companies’ commitment to achieving net zero emissions by 2030. To do this, we need to be able to monitor company greenhouse gas emissions and progress in a consistent way, recognising that some data is currently made available through Discover Water and that industry-led work is under way in the context of the net zero commitment.

We propose including information from water companies about greenhouse gas emissions in the APRs. We would like to work with the industry to develop reporting requirements in this area, and leverage to the extent feasible any reporting put in place by the industry under its net zero commitment work.

**Consultation question 20: We highlight proposals for Greenhouse gas emission reporting above.**

- **To what extent do you agree with these proposals and why?**
- **Could companies provide annual gross and net greenhouse gas emissions (in tCO<sub>2</sub>e) for both water and wastewater, and for both operational and embedded emissions?**

**In order to aid understanding and to demonstrate progress towards net zero, should there be a further breakdown of this data – for example by source (grid electricity, process emissions, etc) and by type of greenhouse gas?**

### **4.3 Nature Based Solutions (NBS)**

In our new strategy, we also state that we will look to encourage companies to make more use of nature based solutions, which can help to protect and improve the environment and provide greater public value. Through NBS, new and innovative operational, governance and funding collaboration and partnerships can be developed and mainstreamed.

NBS can come in many forms, ranging from integrated constructed wetlands, to direct payment for ecosystem services, to multi-stakeholder water quality market platforms. A level of activity is taking place, but NBS is a long way from getting to scale and being considered as a default approach or solution. It will be important to track and understand if, and to what extent, progress is being made towards greater adoption of NBS.

We would like to work with the industry to develop reporting requirements in this area, recognising that there are multiple types of NBS, and that there will be significant work in developing the reporting approach, including the relevant baselines.

**Consultation question 21: We highlight proposals for nature based solutions reporting above.**

- **To what extent do you agree with these proposals and why?**
- **Which type of nature based solutions do you think should be included in any reporting, and how could they be reported against?**
- **What work do you think is required to establish relevant baselines?**

## **4.4 Household bills**

**To improve the transparency of the average household bill figures published by companies and better understand the impact of water and wastewater bills on different customer groups, we propose including the following information in the APRs:**

- 1. The full detail of the calculation of the average household bill, setting out each of the inputs, calculation steps and outputs, presented separately for water, wastewater and combined bills;**
- 2. The statistical deciles of the household bills, presented separately for water, wastewater and combined bills, and each of these categories also separately for measured, unmeasured and all customers; and**
- 3. The number of customers in arrears of their bill payment at any point during the year, presented for all customers and also separately for each of the categories defined in point 2 above, grouped into bands by the number of days in arrears, comprising less than 30 days, 31 to 90 days, 91 to 180 days and more than 180 days.**

**Consultation question 22: We highlight proposals for household bills reporting above.**

- To what extent do you agree with these proposals and why?**
- What additional information on household bills do you think should be included in the APR?**

## 5. Summary of changes to RAGs 1, 2, 3 and 4

### 5.1 Proposed changes to text

RAG	Issue	Description	Paragraph affected
RAG 1	New APR structure	The APR will now be split into 9 sections which follow broadly the structure used in the PR19 business plans.	1.1.2
RAG 1	Remove current cost accounting	The current cost accounting disclosures are no longer required.	
RAG 1	New price controls	Our PR19 final determination introduced separate binding controls for water resources and bioresources.	3.1.2
RAG 1	New guidance for; <ul style="list-style-type: none"> <li>• grants &amp; contributions,</li> <li>• leases,</li> <li>• Direct procurement for customers (DPC).</li> </ul>	We have clarified our guidance on grants and contributions and have departed from UKGAAP for leases and DPC for regulatory reporting purposes.	4.5 4.7 4.8
RAG 2	Borehole pumping	The diagram in appendix 2 has been corrected.	Appendix 2
RAG 2	References to price controls, cross references to tables, and references to notes	<ul style="list-style-type: none"> <li>• Updated cross references to price controls including new controls</li> <li>• Cross references to APR tables removed</li> <li>• References to notes 3 and 4 removed</li> </ul>	2.1, 2.4, 2.12, 2.15, 5.1 1.2, 2.4 2.4.1, 2.5.1
RAG 2	Updated guidance	<ul style="list-style-type: none"> <li>• Text updated to acknowledge that developers may deal with wholesalers directly rather than choose to use a retailer.</li> <li>• Clarification text regarding the treatment of price control units versus upstream services.</li> <li>• Cost definition removed.</li> <li>• Customer numbers definition updated.</li> </ul>	2.9 4.1 5.1

<b>RAG</b>	<b>Issue</b>	<b>Description</b>	<b>Paragraph affected</b>
RAG 3	Pro forma tables for the submission of data	We have deleted the exemption to publish table 3S and tables 4J - 4W. Instead, we state that Table 4B (Analysis of debt) is not required to be included as part of the APR but must still be prepared in accordance with these RAGs and submitted to Ofwat.	2.1.4
RAG 3	New disclosures required	<ul style="list-style-type: none"> <li>• a statement on executive pay and performance – replaces s35A requirement)</li> <li>• a statement explaining the variance on infrastructure network reinforcement charges.</li> <li>• a statement on the innovation competition</li> </ul>	3.1.1
RAG 3	Clarification on existing disclosures required	<p>We propose a footnote for the statement on sufficiency of financial resources and facilities stating 'If, as we anticipate, we modify the ring-fencing provisions in companies' licences, the statement on sufficiency of non-financial resources and statement of sufficiency of financial resources and facilities will become one document referred to as the Ring-fencing Certificate.'</p> <p>Guidance updated.</p>	3.1.1 3.9 3.10
RAG 3	Amended disclosures	Long term viability statement (LTVS) section updated to reflect our published <a href="#">IN 19/07 Expectations for companies in issuing long term viability statements</a> .	3.13
RAG3	Amended narrative disclosures	<ul style="list-style-type: none"> <li>• Include a narrative around any adjustments for FV gains / losses subject to tax in the current tax reconciliation</li> <li>• The current tax requirement has been split to make clear the separate disclosure required regarding both the difference from corporation tax calculated at the standard rate and</li> </ul>	4.5 4.6

RAG	Issue	Description	Paragraph affected
		differences from the amounts assumed in price limit calculations.	
RAG3	New narrative disclosures	<p>New narrative disclosures are required for;</p> <ul style="list-style-type: none"> <li>• Interest</li> <li>• Wastewater volumes</li> <li>• Narrative on costs</li> <li>• Supply-demand balance and metering</li> <li>• Analysis of debt</li> <li>• New common performance measures</li> <li>• Board statement on accuracy and completeness of data and information</li> <li>• Small company access to finance, new measures and customer-focused summary.</li> </ul>	<p>4.7 4.10 4.11 4.12 4.13 4.14 4.15 5.1.4-5.1.5 Chapter 5</p>
RAG 3	Pre-existing Narrative disclosures on performance	Pre-existing narrative requirements that were in RAG 4 have been moved to RAG 3. This is to ensure consistency of commentary/disclosure requirements in RAG 3 rather than RAG 4.	<p>4.8 4.11 4.13 4.14 4.16 4.17 4.18</p>
RAG 4	Income from diversions activity	Diversion income moved inside the price control (third party services) so that there is alignment between the final determination and the APRs over 2020-25.	Appendix 1
RAG 4	References to price review and cross references to tables	References removed as no longer applicable	Chapter 2
RAG 4	Sludge treatment	“Renewable energy generated and exported or used on site.” added to <b>end boundary point</b> .	Chapter 2
RAG 4	Sludge disposal text simplified	Delete ‘If incineration of completely treated sludge takes place, then this should be included in sludge disposal.’	Chapter 2

RAG	Issue	Description	Paragraph affected
RAG 4	Household and non-household premises	Text updated for recent developments.	Chapter 3

## 5.2 Proposed changes to tables (RAG3) and definitions (RAG4)

Table	Issue	Description of change	Table changes	Line definition changes
1A	No changes	n/a	N	N
1B	No changes	n/a	N	N
1C	No changes	n/a	N	N
1D	Minor correction	Definition for 'Amortisation – grants & contributions' clarified.	N	Y
1E	Impact of CPI and CPIH	<ul style="list-style-type: none"> <li>Index-linked debt column now split to allow for both RPI and CPI.</li> <li>Requirement for commentary has been moved from RAG4 into the consolidated requirements in RAG3.</li> <li>Changes to recognise DPC transactions.</li> <li>Clarification of line definitions, in particular for issuance costs and premium/discounts.</li> </ul>	Y	Y
1F	Updated requirements for 2020-25 price review period.	<ul style="list-style-type: none"> <li>Clarification of line definitions following feedback from companies.</li> <li>Recognition of CPI indexation replacing RPI.</li> <li>C-Mex, D-Mex, gearing benefits sharing and voluntary sharing arrangements now added.</li> <li>Requirement for commentary has been moved from RAG4 into the consolidated requirements in RAG3.</li> <li>Price base updated.</li> </ul>	Y	Y
2A	Updated requirements for 2020-25 price review period	<ul style="list-style-type: none"> <li>Minor change to columns to recognise revenue for new price control units for the first time in our PR19 final determination.</li> <li>Following a review of our need for recharge granularity, we now only require to see the impact of recharges separately for retail household. For wholesale, we assume that the impact of the recharges is taken into account in the cost lines to which they relate, which is in line with the business plan approach.</li> </ul>	Y	Y
2B	Updated requirements for 2020-25 price review period	<ul style="list-style-type: none"> <li>Sludge now renamed Bioresources.</li> <li>New opex and capex lines for grants and contributions, enhancement expenditure and growth expenditure.</li> <li>Clarification of line definitions, in particular for companies reporting under FRS102 with regard to pension costs. Companies should include the element of the statutory charge attributable to deficit payments in line 'Pension deficit recovery payments' as a cash expenditure rather than under operating expenditure.</li> </ul>	Y	Y

2C	Retail cost information consolidated into a single table	Additional lines for; <ul style="list-style-type: none"> <li>• rates,</li> <li>• depreciation</li> <li>• recharges</li> <li>• third party services opex,</li> <li>• pension deficit repair costs and,</li> <li>• capital expenditure.</li> </ul> <p>Demand side water efficiency section moved from former table 4F and additional columns added for customer type.</p>	Y	Y
2D	No changes	n/a	N	N
2E	Updated requirements for 2020-25 price review period	<ul style="list-style-type: none"> <li>• Additional lines split on a price control basis,</li> <li>• More granular analysis of diversions and income offset.</li> </ul>	Y	Y
2F	Updated requirements for 2020-25 price review period	Two columns added to allow greater visibility of social tariff impact.	Y	Y
2G	Updated requirements for 2020-25 price review period	Additional columns added to allow greater visibility of margins and ODI impact.	Y	Y
2H	Updated requirements for 2020-25 price review period	Additional columns added to allow greater visibility of margins and ODI impact.	Y	Y
2I	Updated requirements for changes to charging rules	<ul style="list-style-type: none"> <li>• Additional lines for wastewater charges.</li> <li>• Reconciliation moved to new table 2M to limit table size due to additional lines added.</li> </ul>	Y	Y
2J	No changes	n/a	N	N
2K	Minor correction	Cross references updated	N	Y
2L	New table	Land sales disclosures separated from table 2E for clarity and inclusion of water resources category.	Y	Y
2M	New table	New table for the reconciliation formerly part of table 2I. Additional lines added updating requirements for 2020-25 price review period.	Y	Y
2N	New table	New table for developer services information.	Y	Y
2O	New table	New table for intangible fixed assets analysis.	Y	Y
3A	Updated requirements for 2020-25 price review period	Information for common and bespoke performance commitments.	Y	Y
3B	Updated requirements for 2020-25 price review period	Sub-measure performance table replaced with supplementary performance table.	Y	Y
3C	Updated requirements for 2020-25 price review period	C-Mex table replacing AIM measures.	Y	Y
3D	Updated requirements for	D-Mex table replacing SIM measures.	Y	Y

	2020-25 price review period			
3E	Updated requirements for 2020-25 price review period	Former table 3S, updated for common performance measures.	Y	Y
3S	Table deleted	Replaced by table 3E	n/a	n/a
4A	Water trading	New information to support water trading markets.	Y	Y
4B	Updated requirements for 2020-25 price review period	Totex analysis replaced by detailed analysis of debt.	Y	Y
4C	Updated requirements for 2020-25 price review period	Table showing the impact on the RCV has been entirely revised to incorporate the totex variance formerly reported in 4B and all other variances that impact on the RCV.	Y	Y
4D	Updated requirements for 2020-25 price review period	Changes in line with those made to table 2B. Additional information on energy consumption. Water resources: now a single column incorporating abstraction licences.	Y	Y
4E	Updated requirements for 2020-25 price review period	Changes in line with those made to table 2B. Additional information on energy consumption.	Y	Y
4F	Updated requirements for 2020-25 price review period	Retail analysis now moved to 2C. Replaced with major project expenditure for water.	Y	Y
4G	Updated requirements for 2020-25 price review period	Current cost analysis no longer required. Replaced with major project expenditure for wastewater.	Y	Y
4H	Updated requirements for 2020-25 price review period	Changes to dividend yield, credit rating and cover lines and definitions	Y	Y
4I	No changes	n/a	N	N
4J	Updated requirements for 2020-25 price review period	Changes in line with those made to table 2B. Water resources: now a single column incorporating abstraction licences.	Y	Y
4K	Updated requirements for 2020-25 price review period	Changes in line with those made to table 2B.	Y	Y
4L	Updated requirements for 2020-25 price review period	<ul style="list-style-type: none"> <li>• New more granular analysis of growth expenditure</li> <li>• Enhancement operating expenditure added to the table</li> <li>• Other changes resulting from the approach in our PR19 final determinations.</li> <li>• Water resources: now a single column incorporating abstraction licences.</li> </ul>	Y	Y
4M	Updated requirements for 2020-25 price review period	<ul style="list-style-type: none"> <li>• New more granular analysis of growth expenditure</li> <li>• Enhancement operating expenditure added to the table</li> <li>• Other changes resulting from our approach at PR19.</li> </ul>	Y	Y

4N	Tables re-ordered	Former requirement now in table 7A. Now replaced with renumbered 4V.  <ul style="list-style-type: none"> <li>• Clarification of pro forma table requirements such the service charges lines now include inputs for 'Raw water distribution', 'Water treatment, and 'Treated water distribution'.</li> <li>• Employment costs removed, new lines for TMA and lane rental.</li> </ul>	Y	Y
4O	Tables re-ordered	Former requirement now in table 7B. Now replaced with renumbered 4W.  <ul style="list-style-type: none"> <li>• Employment costs removed, new lines for TMA and lane rental.</li> </ul>	Y	Y
4P	Tables re-ordered	Former requirement now in tables 5A, 6A, 6B. Now replaced with new requirement for granular information on non-s185 diversion costs.	Y	Y
4Q	Tables re-ordered	Former requirement now in table 7A.	n/a	n/a
4R	Tables re-ordered	Former requirement now in table 7C and 8A.	n/a	n/a
4S	Tables re-ordered	Former requirement now in table 7D.	n/a	n/a
4T	Tables re-ordered	Former requirement now in table 8D.	n/a	n/a
4U	Tables re-ordered	Former requirement now in table 4E and 7E.	n/a	n/a
4V	Tables re-ordered	Requirement now in table 4N and 5B.	n/a	n/a
4W	Tables re-ordered	Requirement now in table 4O and 8B.	n/a	n/a
5A	Tables re-ordered  Updated requirements for 2020-25 price review period	Water resources information. Contains information formerly in table 4P.	Y	Y
5B	Tables re-ordered	Water resources information. Contains information formerly in table 4V.	Y	Y
6A	Tables re-ordered  Updated requirements for 2020-25 price review period	Water network plus information – raw water transport and water treatment. Contains information formerly in table 4P.	Y	Y
6B	Tables re-ordered  Updated requirements for 2020-25 price review period	Water network plus information. Contains information formerly in table 4P.	Y	Y
6C	Tables re-ordered  Updated requirements for 2020-25 price review period	Water network plus information. Contains information formerly in table 4Q.	Y	Y
6D	Tables re-ordered	Water network plus information – demand management. Contains information formerly in table 4A and 4Q.	Y	Y

	Updated requirements for 2020-25 price review period			
7A	Tables re-ordered	Wastewater network plus information. Contains information formerly in table 4N.	Y	Y
7B	Tables re-ordered	Wastewater network plus information. Contains information formerly in table 4O.	Y	Y
7C	Tables re-ordered	Wastewater network plus information. Contains information formerly in table 4R.	Y	Y
7D	Tables re-ordered  Updated requirements for 2020-25 price review period	Wastewater network plus information. Contains information formerly in table 4S.	Y	Y
7E	Tables re-ordered  Updated requirements for 2020-25 price review period	Wastewater network plus information. Contains information formerly in table 4U.	Y	Y
8A	Tables re-ordered	Bioresources information. Contains information formerly in table 4R.	Y	Y
8B	Tables re-ordered	Bioresources information. Contains information formerly in table 4W.	Y	Y
8C	Updated requirements for 2020-25 price review period	Bioresources – new information requirements.	Y	Y
8D	Tables re-ordered	Bioresources information. Contains information formerly in table 4T.	Y	Y
9A	Updated requirements for 2020-25 price review period	Innovation competition – new information requirements.	Y	Y
S1	No changes	n/a	N	N
S2	Additional requirements	New information requirements for per capita consumption and leakage.	Y	Y

## **Appendix 1 Proposed regulatory accounting guidelines**

No changes are proposed to [RAG 5.07](#).

The links below are for the proposed RAGs for the reporting year 2020-21:

[RAG 1.09](#)

[RAG 2.08](#)

[RAG 3.12](#)

[RAG 4.09](#)

[RAG 4.09 Appendix 1](#)

[RAG 4.09 Appendix 2](#)

[RAG 4.09 Appendix 3](#)

[RAG 4.09 Appendix 4](#)

[APR tables \(excel document\)](#)

## Appendix 2 Template for responses to question 1

Respondents are asked to use the following template when responding to specific table issues as requested under question 1 in the consultation. This may be in Word or Excel format.

<b>Table</b>	<b>Line</b>	<b>Issue</b>

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