

دائرة الطاقة
DEPARTMENT OF ENERGY



Regulatory Accounting Guidelines

for Separate Business Accounts of Abu Dhabi Water and Electricity Company

ED/E01/104
13 March 2018

Regulatory Accounting Guidelines for Separate Business Accounts of Abu Dhabi Water and Electricity Company

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Issued by

the Regulation and Supervision Bureau

for the water, wastewater and electricity sector in the Emirate of Abu Dhabi

www.rsb.gov.ae

The Department of Energy (“DoE”) is the successor entity to the Regulation and Supervision Bureau pursuant to Law No.11 of 2018 establishing the DoE. Any references to the Regulation and Supervision Bureau, the Bureau or RSB in these RAGs shall be interpreted as referring to the DoE.

Foreword

The Regulation and Supervision Bureau (the Bureau) is established in Abu Dhabi to oversee the economic and technical activities of the electricity, water and wastewater companies that are licensed to operate in the Emirate of Abu Dhabi. The Department of Energy (“DoE”) is the successor entity to the Regulation and Supervision Bureau pursuant to Law No.11 of 2018 establishing the DoE.

Statutory financial statements produced by the companies are general purpose financial statements governed by UAE Commercial Company Law of 1984 (as amended) and International Financial Reporting Standards (IFRS), and provide financial information at the company level. Separate Business Accounts (SBAs) are produced by the price controlled companies for regulatory filing with the Bureau, and provide audited information on each separate business of these companies.

These guidelines have been produced following extensive consultation with the price controlled companies and set out the Bureau’s requirements for preparation and presentation of the SBAs.

The Regulations may also be downloaded from the Bureau’s website at www.rsb.gov.ae.

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1 Introduction

1.1 Overview

- 1.1.1 This document sets out the Guidelines for preparation of the Separate Business Accounts of Abu Dhabi Water and Electricity Company (the 'Guidelines').
- 1.1.2 These Guidelines have been prepared by the Regulation and Supervision Bureau in the Emirate of Abu Dhabi (the 'Bureau').
- 1.1.3 These Guidelines are issued to set out the requirements for the Separate Business Accounts ('SBAs') which are considered critical by the Bureau in achieving their regulatory purposes.
- 1.1.4 These Guidelines cover the requirements of the following conditions of the Power and Water Procurement Licence ED/L01/006 (the 'Licence') issued to Abu Dhabi Water and Electricity Company ('ADWEC' or the 'Licensee').
- a) Condition 4 ("Provision of information to the Regulation and Supervision Bureau for the Water and Electricity Sector");
 - b) Condition 6 ("Separate accounts for separate businesses");
 - c) Condition 7 ("Prohibition of cross-subsidies"); and
 - d) Schedule on charge restriction conditions.
- 1.1.5 The SBAs should be prepared in accordance with International Financial Reporting Standards ('IFRS') subject to the additional guidance and any additional disclosure requirements or modifications to IFRS as set out in these

Guidelines. Where the Guidelines do not specifically address an accounting issue, IFRS should be applied in preparation of the SBAs.

- 1.1.6 The Guidelines provide additional guidance relating to the application of IFRS in certain areas of key regulatory focus (such as, capitalisation of staff costs and methods for establishing fair value of Related Party transactions).
- 1.1.7 The Guidelines also set out additional guidance in certain areas which are not covered under IFRS but are considered critical by the Bureau for preparation and presentation of SBAs (such as, allocation methodology).
- 1.1.8 Finally, the Guidelines also require additional disclosures in certain areas which are not required under IFRS (such as, disclosure of reconciliation of cash payments for capex to the capex recorded on accrual basis).

1.2 Purpose of the SBAs

- 1.2.1 The SBAs are the main source of audited financial and operational information about each of the Separate Businesses of the Licensee.
- 1.2.2 The information contained in the SBAs is used by the Bureau for a number of regulatory purposes, including to support:
 - a) the Bureau's price control review process;
 - b) the Bureau's price control compliance process; and
 - c) the Bureau's understanding of the Separate Businesses of the Licensee in the context of performing its regulatory duties.

1.3 Principles in the preparation of SBAs

- 1.3.1 The SBAs should be prepared on a transparent and consistent basis to achieve the purposes listed in Section 1.2.
- 1.3.2 The principle of transparency in preparation of the SBAs means the provision of detailed disclosures of financial information related to assets, liabilities, revenue and expenses.
- 1.3.3 The principle of consistency in preparation of the SBAs means the application of accounting standards and relevant Licence conditions together with the

Guidelines for preparing and providing information in the SBAs on a consistent basis from year to year.

1.4 Purpose of the Guidelines

1.4.1 The purpose of the Guidelines is to set out requirements for the SBAs which are considered critical by the Bureau in performing their regulatory duties and more specifically, achieving the purposes of the SBAs, as listed in Section 1.2.

1.5 Contents of the Guidelines

1.5.1 The Guidelines include the following sections.

- a) Section 2 - Separate Businesses and Activities;
- b) Section 3 - Accounting statements, supporting notes and other disclosures;
- c) Section 4 - Accounting policies and basis of preparation;
- d) Section 5 - Allocation methodology;
- e) Section 6 - Capitalisation policy;
- f) Section 7 - Related Parties;
- g) Section 8 - Reconciliation between statutory accounts and SBAs;
- h) Section 9 - Price Control Return ('PCR');
- i) Section 10 - Review and analysis of performance;
- j) Section 11 - Dividend policy;
- k) Section 12 - Directors' responsibility statement;
- l) Section 13 - Audit;
- m) Section 14 - Publication;
- n) Section 15 - Changes to the Guidelines;
- o) Appendix A - Definitions; and
- p) Appendix B - Pro forma Separate Business Accounts.

- 1.5.2 The Bureau's requirement of a separate PCR submission is replaced with the requirement to merge the PCR with the SBAs. The section on PCR in the Guidelines sets out related requirements.
- 1.5.3 Appendix B contains the pro forma for the SBAs. The Licensee is required to use this pro forma to produce its SBAs.

1.6 Implementation of the Guidelines

- 1.6.1 The Guidelines will be implemented in different phases, with some requirements being effective for preparing SBAs for the 2013 financial year, while other requirements will be effective from the 2014 financial year. The timeline for implementation is noted in each section of the Guidelines and is summarised below.

Table 1.1: implementation timelines

Section in the Guidelines	Effective financial year of implementation for preparing SBAs
Accounting statements, supporting notes and other disclosures	2013
Accounting standards and basis of preparation	2013
Allocation methodology	2014
Capitalisation policy	2014
Related Parties	2014
Reconciliation between statutory accounts and SBAs	2013
Price Control Return	2013
Review and analysis of performance	2014
Dividend policy	2014
Directors' responsibility statement	2014
Audit	2013
Publication	2014

2 Separate Businesses and Activities

2.1 Definition of Separate Businesses and Activities

- 2.1.1 The Licensee can carry out only Licensed Activities and Unlicensed Consented Activities. Unlicensed Consented Activities are those activities other than Licensed Activities undertaken by the Licensee for which it has been granted consent by the Bureau (refer to Section 2.1.6 for the list of Unlicensed Consented Activities).
- 2.1.2 The SBAs should include audited financial information on each Separate Business of the Licensee which carries out Licensed Activities, and each of the Licensee's Unlicensed Consented Activities.
- 2.1.3 Licensed Activities are defined in Clause 4 ("Licensed Activities") in Part 1 of the Licence and comprise the following activities¹:
- a) the purchase and procurement of production capacity;
 - b) the purchase and procurement of water output;
 - c) the purchase and procurement of electricity output;
 - d) the purchase and procurement of Ancillary Services; and
 - e) the purchase and procurement of water which is not the output of production facilities and which is introduced into the water transmission system or water distribution system of a licensed operator, in each case for the purpose of

¹ Clause 4 ("Licensed Activities"), Part 1 ("The licence"), Power and Water Procurement Licence ED/L01/006 of Abu Dhabi Water and Electricity Company.

enabling a supply to be given to any premises in the Emirate of Abu Dhabi, and

- f) the purchase and procurement of supplies of fuel for delivery to licensed operators.

2.1.4 The Separate Businesses of the Licensee are defined in Clause 5 (“Definitions”) in Part 1 of the Licence and comprise the following businesses²:

- **Electricity Procurement Business (E Licensed).** This means “the authorised business of the Licensee or any affiliate or related undertaking in the purchase and procurement of production capacity, electricity output, and fuel for delivery to licensed operators, and in the sale of electricity to licensed distribution operators, in each case for the purpose of enabling a supply of electricity to be given to any premises in the Emirate of Abu Dhabi”.
- **Water Procurement Business (W Licensed).** This means “the authorised business of the Licensee or any affiliate or related undertaking in the purchase and procurement of production capacity, water output, and fuel for delivery to licensed operators, and in the sale of water to licensed distribution operators, in each case for the purpose of enabling a supply of water to be given to any premises in the Emirate of Abu Dhabi”.

2.1.5 The terms used in Section 2.1.4 have the same meaning as defined under Part 1 of the Licence.

2.1.6 The Licensee’s current Unlicensed Consented Activities include the following:

- a) Unlicensed Electricity Procurement (E Unlicensed); and
- b) Unlicensed Water Procurement (W Unlicensed).

2.2 Classification and presentation of new activities

2.2.1 If the Licensee engages in any new activity, the new activity should be classified as a Licensed or an Unlicensed Consented Activity based on the Bureau’s specific guidance in the relevant License/Consent for the new activity.

2.2.2 In case the Licensee undertakes any new Activity, the Licensee will be required by the Bureau either to separately present the results of the new Activity or to aggregate the results with an existing Activity. The specific guidance on

² Clause 5 (“Definitions”), Part 1 (“The licence”), Power and Water Procurement Licence ED/L01/006 of Abu Dhabi Water and Electricity Company.

presentation of results will be listed in the relevant Licence/Consent for the new Activity.

3 Accounting statements, supporting notes and other disclosures

3.1 Accounting statements and supporting notes

- 3.1.1 The Licensee should prepare accounting statements and supporting notes required under Condition 6 in the Licence, for each Separate Business and for each Unlicensed Consented Activity.
- 3.1.2 The contents of accounting statements and supporting notes should be in accordance with IFRS requirements as such recorded in statutory accounts and these Guidelines. The contents of additional disclosures should be in accordance with the Guidelines (refer to Section 3.2).
- 3.1.3 For each line item in accounting statements and supporting notes, the following split (columns) should be included:
- a) Licensed Electricity Procurement (E Licensed) – Relevant financial year;
 - b) Licensed Water Procurement (W Licensed) – Relevant financial year;
 - c) E Licensed – Previous financial year;
 - d) W Licensed – Previous financial year;
 - e) Unlicensed Electricity Procurement (E Unlicensed) – Relevant financial year;
 - f) Unlicensed Water Procurement (W Unlicensed) – Relevant financial year;
 - g) E Unlicensed – Previous financial year;
 - h) W Unlicensed – Previous financial year;
 - i) Grand Total (Sum of Licensed and Unlicensed Consented Activities) as per SBAs - Relevant financial year;
 - j) Grand Total as per statutory accounts ('SA') – Relevant financial year³;

³ Refer to Section 8 in the Guidelines for further details on including this requirement.

k) Difference in Grand Total between SBAs and SAs – Relevant financial year⁴;
and

l) Grand Total as per SBAs - Previous financial year.

3.1.4 The pro forma statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flow are set out in Appendix B - Part 5.

3.2 Other disclosures required in line with the Guidelines

3.2.1 The Guidelines set out some additional disclosure requirements. These disclosures are set out in Appendix B - Part 8.

3.3 Implementation

3.3.1 The guidelines on accounting statements, supporting notes and other disclosures should be implemented for preparing SBAs for the 2013 financial year and in subsequent years, except where stated otherwise in the Guidelines.

⁴ Refer to Section 8 in the Guidelines for further details on including this requirement.

4 Accounting policies and basis of preparation

4.1 Scope

4.1.1 This section provides guidelines on the accounting standards and the basis of preparation to be applied in the SBAs.

4.1.2 The requirements in the guidelines on accounting standards and basis of preparation constitute compliance with Condition 6 in the Licence.

4.2 Requirements

4.2.1 The accounting policies and the basis of preparation in the SBAs should be in accordance with IFRS and the Guidelines.

4.3 Implementation

4.3.1 The guidelines on accounting policies and basis of preparation should be implemented for preparing SBAs for the 2013 financial year and in subsequent years, except where stated otherwise in the Guidelines.

5 Allocation methodology

5.1 Scope

- 5.1.1 This section covers guidelines on allocation methodology.
- 5.1.2 The requirements in the guidelines on allocation methodology constitute compliance with Condition 6 in the Licence.

5.2 Objectives

- 5.2.1 The main objective of the guidelines on allocation methodology is to ensure that the methodology for allocating revenues, costs, assets, liabilities, reserves and provisions to each Separate Business and to Unlicensed Consented Activities complies with the allocation principles set out in Section 5.3, and to ensure that there are no cross-subsidies between Licensed and Unlicensed Consented Activities.
- 5.2.2 In addition, the allocation methodology used by the Licensee to produce the SBAs should be disclosed in a transparent and consistent manner.

5.3 Principles of allocation

- 5.3.1 The methodology for allocating revenues, costs, assets, liabilities, reserves and provisions to each Separate Business and to Unlicensed Consented Activities (whether on the basis of Direct or Indirect Allocation) should comply with the principles of Causality, Objectivity, Consistency and Transparency.
- a) **Causality.** Revenues, costs, assets, liabilities, reserves and provisions should be allocated to relevant Separate Businesses and/or Unlicensed Consented Activities that cause (or give rise) to them being incurred or earned.
 - b) **Objectivity.** The allocations should be performed on an objective basis and should use data which is reliable and verifiable.
 - c) **Consistency.** The allocations should be consistent across time.
 - d) **Transparency.** The allocations should be performed in a transparent manner and should be traceable to their source data.
- 5.3.2 In respect of the Causality principle, for example, if the asset is being acquired for exclusive use in the Licensed Electricity Procurement business, it is the Licensed

Electricity Procurement business which causes (or gives rise to) this asset to be acquired and the cost of this asset to be incurred. Therefore, allocating the cost of this asset exclusively to the Licensed Electricity Procurement business will be in line with the principle of Causality, as long as the asset continues to be used in the Licensed Electricity Procurement business. Another example is if a human resources management system is acquired for use across all Separate Businesses and Unlicensed Consented Activities, there is no specific Separate Business or Unlicensed Consented Activity which causes (or gives rise to) this asset to be acquired and the cost to be incurred. In this case, the cost of the human resources management system should be allocated across Separate Businesses and Unlicensed Consented Activities on a basis which complies with the principle of Causality, as long as the system continues to be used across all Separate Businesses and Unlicensed Consented Activities.

5.3.3 While the Consistency principle requires that the allocation methodology should be kept consistent across time, the allocation methodology should be modified, where it is necessary, to reflect changes in order to ensure that the Causality principle is met. For example, this could occur where:

- a) there are significant changes to the organisational structure of the Licensee;
- b) where new activities or services are provided; or
- c) where other relevant changes occur that may result in the previous allocation methodology leading to costs being misallocated to Separate Businesses and/or Unlicensed Consented Activities.

5.3.4 If the Licensee plans to change the basis of allocation used, the Licensee will need to comply with the requirements in Clause 4 (a) under Condition 6 of the Licence, which requires that the Licensee does not change the basis of allocation unless “the Bureau so specifies in directions issued for the purposes of this Condition or with its prior written approval”⁵.

5.3.5 In case the Licensee has changed the basis of allocation in the relevant financial year compared to the previous year, the Licensee should disclose the impact of using the new basis of allocation on results in the SBAs, including an indication of what the results would be if the old basis of allocation had been applied.

⁵ Clause 4 (a), Condition 6 (“Separate accounts for separate businesses”), Power and Water Procurement Licence ED/L01/006 of Abu Dhabi Water and Electricity Company.

5.4 Direct Allocation and Indirect Allocation

5.4.1 Directly Allocable amounts are those which can be causally allocated directly to either a Separate Business or to Unlicensed Consented Activities. For example, the cost of staff working exclusively in the Licensed Electricity Procurement business should be allocated directly to the Licensed Electricity Procurement business and as such should be considered a Directly Allocable amount. In other words, Directly Allocable amounts are those which do not require an allocation driver for allocation to a Separate Business or to Unlicensed Consented Activities.

5.4.2 Indirectly Allocable amounts are those which cannot be causally allocated directly to either a Separate Business or to Unlicensed Consented Activities and should therefore be allocated to the relevant Separate Businesses and/or Unlicensed Consented Activities using an allocation driver. For example, the cost of staff working for both Licensed Electricity Procurement and Licensed Water Procurement businesses cannot be causally allocated directly to either the Licensed Electricity Procurement business or the Licensed Water Procurement business and as such should be considered an Indirectly Allocable amount. This Indirectly Allocable amount should be allocated across relevant Separate Businesses and/or Unlicensed Consented Activities using an allocation driver.

5.4.3 An allocation driver refers to a basis which is used to allocate Indirectly Allocable amounts to relevant Separate Businesses and/or Unlicensed Consented Activities. Any allocation driver used by the Licensee should comply with the allocation principles in Section 5.3.

5.5 Allocation methodology

5.5.1 The Licensee should assess the nature of each line item of revenues, costs, assets, liabilities, reserves and provisions reported in the accounting statements, in order to disaggregate each line item into sub-groupings having a common nature for the purpose of allocating in a similar manner (for example, using the same allocation driver) across relevant Separate Businesses and/or Unlicensed Consented Activities. For example, if some employees are working exclusively in the Licensed Electricity Procurement business while other employees are working across all Separate Businesses, the combined costs of these employees do not have a common nature for the purpose of allocation across Separate Businesses and Unlicensed Consented Activities, as some of these costs are Directly Allocable to the Licensed Electricity Procurement business while other costs are Indirectly Allocable across all Separate Businesses. These staff costs

should therefore be disaggregated to an appropriate level to be of a common nature which can then be allocated in a similar manner.

- 5.5.2 For each sub-grouping of a line item in the accounting statements which has been identified by the Licensee as having a common nature for the purpose of allocation (as explained in Section 5.5.1), the Licensee should identify Directly Allocable amounts to the extent it is practically possible and allocate these amounts directly to the relevant Separate Business or to Unlicensed Consented Activities.
- 5.5.3 Any remaining amounts which are not Directly Allocable should be allocated indirectly to relevant Separate Businesses and/or Unlicensed Consented Activities using an allocation methodology which is compliant with the allocation principles in Section 5.3.
- 5.5.4 The reference to accounting statements in this section includes the statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flow.

5.6 Disclosure requirements

- 5.6.1 The SBAs should include an overview of the allocation methodology which has been implemented by the Licensee. The overview should comprise, at a minimum, the following information:
- a) description of the source data for the preparation of SBAs;
 - b) the list of steps involved in the allocation process and how they comply with allocation principles set out in Section 5.3; and
 - c) graphical representation of the allocation process.
- 5.6.2 For each sub-grouping of a line item in the accounting statements which has been identified by the Licensee as having a common nature for the purpose of allocation, the following information should be provided:
- a) whether the amount is:
 - i. Directly Allocable to a Separate Business or to Unlicensed Consented Activities; or
 - ii. Indirectly Allocable to relevant Separate Businesses and/or Unlicensed Consented Activities; or

- iii. part of the total amount is Directly Allocable and the remaining part is Indirectly Allocable.
 - b) breakdown between Directly Allocable and Indirectly Allocable amounts, if applicable;
 - c) for the Directly Allocable amount, provide the following:
 - i. the Separate Business (or Unlicensed Consented Activities) to which the amount is Directly Allocated;
 - ii. the reason for allocating directly to the relevant Separate Business or to Unlicensed Consented Activities; and
 - iii. the process for identifying the Directly Allocable amount.
 - d) for the Indirectly Allocable amount, provide the following:
 - i. across which Separate Businesses and/or Unlicensed Consented Activities is the amount Indirectly Allocated;
 - ii. description of the steps in the allocation methodology;
 - iii. description of the allocation driver (or allocation drivers) used; and
 - iv. the reason for choosing the allocation driver (or allocation drivers) and how it complies with the allocation principles set out in Section 5.3.
- 5.6.3 The pro forma table for providing information required in Section 5.6.2 is set out in Appendix B – Part 8.
- 5.6.4 The Licensee should also provide the list of allocation drivers used. The following information should be included:
- i. description of the allocation driver;
 - ii. the numeral value of the allocation driver (for example, percentage splits for each Separate Business); and
 - iii. how the numeral value of the allocation driver has been determined and the source data used.

5.6.5 The pro forma table for providing information required in Section 5.6.4 is set out in Appendix B – Part 8.

5.7 Implementation

5.7.1 The guidelines on allocation methodology should be implemented for preparing SBAs for the 2014 financial year and in subsequent years.

6 Capitalisation policy

6.1 Scope

- 6.1.1 This section covers guidelines on capitalisation policy.
- 6.1.2 The guidelines relate to the principles for capitalising costs, the methodology for capitalising staff costs and disclosure requirements for capitalised costs.
- 6.1.3 The requirements in the guidelines on capitalisation policy constitute compliance with Condition 6 in the Licence.

6.2 Objectives

- 6.2.1 The main objective of guidelines on the principles and methodology for capitalising costs is to ensure that appropriate costs are capitalised in order to provide an appropriate breakdown of costs between capital expenditure (“capex”) and operating expenditures (‘opex’). The appropriate treatment of costs as between capex and opex is critical for determining relevant opex and capex levels used by the Bureau in setting price controls.
- 6.2.2 The main objective of requiring disclosure of the Licensee’s capitalisation policy on relevant costs, and the amount of costs capitalised is to enable the Bureau to undertake, where applicable, a comparison of capitalisation policy implemented across different licensees and to take this comparative analysis into account during the price control review process.
- 6.2.3 Staff costs in this section refer to total compensation to staff, including salaries, allowances and other benefits as defined in the International Accounting Standard (IAS) 19 on “Employee Benefits”. Consultancy costs refer to the costs of hiring external consultants for conducting studies that can be related either to the overall business of the Licensee or to specific schemes or projects. Incurred

Capex in this section refers to actual costs capitalised and recorded on an accrual basis.

6.3 Principles for capitalising costs

- 6.3.1 The capitalisation policy used in the SBAs should be in accordance with IFRS and the guidelines in this section.
- 6.3.2 Cost, including staff, consultancy, and asset replacement costs that are eligible for capitalisation in accordance with IFRS should be capitalised.
- 6.3.3 IFRS requires that the cost of an item of property, plant and equipment shall be recognised as an asset [capitalised] if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the entity; and (b) the cost of the item can be measured reliably⁶.
- 6.3.4 IFRS also states that the cost of an item of property, plant and equipment includes any costs directly attributable to bringing the asset to the location and

⁶ IAS 16 ("Property, Plant and Equipment").

condition necessary for it to be capable of operating in the manner intended by management⁷.

6.3.5 Costs associated with leases should be considered for capitalisation in accordance with IFRS⁸.

6.4 Methodology for capitalising staff costs

6.4.1 Each employee of the Licensee is:

- a) working exclusively on capex projects; or
- b) working exclusively on non-capex related tasks; or
- c) working on both (that is, part-time work on capex projects, part-time work on non-capex related tasks).

6.4.2 For any employee who is working exclusively on capex projects, their staff costs should be fully capitalised by the Licensee.

6.4.3 For any employee who is working exclusively on non-capex related tasks, their staff costs should not be capitalised by the Licensee.

6.4.4 For any employee who is working part-time on capex projects and part-time on non-capex related tasks, their staff costs should be partially capitalised by the Licensee. The split of staff costs between capex and opex should be based on the proportion of time spent on capex projects relative to time spent on non-capex related tasks.

6.4.5 The Licensee should use records of time spent by each employee during the relevant financial year on capex projects and non-capex related tasks (such as

⁷ IAS 16 (“Property, Plant and Equipment”).

⁸ IAS 17 (“Leases”).

time sheets or an equivalent mechanism). These time records should be used to capitalise staff costs in line with the requirements in Sections 6.4.2 – 6.4.4.

6.4.6 The requirements in Sections 6.4.2 - 6.4.5 should be applied to each employee of the Licensee.

6.5 Disclosure requirements for capitalised costs

6.5.1 The Licensee should disclose a breakdown of capex measured on an accrual basis ('Incurred Capex'). The breakdown of Incurred Capex should include the following components:

- a) physical planning and construction additions (breakdown of these costs into material, labour and overheads is not required);
- b) capitalised lease costs ;
- c) capitalised inventory costs (that is, inventory issued from the stores);
- d) capitalised internal staff costs;
- e) capitalised consultancy costs;
- f) capitalised asset replacement costs;
- g) capitalised finance costs; and
- h) other components as determined by the Licensee.

6.5.2 The Licensee should also provide an overview of the policy and process for identifying and recording different types of capitalised costs (such as, staff costs, consultancy costs).

6.5.3 The pro forma table for disclosing information on breakdown of Incurred Capex and liabilities for capex projects are set out in Appendix B – Part 8.

6.6 Implementation

6.6.1 The guidelines on capitalisation policy should be implemented for preparing SBAs for the 2014 financial year and in subsequent years.

7 Related Parties

7.1 Scope

- 7.1.1 This section provides guidelines on the valuation and disclosure of transactions with Related Parties.
- 7.1.2 The requirements in the guidelines on Related Parties constitute compliance with Condition 6 and Condition 7 in the Licence.

7.2 Objectives

- 7.2.1 The main objective of the guidelines on Related Parties is to ensure that there are no cross-subsidies in transactions with Related Parties, in line with the requirements in Condition 7 (“Prohibition of cross-subsidies”) in the Licence.

7.3 Definition of Related Parties

- 7.3.1 Related Parties should be determined in accordance with the definition of “affiliate” and “related undertaking” in Condition 5 (“Definitions”) in Part 1 of the Licence, and the definition of Related Parties in IAS 24 (“Related Party Disclosures”).

7.4 Principles of valuation

- 7.4.1 The principles for valuation of transactions with Related Parties set out in this section do not apply to transactions with Related Parties for which the pricing

terms are regulated by the Bureau as these Related Party transactions are considered by the Bureau as being transacted on an Arm's Length Basis.

- 7.4.2 The Licensee should ensure that there are no cross-subsidies in transactions with Related Parties.
- 7.4.3 Related Party transactions should be conducted on an Arm's Length Basis. Arm's Length Basis means that the Licensee conducts transactions with Related Parties in a manner similar to that applying to any unrelated third party.
- 7.4.4 In particular, the Licensee should pay a Fair Value for goods and services received from Related Parties and receive a Fair Value for goods and services provided to Related Parties.
- 7.4.5 Fair Value should be based on a market price. A market price is a price that is determined in an orderly transaction between market participants and is the most economically advantageous to the Licensee taking account of the commercial purpose of the transaction.
- 7.4.6 A market price should be established using one of the following methods:
- a) competitive tendering;
 - b) comparison to published prices;
 - c) third party evaluation approved by the Bureau; and
 - d) benchmarking.
- 7.4.7 Competitive tendering means inviting tenders from independent contractors for provision of goods or services. Competitive tendering is the preferred method for establishing a market price.
- 7.4.8 If competitive tendering is not practical or possible, then the Licensee should use one of the other methods listed in Section 7.4.6 to establish a market price.
- 7.4.9 The method for establishing a market price should be implemented in a fair manner and should be documented.
- 7.4.10 If any Related Party transaction is not based on Fair Value being established using one of the methods listed in Section 7.4.6, the Licensee should:
- a) provide an explanation of the basis for establishing the recorded value of the Related Party transaction;

- b) determine what the Fair Value of the Related Party transaction would be ('Possible Fair Value'), using one of the methods listed in Section 7.4.6;
- c) disclose the difference between the recorded value of the Related Party transaction and its Possible Fair Value; and
- d) an explanation of the reasons for this difference.

7.5 Disclosure requirements

- 7.5.1 It is not mandatory for Related Party transactions which only relate to receipt or payment of monies by the Related Party on behalf of the Licensee, or by the Licensee on behalf of the Related Party, to be disclosed under these Guidelines. Such transactions may be disclosed voluntarily. All other Related Party transactions should be disclosed in line with the requirements in Section 7.
- 7.5.2 Related Party transactions of a similar nature and with the same Related Party should be grouped together.
- 7.5.3 The requirement for disclosure of Related Party transactions should be applied to Related Party transactions which have a value of either AED 10,000,000 or 0.1% of revenues, whichever is lower. For the purpose of determining the materiality threshold of any Related Party transaction, revenues should be the sum of third party revenues from customers, subsidies and other income for all Separate Business and Unlicensed Consented Activities.
- 7.5.4 This materiality threshold should be applied to the combined value of grouped transactions (grouped on the basis of transactions having a similar nature and with the same related party).
- 7.5.5 The Licensee should disclose the following information on Related Party transactions:
 - a) name and details of the Related Party;
 - b) description of the transaction, including, where relevant, description of its major components (such as, components of ADWEA recharges);
 - c) basis for the valuation of the transaction;
 - d) amount of recorded Related Party charges, including, where relevant, breakdown of its major components (for example, ADWEA recharges should be broken down into its major components);

- e) where applicable, Possible Fair Value (refer to Section 7.4.10) and the basis for establishing it;
- f) where applicable, difference between the amount of recorded Related Party charges and its Possible Fair Value; and
- g) where applicable, an explanation of the reasons for this difference.

7.5.6 The disclosure requirements in Section 7.5.1 are additional to the disclosure requirements on Related Parties under IFRS.

7.5.7 The pro forma table for disclosing Related Party transactions is set out in Appendix B – Part 8.

7.6 Implementation

7.6.1 The guidelines on Related Parties should be implemented for preparing SBAs for the 2014 financial year and in subsequent years.

8 Reconciliation between statutory accounts and SBAs

8.1 Scope

8.1.1 The section provides guidelines on the requirement for reconciliation between the statutory accounts of the Licensee and SBAs.

8.2 Objectives

8.2.1 The main objective of the reconciliation requirement is to understand differences, if any, in reported results between statutory accounts and SBAs.

8.3 Disclosure requirements

8.3.1 The Licensee should provide reconciliation between the SBAs and statutory accounts.

8.3.2 For each line item in the accounting statements (statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flow), there should be a reconciliation between the amount reported in the SBAs and in the statutory accounts.

8.3.3 The reconciliation should be provided in the following manner:

- a) inserting a column in each of the accounting statements which contains the total amount of the relevant line item (such as staff costs) as per statutory accounts for the relevant financial year; and
- b) inserting a column in each of the accounting statements for the difference, if any, in the total amount of the relevant line item between the SBAs and statutory accounts.

8.3.4 The pro forma statement of comprehensive income, statement of financial position, statement of changes in equity and statement of cash flow, which includes these columns for the purpose of reconciliation, are set out Appendix B - Part 5.

8.3.5 In case there are differences in reported amounts for relevant line items between the SBAs and statutory accounts, these line items should be presented in a

separate disclosure and an explanation of the reasons for these differences should be provided.

- 8.3.6 The pro forma table for presenting line items in the accounting statements which have differences in reported amounts between the SBAs and statutory accounts is set out in Appendix B – Part 8.

8.4 Implementation

- 8.4.1 The guidelines on reconciliation between statutory accounts and SBAs should be implemented for preparing SBAs for the 2013 financial year and in subsequent years.

9 Price Control Return

9.1 Scope

- 9.1.1 This section provides guidelines on the requirement for merging the PCR with the SBAs.
- 9.1.2 The requirements in the guidelines on the PCR (except for merging of the PCR with the SBAs) constitute compliance with the Schedule on charge restriction conditions in the Licence.

9.2 Objectives

- 9.2.1 The main objective of requiring the PCR is to ensure that regulated revenues do not exceed the revenue amount permitted under the price control.
- 9.2.2 The main objective of merging the PCR with the SBAs is to reduce the number of separate submissions required by the Bureau from the Licensee, and to improve consistency of information.

9.3 Requirements

- 9.3.1 The Bureau's requirement to provide the PCR as a separate submission is replaced with the requirement to merge the PCR with the SBAs.
- 9.3.2 The PCR in the SBAs is required to satisfy all PCR related requirements set out in the Schedule on charge restriction conditions in the Licence, except for the requirement of the PCR as a separate submission.
- 9.3.3 In particular, in line with the requirements in the Schedule on charge restriction conditions in the Licence, the PCR in the SBAs should include the following:
- a) a Directors' Certificate on the PCR;
 - b) audit opinion on the PCR (refer to Section 13 for further details); and
 - c) detailed information as per clauses 24 and 48.
- 9.3.4 The PCR in the SBAs should be presented as a separate primary statement. The pro forma PCR tables of Electricity and Water businesses to be included in the SBAs are set out in Appendix B – Part 6. The supporting detailed information, as per clauses 24 and 48 in the Schedule on charge restriction conditions in the

Licence, should be also be disclosed. The pro forma tables for this information are set out in Appendix B – Part 9.

9.4 Implementation

- 9.4.1 The guidelines on merging the PCR with the SBAs and related requirements should be implemented for preparing SBAs for the 2013 financial year and in subsequent years.

10 Review and analysis of performance

10.1 Scope

10.1.1 This section provides guidelines on the requirement for the review and analysis of business performance.

10.2 Objectives

10.2.1 The main objective of requiring the review and analysis of business performance is to enable the Bureau to assess the key trends and major challenges affecting the performance of each Separate Business.

10.3 Directors' Report on Licensee performance

10.3.1 The SBAs should include a Directors' Report which provides a summary of the Licensee's performance covering each Separate Business during the relevant financial year.

10.3.2 The Directors' Report should cover the following main areas⁹.

- a) Overview of the Licensee's Licensed and Unlicensed Consented Activities, the market, business and regulatory environment, and the overall business strategy;
- b) Review of changes in demand in the relevant financial year, and the key factors driving these changes;
- c) Review of financial performance during the relevant financial year, covering the following areas:
 - i. changes in revenues in the relevant financial year compared to the previous year, and the key factors driving these changes;
 - ii. changes in each of the major types of opex (for example, staff costs, administrative expenses) in the relevant financial year compared to the previous year, and the key factors driving these changes;

⁹ In the Directors' Report on Licensee performance, actual amounts should be compared to nominal price control allowances. Nominal price control allowances should be determined by applying the UAE Consumer Price Index (CPI), as measured for January by the UAE National Bureau of Statistics (<http://uaestatistics.gov.ae/>), over the relevant period to allowances set at the start of the price control. In case the CPI is not reported by the UAE National Bureau of Statistics in a timely manner for reporting of data in the Directors' Report on Licensee performance, the Licensee should use the most recent CPI inflation data.

- iii. comparison of total annual actual opex to total annual nominal price control opex allowances, and the key reasons for differences between the two;
 - iv. changes in other costs, other income and profits in the relevant financial year compared to previous years and the key factors driving these changes;
 - v. any one-off revenues, opex, other income or other costs, and their impact on profits; and
 - vi. other areas considered relevant by the Licensee.
- d) Review of capex (including capitalised lease costs) during the relevant financial year, covering the following areas:
- i. total capex in the relevant year compared to the previous year, and the key factors driving changes from the previous year;
 - ii. description of major capitalised leases, including reasons for undertaking these leases; and
 - iii. other areas considered relevant by the Licensee.
- e) Review of financial position of the Licensee at the end of the relevant financial year, covering:
- i. changes to the capital structure (for example, proportion between equity and debt, equity injections) in the relevant year compared to the previous year, and the key factors driving these changes;
 - ii. major changes in the costs of financing facilities;
 - iii. liquidity position of the Licensee and key factors affecting it; and
 - iv. other areas considered relevant by the Licensee.
- f) Review of dividend policy, including policy changes (if any) compared to previous years and going forward;
- g) Review of the achievement of Emiratisation targets and any impact on the Licensee's financial performance;
- h) Major risks and uncertainties affecting the Licensee's financial performance and their approach in addressing them; and
- i) Future outlook on financial performance, opex, capex, financing and other areas considered relevant by the Licensee.

- 10.3.3 The pro forma Directors' Report on Licensee performance is set out in Appendix B – Part 1.

10.4 Implementation

- 10.4.1 The guidelines on the review and analysis of performance should be implemented for preparing SBAs for the 2014 financial year and in subsequent years.

11 Dividend policy

11.1 Scope

- 11.1.1 This section provides guidelines which relate to the disclosure of dividend policy and the amount of dividends.
- 11.1.2 The requirements in the guidelines on dividend policy constitute compliance with Condition 6 in the Licence.

11.2 Objectives

- 11.2.1 The main objective of requiring disclosure of the Licensee's dividend policy and the amount of dividends is to enable the Bureau to understand the basis of distributed dividends.

11.3 Disclosure requirements

- 11.3.1 The Licensee should disclose, at a minimum, the following information in the SBAs:
- a) overview of the dividend policy;
 - b) amount of dividends paid;
 - c) whether dividends are paid in cash or other forms (for example, shares); and
 - d) an explanation of the basis of determining dividends and how it complies with the dividend policy.
- 11.3.2 The pro forma table for providing information listed in Section 11.3.1 is in Appendix B – Part 8.

11.4 Implementation

- 11.4.1 The guidelines on disclosure of dividend policy should be implemented for preparing SBAs for the 2014 financial year and in subsequent years.

12 Directors' responsibility statement

12.1 Scope

12.1.1 This section provides guidelines on the requirement to include a Directors' responsibility statement in the SBAs.

12.2 Objectives

12.2.1 The main objective of requiring a Directors' responsibility statement in the SBAs is to give confidence to the Bureau that the Licensee has complied with Condition 6, Condition 7 and the Schedule on charge restriction conditions in the Licence, and the Guidelines in preparing SBAs.

12.3 Requirements

12.3.1 The directors of the Licensee are responsible for ensuring that the SBAs are prepared in accordance with the requirements in:

- a) Condition 6, Condition 7 and Schedule on charge restriction conditions in the Licence, and
- b) the Guidelines.

12.3.2 In particular, the directors are responsible for:

- a) ensuring that proper accounting records are kept by the Licensee to enable compliance with the requirements in relevant Licence conditions and the Guidelines;
- b) preparing the SBAs on a consistent basis for each financial year in accordance with the requirements in relevant Licence conditions and the Guidelines;
- c) preparing the Directors' Report on Licensee performance in compliance with the requirements in the Guidelines and ensuring that the contents of the Directors' Report on Licensee performance are consistent with the accounting statements and supporting notes (including financial information in additional disclosures); and
- d) preparing non-financial information as is required under relevant Licence conditions and the Guidelines.

12.3.3 The SBAs should include a Directors' responsibility statement which states that the requirements in Sections [12.3.1](#) - 12.3.2 have been met by the directors of the Licensee.

12.4 Implementation

12.4.1 The guidelines on Directors' responsibility statement should be implemented for preparing SBAs for the 2013 financial year and in subsequent years.

13 Audit

13.1 Scope

- 13.1.1 This section provides guidelines on audit requirements. These audit requirements constitute compliance with Condition 6 and Schedule on charge restriction conditions in the Licence.
- 13.1.2 As per Clause 3 (c) in Condition 6 of the Licence, the Licensee is required to procure “a report by the Auditors and addressed to the Bureau stating whether in their opinion those [accounting] statements have been properly prepared in accordance with this Condition and give a true and fair view of the revenues, costs, assets, liabilities, reserves and provisions of, or reasonably attributable to, and the Separate Business to which the statements relate”.
- 13.1.3 As stated in Section 9 in the Guidelines, the SBAs are also required to satisfy all PCR requirements set out in the Schedule on charge restriction conditions of the Licence. Therefore, the audit of SBAs will need to cover the audit of information required under the Schedule on charge restriction conditions in the Licence, in accordance with audit requirements set out in the same Schedule.

13.2 Objectives

- 13.2.1 The main objective of the guidelines on audit requirements is to set out the required scope of the audit and the associated auditors’ opinion.

13.3 Requirements

- 13.3.1 The scope of the audit should include the accounting statements and supporting notes (including financial information in additional disclosures), Directors’ Report on Licensee Performance and the PCR, which are prepared and reported in accordance with the requirements in Condition 6 and Schedule on charge restriction conditions in the Licence, and these Guidelines.
- 13.3.2 The auditor should also review non-financial information which has a bearing on information covered under the scope of the audit (Section 13.3.1) to identify any

apparent misstatements and material inconsistencies, and consider its implications for the auditors' report.

13.3.3 The auditors' opinion should include an opinion on:

- a) whether the accounting statements and supporting notes fairly present the revenues, costs, assets, liabilities, reserves and provisions of, or reasonably attributable to, the Separate Business to which the accounting statements relate, in accordance with the requirements in Condition 6 and Schedule on charge restriction conditions in the Licence, and these Guidelines;
- b) whether the accounting statements and supporting notes have been properly prepared in accordance with Condition 6 and Schedule on charge restriction conditions in the Licence, and these Guidelines;
- c) whether information given in the Directors' Report on Licensee's historical performance is consistent with the accounting statements and supporting notes, and the books of account;
- d) whether the PCR for electricity fairly represents "each of the specified items in accordance with the requirement of the Electricity Procurement Business charge restriction conditions [in the Licence] and that the amounts shown in respect of each of the specified items are in accordance with the accounting records which have been maintained in accordance with Condition 6"¹⁰ in the Licence; and
- e) whether the PCR for water fairly represents "each of the specified items in accordance with the requirement of the Water Procurement Business charge restriction conditions [in the Licence] and that the amounts shown in respect of each of the specified items are in accordance with the accounting records which have been maintained in accordance with Condition 6"¹¹ in the Licence.

¹⁰ Clause 22 (a), Schedule on charge restriction conditions, Power and Water Procurement Licence ED/L01/006 of Abu Dhabi Water and Electricity Company.

¹¹ Clause 46 (a), Schedule on charge restriction conditions, Power and Water Procurement Licence ED/L01/006 of Abu Dhabi Water and Electricity Company.

- 13.3.4 As the PCR is merged with the SBAs (refer to Section 9), the report by the auditors on the PCR and the SBAs should be consolidated into a single report.

13.4 Implementation

- 13.4.1 The guidelines on audit requirements should be implemented for preparing SBAs for the 2013 financial year, except where stated otherwise in the Guidelines.

14 Publication

14.1 Requirements

- 14.1.1 The SBAs should be delivered to the Bureau in accordance with requirements in Clause 3 (d) in Condition 6 of the Licence.
- 14.1.2 The SBAs should be delivered to the Bureau separately from Annual Information Submissions ('AIS').
- 14.1.3 The SBAs should be published on the website of the Licensee within a month of them being delivered to the Bureau.
- 14.1.4 If the Licensee considers some information in the SBAs to be commercially confidential, the relevant information can be removed from the SBAs which are published on the Licensee's website, subject to prior approval of the Bureau.

14.2 Implementation

- 14.2.1 The publication requirements should be implemented for SBAs for the 2014 financial year and in subsequent periods.

15 Changes to the Guidelines

15.1 Overview

- 15.1.1 In case the Bureau is considering any changes to the Guidelines, the Bureau will commence a consultation process with the Licensee on proposed changes (for example, if ADWEC incurs capex in the future, the Bureau may consider including capex disclosure requirements in the RAGs).
- 15.1.2 The Licensee also has the option of initiating proposals for a change in the Guidelines. If the Licensee is proposing any changes to the Guidelines, the Licensee should submit a written case to the Bureau in order to seek the Bureau's approval. For any proposed changes in the Guidelines to take effect, the Bureau's written approval is required and the changes should be in accordance with the instructions from the Bureau.

Appendix A Definitions

Arm's length basis

A.1. Arm's Length Basis means that the Licensee conducts transactions with Related Parties in a manner similar to that applying to any unrelated third party.

Directly Allocable amounts

A.2. Directly Allocable amounts are those which can be causally allocated directly to either a Separate Business or to an Unlicensed Consented Activity.

Fair Value (Related Party transactions)

A.3. Fair Value (of a Related Party transaction) is based on a market price.

Indirectly Allocable amounts

A.4. Indirectly Allocable amounts are those which cannot be causally allocated directly to either a Separate Business or to an Unlicensed Consented Activity.

Licensed Activities

A.5. Licensed Activities are defined in Clause 4 ("Licensed Activities") in Part 1 of the Licence and comprise the following activities:

- i. the purchase and procurement of production capacity;
- ii. the purchase and procurement of water output;
- iii. the purchase and procurement of electricity output;
- iv. the purchase and procurement of Ancillary Services; and
- v. the purchase and procurement of water which is not the output of production facilities and which is introduced into the water transmission system or water distribution system of a licensed operator, in each case for the purpose of enabling a supply to be given to any premises in the Emirate of Abu Dhabi, and
- vi. the purchase and procurement of supplies of fuel for delivery to licensed operators.

Related Parties

A.6. Related Parties of the Licensee are those parties which meet the definition of "affiliate" and "related undertaking" in Condition 5 ("Definitions") in Part 1 of the

Licence, and the definition of Related Parties in International Accounting Standard ('IAS') 24 ("Related Party Disclosures").

Separate Businesses

A.7. The Separate Businesses of the Licensee are defined in Clause 5 ("Definitions") in Part 1 of the Licence and comprise the following businesses:

- i. Electricity Procurement Business; and
- ii. Water Procurement Business.

Unlicensed Consented Activities

A.8. Unlicensed Consented Activities are those activities other than Licensed Activities undertaken by the Licensee for which it has been granted consent by the Bureau, which currently include the following:

- i. Unlicensed Electricity Procurement; and
- ii. Unlicensed Water Procurement.

Appendix B Pro forma Separate Business Accounts

Cover Page
<p style="text-align: center;">[Insert name of the Licensee]</p> <p style="text-align: center;">Separate Business Accounts</p> <p style="text-align: center;">[Insert date, month, year]</p>

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC				
Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 1: Directors' Report on Licensee Performance

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

Directors' Report on the performance of the Licensee

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

The Directors' Report should include the review and analysis of the Licensee's performance during the relevant financial year. The Directors' Report should cover the key areas set out below. The Licensee should refer to Section [] in the Guidelines for detailed requirements within each of the key areas.

Overview of Licensee's activities, external environment and business strategy

[Insert commentary for:

- Licensed Electricity business; and
- Licensed Water business]

Review of demand

[Insert relevant data and commentary in line with the requirements in Section 10.3 in the Guidelines for:

- Licensed Electricity business; and
- Licensed Water business]

Review of financial performance

[Insert relevant data and commentary in line with the requirements in Section 10.3 in the Guidelines for:

- Licensed Electricity business; and
- Licensed Water business]

[Fill in the pro forma table set out below]

Comparison of opex			
	E Licensed	W Licensed	
	[Relevant year]		[Previous year]

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Directors' Report on the performance of the Licensee				
Actual opex	[X]	[X]	[X]	[X]
Nominal price control opex allowance	[X]	[X]	[X]	[X]
[Provide a commentary on the key reasons for differences between actual opex and nominal price control opex allowance.]				
[Provide a commentary on the key reasons for differences between actual opex in relevant and previous financial years.]				
<i>Note: Nominal price control opex allowance should be determined by applying the UAE Consumer Price Index (CPI) annual inflation over the relevant period to the allowance for relevant and previous year which was set at the start of the price control.</i>				
Review of capex (including capitalised leases)				
[Insert relevant data and commentary in line with the requirements in Section in the Guidelines for:				
<ul style="list-style-type: none"> - Licensed Electricity business; and - Licensed Water business] 				
Review of financial position				
[Insert relevant data and commentary in line with the requirements in Section in the Guidelines for				
<ul style="list-style-type: none"> - Licensed Electricity business; and - Licensed Water business] 				

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC				
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Directors' Report on the performance of the Licensee

Review of dividend policy

[Insert commentary]

Review of Emiratisation policy

[Insert commentary for:

- Licensed Electricity business; and
- Licensed Water business]

Major risks and uncertainties

[Insert commentary]

Future outlook

[Insert commentary]

Other areas considered relevant by the Licensee

[Insert commentary]

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 2: Directors' Responsibility Statement on Preparation of SBAs

Directors' Responsibility Statement on Preparation of SBAs

Refer to Section 12 of the Guidelines on requirements for the Directors' responsibility statement.

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 3: Directors' Certificate on the PCR

Directors' Certificate on the PCR

Refer to the Schedule on charge restriction conditions in the Licence and Section in the Guidelines for requirements on certification of the PCR by directors which should be included in the SBAs.

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

Author	Document	Version	Publication date	Approved by
SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 4: Auditor's Report

Auditor's Report

Refer to Condition 6 and the Schedule on charge restriction conditions in the Licence, and Section 13 in the Guidelines for audit requirements.

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC

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Part 5: Accounting statements

Statement of comprehensive income for the year ended [Insert date, month, year]													
Notes	E	W	E	W	E	W	E	W	Grand Total as per SBAs	Grand Total as per SAs	Difference in Grand Total between SBAs and SAs	Grand Total as per SBAs	
	Licensed	Licensed	Licensed	Licensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	
Revenues:													
Electricity and water bulk supply tariff revenue	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Income from liquidated damages	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other regulated revenues	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total revenues		[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Cost of sales:													
Operating lease rentals	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Energy payments and other related expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Service charges for transmission of electricity and water	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Fuel expenses, operating and maintenance and other expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Depreciation	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Finance costs relating to finance lease	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Staff costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total cost of sales		[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Gross profit (loss)		[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other income and costs:													
Administrative and other expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Interest income	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total other income and costs		[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Profit (loss) and total comprehensive income for the year		[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

Regulatory Accounting Guidelines for Separate Business Accounts of ADWEC				
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Statement of financial position at [Insert date, month, year]															
Notes	E	W	E	W	E	W	E	W	E	W	Grand Total as per SBAs	Grand Total as per SAs	Difference in Grand Total between SBAs and SAs	Grand Total as per SBAs	
	Licensed	Licensed	Licensed	Licensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed					
	[Relevant year]		[Previous year]		[Relevant year]		[Previous year]		[Relevant year]		[Previous year]				
Assets															
Non-current assets:															
Property, plant and equipment	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total non-current assets	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Current assets:															
Inventories	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accounts receivable and prepayments	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Amounts due from related parties	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Bank balances and cash	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total current assets	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total assets	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Equity and Liabilities															
Equity:															
Share capital	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Statutory reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Legal reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Retained earnings/accumulated losses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total equity	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Non-current liabilities:															
Employees end of service benefits	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Obligations under finance lease	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total non-current liabilities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Current liabilities:															
Obligations under finance lease	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Trade payables	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Amounts due to related parties	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accruals and other liabilities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total current liabilities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total liabilities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total liabilities and equity	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

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Statement of changes in equity for the year ended [Insert date, month, year]

	E Licensed	W Licensed	E Unlicensed	W Unlicensed	Grand Total as per SBAs	Grand Total as per SAs	Difference in Grand Total between SBAs and SAs
Share capital							
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Statutory reserve							
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer from retained earnings	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer from retained earnings	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Legal reserve							
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer from retained earnings	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer from retained earnings	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Retained earnings (accumulated losses)							
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Profit (loss) for the year	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer to statutory reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer to legal reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Profit (loss) for the year	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer to statutory reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Transfer to legal reserve	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total							
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Balance at [Insert date, month, year]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

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Cash flow statement for the year ended [Insert date, month, year]

	E Licensed	W Licensed	E Licensed	W Licensed	E Unlicensed	W Unlicensed	E Unlicensed	W Unlicensed	Grand Total as per SBAs	Grand Total as per SAs	Difference in Grand Total between SBAs and SAs	Grand Total as per SBAs
	[Relevant year]		[Previous year]		[Relevant year]		[Previous year]		[Relevant year]			[Previous year]
Operating activities												
Profit (loss) for the year	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Non-cash adjustments to reconcile profit (loss) for the year to net cash flows:	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Liquidating damages receivable	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Interest income	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Depreciation	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Finance costs relating to finance leases	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Provision for employees end of service benefits	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other adjustments, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total non-cash adjustments	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Working capital adjustments:												
Inventories	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accounts receivable and prepayments	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Amounts due from related parties	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Trade payables	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Amounts due to related parties	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accruals and other liabilities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other adjustments, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Cash (used in) from operations	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Employees end of service benefits paid	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total working capital adjustments	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Net cash from (used in) operating activities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Investing Activities												
Purchase of property, plant and equipment	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Interest income received	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Net cash (used in) from investing activities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Financing Activities												
Payments for obligations under finance lease	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other categories, as appropriate	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Net cash from financing activities	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
(Decrease) Increase in Bank Balances and Cash	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Bank balances and cash at [Insert date, month, year; opening balance]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Bank balances and cash at [Insert date, month, year; closing balance]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

The Licensee should also separately disclose non cash transactions eliminated from the statement of cash flow (such as transfers of assets). The pro forma table is set out below.

Non cash transactions eliminated from the statement of cash flow

	E Licensed	W Licensed	E Licensed	W Licensed	E Unlicensed	W Unlicensed	E Unlicensed	W Unlicensed	Grand Total as per SBAs	Grand Total as per SAs	Difference in Grand Total between	Grand Total as per SBAs
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RAGs for ADWEC

[Insert relevant category] [Insert relevant subcategories] [Insert relevant subcategories] Total	[Relevant year]		[Previous year]		[Relevant year]		[Previous year]		SBAs and SAs				
	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

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Part 6: PCR statement

Price Control Return	Electricity			Water		
Main Inputs	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Inflation and Average Specified Rates						
UAE CPI (Base year [insert year] = 100)		[X]	[X]		[X]	[X]
Applicable inflation rate (%)		[X]	[X]		[X]	[X]
Average specified rate (%)		[X]	[X]		[X]	[X]
Notified value Xat	Xat	[X]	[X]	Xat	[X]	[X]
Revenue Drivers (AED million)						
PWPA	PWPAEPt	[X]	[X]	PWPAWPt	[X]	[X]
Fuel costs	FEPt	[X]	[X]	FWPt	[X]	[X]
Procurement costs (AED million)	AEPt	[X]	[X]	AWPt	[X]	[X]
Maximum Allowed Revenue (AED million)	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Power and Water Purchase Agreement	PWPAEPt	[X]	[X]	PWPAWPt	[X]	[X]
Fuel costs	FEPt	[X]	[X]	FWPt	[X]	[X]
Procurement costs	AEPt	[X]	[X]	AWPt	[X]	[X]
Derogation in respect to MAR - [Insert relevant year]		[X]	[X]		[X]	[X]
Consultancy services for [insert name of project if applicable]		[X]	[X]		[X]	[X]
Performance Indicator	QEPt	[X]	[X]	QWPt	[X]	[X]
Correction factor (audited)	KEPt_1	[X]	[X]	KWPT_1	[X]	[X]
Correction factor (post audited)	KEPt_2	[X]	[X]	KWPT_2	[X]	[X]
Maximum Allowed Revenue						
(Electricity: MREPt = PWPAEPt + FEPt + AEPt + QEPt - KEPt)		[X]			[X]	
(Water: MREPt = PWPAWPt + FWPt + AWPt + QWPt - KWPT)					[X]	
Actual Supply Revenue (AED million)	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
BST - Revenue from AADC		[X]	[X]		[X]	[X]
BST - Revenue from ADCC		[X]	[X]		[X]	[X]
BST Revenue (AEDm)	AREPt	[X]		ARWPt	[X]	
Correction factor	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Difference between Actual and Maximum Allowed Revenue in current year (AED million)	AREPt - MREPt	[X]	[X]	ARWPt - MRWPt	[X]	[X]
Penalty rate (%)		[X]	[X]		[X]	[X]
Applied Rate (%)		[X]	[X]		[X]	[X]
Final correction factors (AED million)	KEPt	[X]		KWPT	[X]	
Restriction of ADWEC charges: Explanations or Adjustments required	Paragraph number	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Explanation required from Licensee	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Increase in charges for the next year allowed	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Adjust charges downwards for next year	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Electricity: Adjust AREPt-1 for calculating KEPt-1						
Water: Adjust ARWPt-1 for calculating KWPT-1	[Insert]	[X]	[X]	[Insert]	[X]	[X]

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Part 7: Notes

Notes to the SBAs										
The Licensee should insert notes to the SBAs in line with the requirements in Section 3 in the Guidelines. The general pro forma template for notes is set out below.										
[Insert number and title of note]										
[Insert relevant category (for example, accounts payable)]	E Licensed [Relevant year]	W Licensed	E Licensed [Previous year]	W Licensed	E Unlicensed [Relevant year]	W Unlicensed	E Unlicensed [Previous year]	W Unlicensed	Grand Total as per SBAs [Relevant year]	Grand Total as per SBAs [Previous year]
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert description, if considered appropriate by the Licensee]										

Part 8: Other disclosures

Part 8 Disclosure: Breakdown of energy payments and other related expenses

The Licensee should provide a disclosure which includes a breakdown of operating lease rentals, energy payments and other related expenses, into its major components. The purpose of this information is to enable the Bureau to understand and assess the key drivers of changes in these costs in comparison to previous years and against price control opex allowances, and to inform opex forecasts. The pro forma table on these costs is set out below.

Breakdown of operating lease rentals, energy payments and other related expenses										
	E Licensed [Relevant year]	W Licensed [Relevant year]	E Licensed [Previous year]	W Licensed [Previous year]	E Unlicensed [Relevant year]	W Unlicensed [Relevant year]	E Unlicensed [Previous year]	W Unlicensed [Previous year]	Grand Total as per SBAs [Relevant year]	Grand Total as per SBAs [Previous year]
Energy payments and other related expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Primary fuel (gas) payments – ADNOC	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Primary fuel (gas) payments – Dolphin Energy	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Primary fuel (gas) payments – [Insert supplier's name]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Back up fuel payments	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert other relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total energy payments and other related expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

Insert commentary on:

- Changes in costs in comparison to previous years and the key drivers of these changes

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Part 8 Disclosure: Breakdown of fuel, operations and maintenance, and other expenses

The Licensee should provide a disclosure which includes a breakdown of fuel, operations and maintenance, and other expenses, into its major components. The purpose of this information is to enable the Bureau to understand and assess the key drivers of changes in these costs in comparison to previous years and against price control opex allowances, and to inform opex forecasts. The pro forma table on these costs is set out below.

Fuel expenses, operations & maintenance and others										
	E	W	E	W	E	W	E	W	Grand Total as	Grand Total as
	Licensed	Licensed	Licensed	Licensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed	per SBAs	per SBAs
	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Relevant year]	[Previous year]
Fuel expenses										
Primary fuel (gas) payments – ADNOC	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Primary fuel (gas) payments – Dolphin Energy	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Primary fuel (gas) payments – [Insert supplier's name]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Back up fuel	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Fuel bonus (or penalty)	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total fuel expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Operations and maintenance expenses										
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total operations and maintenance expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other expenses										
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert relevant subcategories]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total other expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

Insert commentary on:

- Changes in costs in comparison to previous years and the key drivers of these changes

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Part 8 Disclosure: Breakdown of staff costs

The Licensee should provide a disclosure which includes a breakdown of staff costs into its major components. The purpose of this information is to enable the Bureau to understand and assess the key drivers of changes in staff costs in comparison to previous years and against price control opex allowances, and to inform opex forecasts. The pro forma table on staff costs is set out below.

Breakdown of staff costs										
	E Licensed [Relevant year]	W Licensed [Relevant year]	E Licensed [Previous year]	W Licensed [Previous year]	E Unlicensed [Relevant year]	W Unlicensed [Relevant year]	E Unlicensed [Previous year]	W Unlicensed [Previous year]	Grand Total as per SBAs [Relevant year]	Grand Total as per SBAs [Previous year]
Staff costs: UAE nationals										
Basic salaries	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accommodation expenses/Housing allowances	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other allowances	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
End of service benefits	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other benefits and costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Staff costs: Expatriates										
Basic salaries	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Accommodation expenses/Housing allowances	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other allowances	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
End of service benefits	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other benefits and costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Number of staff										
UAE nationals	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Expatriates	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

Insert commentary on:

- Changes in staff costs in comparison to previous years and the key drivers of these changes
- Changes in staff mix of Emiratis and expatriates in comparison to previous years and its impact on staff costs

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Part 8 Disclosure: Breakdown of administrative and other expenses

The Licensee should provide a disclosure which includes a breakdown of administrative and other expenses into its major components. The purpose of this information is to enable the Bureau to understand and assess the key drivers of changes in these costs in comparison to previous years and against price control opex allowances, and to inform opex forecasts. The pro forma table is set out below.

Breakdown of administrative and other expenses										
	E License d	W License d	E License d	W License d	E Unlicens ed	W Unlicens ed	E Unlicens ed	W Unlicens ed	Grand Total as per SBAs	Grand Total as per SBAs
	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Previous year]
Administrative and other expenses (excluding ADWEA recharges)										
Licence fee	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Medical insurance	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Office rent	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Other expenses	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
ADWEA recharges										
Planning and development	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Internal audit	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Projects	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Finance	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
HR and administration	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
IT	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Supply	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Research	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
[Insert commentary on changes in costs in comparison to previous years and the key drivers of these changes]										

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Part 8 Disclosure: Breakdown of Incurred Capex

The Licensee should disclose the breakdown of Incurred Capex (actual costs capitalised and recorded on an accrual basis, including capitalised finance leases) in line with the requirements in Section 6.3 of the Guidelines. The pro forma table for disclosing breakdown of Incurred Capex is set out below.

Breakdown of Incurred Capex (Capex on an accrual basis)										
	E	W	E	W	E	W	E	W	Grand Total as per SBAs	Grand Total as per SBAs
	Licensed	Licensed	Licensed	Licensed	Unlicensed	Unlicensed	Unlicensed	Unlicensed	[Relevant year]	[Previous year]
	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Relevant year]	[Previous year]	[Previous year]	[Relevant year]	[Previous year]
Incurred capex	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Breakdown										
Physical planning and construction additions	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised leases	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised inventory costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised staff costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised finance costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised asset replacement costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Capitalised consultancy costs	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]
Total	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]	[X]

Note: Physical planning and construction additions should be presented as a total amount, without a further breakdown into material, labour and overhead costs.

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Part 8 Disclosure: Overview of allocation methodology

Overview of allocation methodology

As described in Section 5.6.1, an overview of the allocation methodology should include the following:

- description of the source data for preparation of the SBAs;
- list of steps involved in the allocation process and how they comply with allocation principles set out in Section 5.3; and
- graphical representation of the allocation process.

An indicative graphical representation of the allocation process for opex is set out below.

```

    graph TD
      Opex[Opex] -- "Grouped by Division" --> D1[Division 1]
      Opex -- "Grouped by Division" --> D2[Division 2]
      Opex -- "Grouped by Division" --> D3[Division 3]
      Opex -- "Grouped by Division" --> OD[Other divisions]
      D1 --> LA[LICENSED ACTIVITIES]
      D2 --> LA
      D3 --> LA
      OD --> LA
      LA --> EL[E Licensed]
      LA --> WL[W Licensed]
      LA --> UL[Unlicensed]
      LA --- Q["Directly Allocable or Indirectly Allocable?  
If Indirectly Allocable, which allocation driver is used?"]
  
```

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Part 8 Disclosure: Detailed allocation methodology

As described in Section 5.6.2 in the Guidelines, for each sub-grouping of a line item in the accounting statements (excluding notes to the accounting statements) which has been identified by the Licensee as having a common nature for the purpose of allocation, the pro forma table set out below should be provided by the Licensee.

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Relevant sub-grouping of each line item	Method of allocation	Total amount (AED '000)	Directly Allocated amount (AED '000)	Direct Allocation to which Separate Business or to Unlicensed Consented Activities	Reason for Direct Allocation	Process for identifying Directly Allocated amount	Indirectly Allocated amount (AED '000)	Indirect Allocation to which Separate Businesses and/or Unlicensed Consented Activities
List the sub-grouping of the line item for which information is being provided.	Directly Allocated to a Separate Business or to Unlicensed Consented Activities; or Indirectly Allocated to relevant Separate Businesses and/or Unlicensed Consented Activities; or Part of the total amount is Directly Allocated and the remaining part is Indirectly Allocated.	Provide the total amount for the relevant sub-grouping.	Provide the amount which is Directly Allocated to a Separate Business or to Unlicensed Consented Activities.	List the Separate Business (or Unlicensed Consented Activities) to which the amount is allocated.	Provide the reason for allocating directly to the relevant Separate Business or to Unlicensed Consented Activities.	Provide a description of the process for identifying the Directly Allocated amount.	Provide the amount which is Indirectly Allocated to relevant Separate Businesses and/or Unlicensed Consented Activities.	Provide the list of Separate Businesses and/or Unlicensed Consented Activities across which the amount is allocated.
Provide a description of the methodology for allocating the relevant Indirectly Allocable amount. This description should include the following. <ul style="list-style-type: none"> - Description of each step in the allocation methodology. - State each allocation driver used in allocating the relevant Indirectly Allocable amount. - Reason for using each allocation driver in allocating the relevant Indirectly Allocable amount. 								

Note: This table is required to be filled by the Licensee for each sub-grouping of a line item in the accounting statements which has been identified by the Licensee as having a common nature for the purpose of allocation.

Part 8 Disclosure: List of allocation drivers

As described in Section 5.6.4 in the Guidelines, the Licensee should disclose the list of allocation drivers used. The pro forma table is set out below.

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Description of the allocation driver	Numerical values of the allocation driver	Information about the allocation driver
Provide a description of the allocation driver used in the allocation process.	Provide numerical values of the allocation driver used (for example, provide percentage splits for each Separate Business).	Provide a description of the process for determining numerical values of the allocation driver and the source data used.

Note: This table is required to be filled by the Licensee for each allocation driver.

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Part 8 Disclosure: Related Parties

As described in Section 7 in the Guidelines, the Licensee should insert a disclosure on Related Parties. The pro forma table is set out below.

Name and details of the Related Party	Description of the transaction	Basis for valuation of the transaction	Amount of recorded Related Party charges (AED '000)	Possible Fair Value, if applicable (AED '000)	Difference between recorded value and Possible Fair Value, if applicable (AED '000)	Explanation (if applicable)
Provide name and details of the Related Party which receives or provides goods and services in the transaction.	Provide description of goods and services received or provided by the Related Party in the transaction, including, where relevant, description of its major components (such as, components of ADWEA recharges).	What is the basis for the valuation of the transaction? Has Fair Value been established using competitive tendering, comparison to published prices, third party evaluation or benchmarking? If none of these methods has been used, provide an explanation of the basis for the valuation of the transaction.	Provide the amount of Related Party charges, including, where relevant, breakdown of its major components (such as, breakdown of ADWEA recharges).	If the transaction is not based on Fair Value being established using competitive tendering, comparison to published prices, third party evaluation or benchmarking, provide what the Fair Value of the transaction would be ('Possible Fair Value'), using one of these methods, and disclose which method is being used.	Provide the difference between the recorded value of the Related Party transaction and its Possible Fair Value.	In case of a difference between the recorded value of the Related Party transaction and its Possible Fair Value, provide an explanation of the reasons for this difference.

Note: Related Party transactions of a similar nature and with the same Related Party should be grouped together, as noted in Section 7.5.

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Part 8 Disclosure: Dividend policy

As described in Section 11 in the Guidelines, the Licensee should include a disclosure on dividend policy. The pro forma table on dividend policy is set out below.

Overview of dividend policy	Provide a description of the Licensee's dividend policy.
Total amount of dividends paid during the relevant financial year (AED '000)	Provide the amount of dividends paid during the relevant financial year.
Method of paying dividends	List whether dividends are paid in cash or using others forms (for example, shares)
Basis of dividends	Provide an explanation of the basis of determining dividends and how it complies with the dividend policy.

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Part 8 Disclosure: Reconciliation of statutory accounts and SBAs

As described in Section 8 in the Guidelines, in case there are differences in reported amounts for relevant line items between the SBAs and statutory accounts, these line items should be presented in a separate disclosure and an explanation of the reasons for these differences should be provided. The pro forma table is set out below.

Line item in the accounting statements	Amount in SBAs (AED '000)	Amount in statutory accounts (AED '000)	Explanation of differences
[X]	[X]	[X]	Provide an explanation for the difference in amount between SBAs and statutory accounts.
[X]	[X]	[X]	Same as above.
[X]	[X]	[X]	Same as above.
[X]	[X]	[X]	Same as above.

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Part 9: Additional PCR disclosures

The pro forma tables for additional PCR disclosures, as per clauses 24 and 48 in the Schedule on charge restriction conditions in the Licence, are set out in this section.

Part 9 Electricity PCR disclosure: Schedule No. 24 (a)

Regulated Electricity Bulk Supply Revenue for the [insert year]

Amount invoiced, including exceptional charges (Amount in AED)				
Customers		Supply Of Electricity		
		Energy Payment	Demand Payment	Amount in AED
1	AADC	[X]	[X]	[X]
2	ADDC	[X]	[X]	[X]
3	FEWA	[X]	[X]	[X]
4	SEWA	[X]	[X]	[X]
5	FEC	[X]	[X]	[X]
6	GCCIA_EWA	[X]	[X]	[X]
Total Revenue		[X]	[X]	[X]
Revenue from unlicensed customers				
1	FEWA	[X]	[X]	[X]
2	SEWA	[X]	[X]	[X]
3	FEC	[X]	[X]	[X]
4	GCCIA_EWA	[X]	[X]	[X]
Total unlicensed revenue		[X]	[X]	[X]
Total licensed revenue		[X]	[X]	[X]

Net Peak, Energy Billed and Amount Invoiced during [insert year]				
Company		Supply Of Electricity		
		Peak (MW)	Energy (kWh)	Amount in AED
Licensed Activity				
1	AADC	[X]	[X]	[X]
2	ADDC	[X]	[X]	[X]
Total		[X]	[X]	[X]
Unlicensed Activity				
1	FEWA	[X]	[X]	[X]
2	SEWA	[X]	[X]	[X]
3	FEC	[X]	[X]	[X]
4	GCCIA_EWA	[X]	[X]	[X]
Total		[X]	[X]	[X]
Grand total		[X]	[X]	[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (i)

The amounts due in respect of Availability for Electricity Capacity for [insert year] (AED)

Name of Company			Power		
			Annuity (AED)	Fixed O&M (AED)	Total amount (AED)
1	Al Mirfa Power Company	AAPS	[X]	[X]	[X]
		Al Mirfa	[X]	[X]	[X]
		Madinat Zayed	[X]	[X]	[X]
		Total	[X]	[X]	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]	[X]	[X]
3	Gulf Total Tracteble Power Company	Taweelah A10	[X]	[X]	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]	[X]	[X]
5	Arabian Power Company	UAN East & West	[X]	[X]	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]	[X]	[X]
7	Ruwais Power Company	Shuweihat S2	[X]	[X]	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]	[X]	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]	[X]	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]	[X]	[X]
11	[Insert others as appropriate]	[Insert others]	[X]	[X]	[X]
Total Capacity Payments			[X]	[X]	[X]
Name of Company			Power		
			Annuity (AED)	Fixed O&M (AED)	Total amount (AED)
1	Cost attributed to:	FEWA	[X]	[X]	[X]
		SEWA	[X]	[X]	[X]
		FEC	[X]	[X]	[X]
		GCCIA_EWA	[X]	[X]	[X]
Capacity Payments attributed to unlicensed activity			[X]	[X]	[X]
Capacity Payments attributed to licensed activity			[X]	[X]	[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (ii)

The amounts due in respect of Fixed and Variable O&M Expenses for Electricity during [insert year] (AED)

Name of Company			Total amount (AED)
1	Al Mirfa Power Company	AAPS	[X]
		Al Mirfa	[X]
		Madinat Zayed	[X]
		Total	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]
3	Gulf Total Tracteble Power Company	Taweelah A10	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]
5	Arabian Power Company	UAN East & West	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]
7	Ruwais Power Company	Shuweihat S2	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]
11	[Insert others as appropriate]	[Insert others]	[X]
Total Variable Cost			[X]
Name of Company			Total amount (AED)
1	Cost attributed to:	FEWA	[X]
		SEWA	[X]
		FEC	[X]
		GCCIA_EWA	[X]
Variable Payments attributed to unlicensed activity			[X]
Variable Payments attributed to licensed activity			[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (iii)

The amounts due in respect of Ancillary Services for Electricity during [insert year] (AED)

Name of Company			Total amount (AED)
1	Al Mirfa Power Company	AAPS	[X]
		Al Mirfa	[X]
		Madinat Zayed	[X]
		Total	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]
3	Gulf Total Tracteble Power Company	Taweelah A10	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]
5	Arabian Power Company	UAN East & West	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]
7	Ruwais Power Company	Shuweihat S2	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]
11	[Insert others as appropriate]	[Insert others]	[X]
Total Cost of Ancillary Services			[X]
Name of Company			Total amount (AED)
1	Cost attributed to:	FEWA	[X]
		SEWA	[X]
		FEC	[X]
		GCCIA_EWA	[X]
Cost of Ancillary Services attributed to unlicensed activity			[X]
Cost of Ancillary Services attributed to licensed activity			[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (iv)

The amounts due in respect of Any Other Expenses for Electricity during [insert year] (AED)

Name of Company		Total amount (AED)
1	Al Mirfa Power Company	AAPS [X]
		Al Mirfa [X]
		Madinat Zayed [X]
		Total [X]
2	Emirates CMS Power Company	Taweelah A2 [X]
3	Gulf Total Tractebel Power Company	Taweelah A10 [X]
4	Taweelah Asia Power Company	Taweelah B & BEtn. [X]
5	Arabian Power Company	UAN East & West [X]
6	Shuweihat CMS Power Company	Shuweihat S1 [X]
7	Ruwais Power Company	Shuweihat S2 [X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1 [X]
9	Fujairah Asia Power Company	Al Fujairah F2 [X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais [X]
11	[Insert others as appropriate]	[Insert others] [X]
Total Supplementary Cost		[X]
Name of Company		Total amount (AED)
1	Cost attributed to:	FEWA [X]
		SEWA [X]
		FEC [X]
		GCCIA_EWA [X]
Supplementary Cost attributed to unlicensed activity		[X]
Supplementary Cost attributed to licensed activity		[X]

Cost allocations	Power (%)	Water (%)
Shared Facility Costs	[X]%	[X]%
MEFA Cost	[X]%	[X]%
Other Cost incl. Initial BUF	[X]%	[X]%
Startup Cost	[X]%	[X]%
Bromate Cost	[X]%	[X]%
[Insert others as appropriate]	[X]%	[X]%

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Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (v) and 24 (c)

The amounts due in respect of purchases of Fuel pursuant to Article (33) of the law for Electricity during [insert year] (AED)

Name of Company			Natural Gas		Back-up fuel	Fuel bonus/penalty	Fuel cost allocated to Power
			Cost	Pipeline			
1	Al Mirfa Power Company	AAPS	[X]	[X]	[X]	[X]	[X]
		Al Mirfa	[X]	[X]	[X]	[X]	[X]
		Madinat Zayed	[X]	[X]	[X]	[X]	[X]
		Total	[X]	[X]	[X]	[X]	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]	[X]	[X]	[X]	[X]
3	Gulf Total Tractebel Power Company	Taweelah A10	[X]	[X]	[X]	[X]	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]	[X]	[X]	[X]	[X]
5	Arabian Power Company	UAN East & West	[X]	[X]	[X]	[X]	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]	[X]	[X]	[X]	[X]
7	Ruwais Power Company	Shuweihat S2	[X]	[X]	[X]	[X]	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]	[X]	[X]	[X]	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]	[X]	[X]	[X]	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]	[X]	[X]	[X]	[X]
11	[Insert others as appropriate]	[Insert others]	[X]	[X]	[X]	[X]	[X]
Total Fuel Cost			[X]	[X]	[X]	[X]	[X]
Name of Company			Natural Gas		Back-up fuel	Fuel bonus/penalty	Fuel cost allocated to Power
			Cost	Pipeline			
1	Cost attributed to:	FEWA			[X]	[X]	[X]
		SEWA			[X]	[X]	[X]
		FEC			[X]	[X]	[X]
		GCCIA_EWA			[X]	[X]	[X]
Fuel cost attributed to unlicensed activity					[X]	[X]	[X]
Fuel cost attributed to licensed activity					[X]	[X]	[X]

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SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 9 Electricity PCR disclosure: Schedule No. 24 (b) (vi)

Total Electricity Units (net kWh) procured during [insert year] (AED)

Name of Company		Energy (kWh)
1	Al Mirfa Power Company	AAPS [X] Al Mirfa [X] Madinat Zayed [X] Total [X]
2	Emirates CMS Power Company	Taweelah A2 [X]
3	Gulf Total Tracteble Power Company	Taweelah A10 [X]
4	Taweelah Asia Power Company	Taweelah B & BEtn. [X]
5	Arabian Power Company	UAN East & West [X]
6	Shuweihat CMS Power Company	Shuweihat S1 [X]
7	Ruwais Power Company	Shuweihat S2 [X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1 [X]
9	Fujairah Asia Power Company	Al Fujairah F2 [X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais [X]
11	[Insert others as appropriate]	[Insert others] [X]
Total units procured		[X]

Supply of Energy to:	
Licensed Customers	[X]
Unlicensed Customers	[X]
Total Supply	[X]

Pro-rate allocation of transmission losses to:	
Licensed Customers	[X]
Unlicensed Customers	[X]
Total transmission losses	[X]

Name of Company	Energy (kWh)		
	Net Supplied	Transmission losses	Including Transmission Losses
1	Supply of energy to:		
	FEWA	[X]	[X]
	SEWA	[X]	[X]
	FEC	[X]	[X]
	GCCIA_EWA	[X]	[X]
Units attributed to unlicensed activity		[X]	[X]
Units attributed to licensed activity		[X]	[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (e)

Procurement Cost - [Insert relevant range of years]

ADWEC's [insert year] PCR - Electricity Procurement Business Revenue				
PCR - Electricity	Paragraphs	Unit	Value	Remarks
AEPt	[X]	[X]	[X]	[X]
BEPt	[X]	[X]	[X]	[X]
BEPt-1	[X]	[X]	[X]	[X]
CPI [insert relevant year]	[X]	[X]	[X]	[X]
CPI [insert relevant year]	[X]	[X]	[X]	[X]
X	[X]	[X]	[X]	[X]
DEPt	[X]	[X]	[X]	[X]
ACEPt-1	[X]	[X]	[X]	[X]
PEPt-1	[X]	[X]	[X]	[X]
AEPt-1	[X]	[X]	[X]	[X]
S1EPt	[X]	[X]	[X]	[X]
S2EPt	[X]	[X]	[X]	[X]
[Insert others as appropriate]	[X]	[X]	[X]	[X]

Electricity Procurement	Year	UAE CPI Index		Remarks
Notified Value (Xat)		Value	CPIt (%)	
Base Year	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]

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SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 9 Electricity PCR disclosure: Schedule No. 24 (f)

Category A Performance Indicator for ADWEC (Power)

PIS	Performance Indicator	Formula Year	Performance Measure	Licence Target Date	Glide-Path Target Date for PIS	Actual Submission to RSB	Delays Measured in Months (Max. 6 Months)	PIS Incentive Rate / pm	Total Bonus / (Penalty)
QE1t	Separate Accounts for Electricity Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QE2t	Audited Price Control Return for the Electricity Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QE3t	Annual Information Submission for Electricity Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QE4t	Accuracy of Electricity Peak Demand Forecast for Electricity Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
Total QEt									[X]

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Part 9 Electricity PCR disclosure: Schedule No. 24 (h)

The Maximum Allowed Electricity Revenue per unit of Electricity Procured during [insert year]

Licensed Activity	Units	[Insert relevant year]	[Insert previous year]
Cost of Sales, as per Maximum Allowed Revenue (MREt)	AED	[X]	[X]
Units of Electricity attributed to licensed Activity (Emirates of Abu Dhabi only)	kWh	[X]	[X]
Fils / kWh		[X]	[X]

Unlicensed Activity	Units	[Insert relevant year]	[Insert previous year]
Cost of Sales	AED	[X]	[X]
Units of Electricity attributed to licensed Activity (Outside Emirates of Abu Dhabi)	kWh	[X]	[X]
Fils / kWh		[X]	[X]

Overall	Units	[Insert relevant year]	[Insert previous year]
Total Cost of Sales	AED	[X]	[X]
Total Units of Electricity procured for Emirates of Abu Dhabi and Other Emirates	kWh	[X]	[X]
Fils / kWh		[X]	[X]

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Part 9 Water PCR disclosure: Schedule No. 48 (a)

Regulated Water Bulk Supply Revenue for the [insert year]

Amount invoiced, including exceptional charges (Amount in AED)				
Customers		Supply Of Water		
		Output Payment	Demand Payment	Amount in AED
1	AADC	[X]	[X]	[X]
2	ADDC	[X]	[X]	[X]
3	FEWA	[X]	[X]	[X]
4	SEWA	[X]	[X]	[X]
Total Revenue		[X]	[X]	[X]
Revenue from unlicensed customers				
1	FEWA	[X]	[X]	[X]
2	SEWA	[X]	[X]	[X]
Total unlicensed revenue		[X]	[X]	[X]
Total licensed revenue		[X]	[X]	[X]

Net Peak, Water Billed and Amount Invoiced during [insert year]				
Company		Supply Of Water		
		Peak (MIG)	Output (TIG)	Amount in AED
Licensed Activity				
1	AADC	[X]	[X]	[X]
2	ADDC	[X]	[X]	[X]
Total		[X]	[X]	[X]
Unlicensed Activity				
1	FEWA	[X]	[X]	[X]
2	SEWA	[X]	[X]	[X]
Total		[X]	[X]	[X]
Grand total		[X]	[X]	[X]

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SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 9 Water PCR disclosure: Schedule No. 48 (b) (i)

The amounts due in respect of Availability for Water Capacity for [insert year] (AED)

Name of Company			Water		
			Annuity (AED)	Fixed O&M (AED)	Total amount (AED)
1	Al Mirfa Power Company	AAPS	[X]	[X]	[X]
		Al Mirfa	[X]	[X]	[X]
		Madinat Zayed	[X]	[X]	[X]
		Total	[X]	[X]	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]	[X]	[X]
3	Gulf Total Tracteble Power Company	Taweelah A10	[X]	[X]	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]	[X]	[X]
5	Arabian Power Company	UAN East & West	[X]	[X]	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]	[X]	[X]
7	Ruwais Power Company	Shuweihat S2	[X]	[X]	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]	[X]	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]	[X]	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]	[X]	[X]
11	[Insert others as appropriate]	[Insert others]	[X]	[X]	[X]
Total Capacity Cost			[X]	[X]	[X]
Name of Company			Power		
			Annuity (AED)	Fixed O&M (AED)	Total amount (AED)
1	Cost attributed to:	FEWA	[X]	[X]	[X]
		SEWA	[X]	[X]	[X]
Capacity Payments attributed to unlicensed activity			[X]	[X]	[X]
Capacity Payments attributed to licensed activity			[X]	[X]	[X]

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SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 9 Water PCR disclosure: Schedule No. 48 (b) (ii)

The amounts due in respect of Fixed and Variable O&M Expenses for Water during [insert year] (AED)

Name of Company			Total amount (AED)
1	Al Mirfa Power Company	AAPS	[X]
		Al Mirfa	[X]
		Madinat Zayed	[X]
		Total	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]
3	Gulf Total Tracteble Power Company	Taweelah A10	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]
5	Arabian Power Company	UAN East & West	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]
7	Ruwais Power Company	Shuweihat S2	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]
11	[Insert others as appropriate]	[Insert others]	[X]
Total Variable Cost			[X]
Name of Company			Total amount (AED)
1	Cost attributed to:	FEWA	[X]
		SEWA	[X]
Variable Payments attributed to unlicensed activity			[X]
Variable Payments attributed to licensed activity			[X]

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Part 9 Water PCR disclosure: Schedule No. 48 (b) (iii)

The amounts due in respect of Any Other Expenses for Water during [insert year] (AED)

Name of Company		Total amount (AED)
1	Al Mirfa Power Company	AAPS
		Al Mirfa
		Madinat Zayed
		Total
2	Emirates CMS Power Company	Taweelah A2
3	Gulf Total Tractebel Power Company	Taweelah A10
4	Taweelah Asia Power Company	Taweelah B & BEtn.
5	Arabian Power Company	UAN East & West
6	Shuweihat CMS Power Company	Shuweihat S1
7	Ruwais Power Company	Shuweihat S2
8	Emirates SEMBCORP Power Company	Al Fujairah F1
9	Fujairah Asia Power Company	Al Fujairah F2
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais
11	[Insert others as appropriate]	[Insert others]
Total Supplementary Cost		[X]
Name of Company		Total amount (AED)
1	Cost attributed to:	FEWA
		SEWA
Supplementary Cost attributed to unlicensed activity		[X]
Supplementary Cost attributed to licensed activity		[X]

Cost allocations	Power (%)	Water (%)
Shared Facility Costs	[X]%	[X]%
MEFA Cost	[X]%	[X]%
Other Cost incl. Initial BUF	[X]%	[X]%
Startup Cost	[X]%	[X]%
Bromate Cost	[X]%	[X]%
[Insert others as appropriate]	[X]%	[X]%

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Part 9 Water PCR disclosure: Schedule No. 48 (b) (iv) and 48 (c)

The amounts due in respect of purchases of Fuel pursuant to Article (33) of the law for Water during [insert year] (AED)

Name of Company			Natural Gas		Back-up fuel	Fuel bonus/penalty	Fuel cost allocated to Power
			Cost	Pipeline			
1	Al Mirfa Power Company	AAPS	[X]	[X]	[X]	[X]	[X]
		Al Mirfa	[X]	[X]	[X]	[X]	[X]
		Madinat Zayed	[X]	[X]	[X]	[X]	[X]
		Total	[X]	[X]	[X]	[X]	[X]
2	Emirates CMS Power Company	Taweelah A2	[X]	[X]	[X]	[X]	[X]
3	Gulf Total Tractebel Power Company	Taweelah A10	[X]	[X]	[X]	[X]	[X]
4	Taweelah Asia Power Company	Taweelah B & BEtn.	[X]	[X]	[X]	[X]	[X]
5	Arabian Power Company	UAN East & West	[X]	[X]	[X]	[X]	[X]
6	Shuweihat CMS Power Company	Shuweihat S1	[X]	[X]	[X]	[X]	[X]
7	Ruwais Power Company	Shuweihat S2	[X]	[X]	[X]	[X]	[X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1	[X]	[X]	[X]	[X]	[X]
9	Fujairah Asia Power Company	Al Fujairah F2	[X]	[X]	[X]	[X]	[X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais	[X]	[X]	[X]	[X]	[X]
11	[Insert others as appropriate]	[Insert others]	[X]	[X]	[X]	[X]	[X]
Total Fuel Cost			[X]	[X]	[X]	[X]	[X]
Name of Company			Natural Gas		Back-up fuel	Fuel bonus/penalty	Fuel cost allocated to Power
			Cost	Pipeline			
1	Cost attributed to:	FEWA			[X]	[X]	[X]
		SEWA			[X]	[X]	[X]
		FEC			[X]	[X]	[X]
		GCCIA_EWA			[X]	[X]	[X]
Fuel cost attributed to unlicensed activity					[X]	[X]	[X]
Fuel cost attributed to licensed activity					[X]	[X]	[X]

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Part 9 Water PCR disclosure: Schedule No. 48 (b) (v)

Total Water Units (net imperial gallons) procured during [insert year] (AED)

Name of Company		Water (TIG)
1	Al Mirfa Power Company	AAPS [X] Al Mirfa [X] Madinat Zayed [X] Total [X]
2	Emirates CMS Power Company	Taweelah A2 [X]
3	Gulf Total Tractable Power Company	Taweelah A10 [X]
4	Taweelah Asia Power Company	Taweelah B & BEtn. [X]
5	Arabian Power Company	UAN East & West [X]
6	Shuweihat CMS Power Company	Shuweihat S1 [X]
7	Ruwais Power Company	Shuweihat S2 [X]
8	Emirates SEMBCORP Power Company	Al Fujairah F1 [X]
9	Fujairah Asia Power Company	Al Fujairah F2 [X]
10	Abu Dhabi National Oil Co. (Takreer)	Ruwais [X]
11	[Insert others as appropriate]	[Insert others] [X]
Total units procured		[X]

Supply of Water to:	
Licensed Customers	[X]
Unlicensed Customers	[X]
Total Supply	[X]

Pro-rate allocation of transmission losses to:	
Licensed Customers	[X]
Unlicensed Customers	[X]
Total transmission losses	[X]

Name of Company	Energy (kWh)		
	Net Supplied	Transmission losses	Including Transmission Losses
1	Supply of water to:	FEWA [X]	[X]
		SEWA [X]	[X]
Units attributed to unlicensed activity		[X]	[X]
Units attributed to licensed activity		[X]	[X]

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Part 9 Water PCR disclosure: Schedule No. 48 (e)

Procurement Cost - [Insert relevant range of years]

ADWEC's [insert year] PCR - Water Procurement Business Revenue				
PCR - Water	Paragraphs	Unit	Value	Remarks
AWPt	[X]	[X]	[X]	[X]
BWPt	[X]	[X]	[X]	[X]
BWPt-1	[X]	[X]	[X]	[X]
CPI [insert relevant year]	[X]	[X]	[X]	[X]
CPI [insert relevant year]	[X]	[X]	[X]	[X]
X	[X]	[X]	[X]	[X]
DWPt	[X]	[X]	[X]	[X]
ACWPt-1	[X]	[X]	[X]	[X]
PWPt-1	[X]	[X]	[X]	[X]
AWPt-1	[X]	[X]	[X]	[X]
S1WPt	[X]	[X]	[X]	[X]
S2WPt	[X]	[X]	[X]	[X]
[Insert others as appropriate]	[X]	[X]	[X]	[X]

Water Procurement	Year	UAE CPI Index		Remarks
Notified Value (Xat)		Value	CPIt (%)	
Base Year	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]
	[Insert relevant year]	[X]	[X]	[X]

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SI/AM	ED/E01/104	1	13 March 2018	MBJ

Part 9 Water PCR disclosure: Schedule No. 48 (f)

Category A Performance Indicator for ADWEC (Water)

PIS	Performance Indicator	Formula Year	Performance Measure	Licence Target Date	Glide-Path Target Date for PIS	Actual Submission to RSB	Delays Measured in Months (Max. 6 Months)	PIS Incentive Rate / pm	Total Bonus / (Penalty)
QW1t	Separate Accounts for Water Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QW2t	Audited Price Control Return for the Water Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QW3t	Annual Information Submission for Water Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
QW4t	Accuracy of Water Peak Demand Forecast for Water Procurement Business	[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
		[Insert year]	[Insert year]	[Insert dates]	[Insert dates]	[Insert dates]	[X]	[X]	[X]
Total QWt									[X]

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Part 9 PCR disclosure: Schedule No. 48 (h)

The Maximum Allowed Water Revenue per unit of Water Procured during [insert year]

Licensed Activity	Units	[Insert relevant year]	[Insert previous year]
Cost of Sales, as per Maximum Allowed Revenue (MREt)	AED	[X]	[X]
Units of Water attributed to licensed Activity (Emirates of Abu Dhabi only)	TIG	[X]	[X]
AED/TIG		[X]	[X]

Unlicensed Activity	Units	[Insert relevant year]	[Insert previous year]
Cost of Sales	AED	[X]	[X]
Units of Water attributed to licensed Activity (Outside Emirates of Abu Dhabi)	kWh	[X]	[X]
AED/TIG		[X]	[X]

Overall	Units	[Insert relevant year]	[Insert previous year]
Total Cost of Sales	AED	[X]	[X]
Total Units of Water procured for Emirates of Abu Dhabi and Other Emirates	kWh	[X]	[X]
AED/TIG		[X]	[X]

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Part 9 Water and Electricity PCR disclosure: Schedule No. 24 (d) & 48 (d)

Average Specified Rate - Interest Rates on Inter-Bank Deposits

Period	Rate	Remarks
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
[Insert month, year]	<input checked="" type="checkbox"/>	[Insert]
Average	<input checked="" type="checkbox"/>	[Insert]

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Part 9 Water and Electricity PCR disclosure: Exceptional charges calculations

Exceptional charges calculations for [insert year] BST	Electricity			Water		
	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Actual BST revenue for [insert year]						
Actual SMP revenues		[X]	[X]		[X]	[X]
Actual demand charge billed		[X]	[X]		[X]	[X]
Exceptional charges for [insert year]		[X]	[X]		[X]	[X]
Total BST revenue	AREt	[X]	[X]	ARWt	[X]	[X]
Maximum Allowed Revenue for [insert year]						
Actual capacity payments		[X]	[X]		[X]	[X]
Actual variable O&M costs		[X]	[X]		[X]	[X]
Actual supplemental costs		[X]	[X]		[X]	[X]
Actual PWPA costs	PWPAEt	[X]	[X]	PWPAWt	[X]	[X]
Actual fuel costs	FEt	[X]	[X]	FWt	[X]	[X]
Price-controlled procurement charge	AEt	[X]	[X]	AWt	[X]	[X]
Accrued total costs (PWPA + F+ A)		[X]	[X]		[X]	[X]
Performance Incentive Scheme	QEt	[X]	[X]	QWt	[X]	[X]
Derogation in respect to MAR-[insert relevant year]	AEPt	[X]	[X]	AWPt	[X]	[X]
Consultancy Services for [insert project name]		[X]	[X]		[X]	[X]
Derogation in respect to MAR-[insert relevant year]		[X]	[X]		[X]	[X]
Audited k-factor for [insert year] BST	KEt_1	[X]	[X]	KWt_1	[X]	[X]
Prior Year's Adjustment		[X]	[X]		[X]	[X]
Interest (%) on post audit k-factor	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Post audit k-factor	KEt_2	[X]	[X]	KWt_2	[X]	[X]
Final k-factor for [insert year] BST	KEt (KEt_1 + KEt_2)	[X]	[X]	KWt (KWt_1 + KWt_2)	[X]	[X]
Maximum Allowed Revenue						
(Electricity: MREt = PWPAEt + FEt + AEt + QEt - KEt Water: MRWt = PWPAWt + FWt + AWt + QWt - KWt)		[X]	[X]		[X]	[X]
Difference between AREt and MREt	KEt			KWt		
Percentage of over/under-recovery		[X]	[X]		[X]	[X]
Accrued Interest as per Specified Rate	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Accrued Interest as per Additional Rate	[Insert]	[X]	[X]	[Insert]	[X]	[X]
Final Correction Factor for [insert year] BST [over-recovery or under-recovery]		[X]	[X]		[X]	[X]
Exceptional Charges	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Final Correction Factor		[X]	[X]		[X]	[X]
Less Fuel Surcharge		[X]	[X]		[X]	[X]
Exceptional Charges		[X]	[X]		[X]	[X]
Fuel Surcharge	Reference	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule

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Total Cost of Back-up Fuel allocated to Licensed Activity		[X]	[X]		[X]	[X]
Less Gas Equivalent Costs		[X]	[X]		[X]	[X]
Fuel Surcharge		[X]	[X]		[X]	[X]
Over/(under) Recovery from Distribution Companies based on their contribution to the Peak	Paragraph number	[Insert relevant year]	Schedule	Reference	[Insert relevant year]	Schedule
Abu Dhabi Distribution Company						
Exceptional Charges		[X]	[X]		[X]	[X]
Correction due to change in peak allocation in [insert year] + interest		[X]	[X]		[X]	[X]
Fuel Surcharge		[X]	[X]		[X]	[X]
Final Exceptional Charges from ADDC		[X]	[X]		[X]	[X]
Al Ain Distribution Company						
Exceptional Charges		[X]	[X]		[X]	[X]
Correction due to change in peak allocation in [insert year]		[X]	[X]		[X]	[X]
Fuel Surcharge		[X]	[X]		[X]	[X]
Final Exceptional Charges from AADC		[X]	[X]		[X]	[X]
Total		[X]	[X]		[X]	[X]

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