

Transmission - Economic Benchmarking – Reset RIN, 2019- 2024

Basis of Preparation

Introduction

TasNetworks' (Tasmanian Networks Pty Ltd, ABN 24 167 357 299) is the owner and operator of the electricity transmission network in Tasmania.

This document forms part of the response of TasNetworks' to the Regulatory Information Notice (RIN) issued in October 2017 by the Australian Energy Regulator (AER), under Division 4 of Part 3 of the National Electricity (Tasmania) Law, for the purposes of collecting information for economic benchmarking analysis.

The information and explanatory material included in this RIN Response relate to TasNetworks' activities as Tasmania's licensed Transmission Network Service Provider (TNSP) during the 2019-2024 Regulatory Year (referred to throughout this document as the current reporting period).

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Worksheet 3.1 Revenue

Table 3.1.1 Revenue Group of chargeable quantity

(a) Consistency of information with the requirements of the RIN

Revenue information presented has been split in accordance with the categories in the templates. Only prescribed transmission revenues have been included in the worksheet.

(b) Source of information

Reported prescribed transmission revenues have been modelled from TasNetworks' forecasting and pricing models.

(c) Methodology and assumptions

TasNetworks' has allocated its prescribed charging classifications to the groupings included in the worksheet

(d) Use of estimates

No estimates have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policy.

Table 3.1.2 Revenue grouping by type of connected equipment

(a) Consistency of information with the requirements of the RIN

Revenue information presented has been split in accordance with the categories in the templates. Only Prescribed Transmission Services revenues have been included in the worksheet.

(b) Source of information

Reported prescribed transmission revenues have been modelled from TasNetworks' forecasting and pricing models.

(c) Methodology and assumptions

TasNetworks' has allocated its prescribed charging classifications to the groupings included in the worksheet.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for the grouping by type of connected equipment.

Table 3.1.3 Revenue (penalties) allowed (deducted) through incentive schemes

(a) Consistency of information with the requirements of the RIN

Information presented has been split in accordance with the categories in the templates. The rewards of the incentive schemes have been reflected in the year that the penalty or reward is applied.

(b) Source of information

The revenue has been sourced from TasNetworks' forecasting and pricing models

(c) Methodology and assumptions

A neutral outcome has been assumed for the STPIS reward.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies.

Worksheet 3.2 Operating expenses

Table 3.2.1 Opex Categories

(a) Consistency of information with the requirements of the RIN

Information has been provided in accordance with the RIN.

(b) Source of information

The expenditure data reported was sourced from the expenditure forecast models.

(c) Methodology and assumptions

The base step trend model has been used to derive the opex forecast. The category level information has been prepared based on methodology used for annual RIN reporting process.

(d) Use of estimates

Not applicable, there is no estimated information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for operating expenses.

Table 3.2.2 Opex Consistency

(a) Consistency of information with the requirements of the RIN

Not applicable.

(b) Source of information

Not applicable.

(c) Methodology and assumptions

Not applicable

Worksheet 3.3 Assets (regulatory asset base)

Table 3.3.1 Regulatory asset base values

(a) Consistency of information with the requirements of the RIN

Regulatory asset base (RAB) financial information includes data on overhead lines, underground cables, transformers and other assets. The RAB financial information has been prepared in accordance with the RAB Framework as outlined in the RIN.

(b) Source of information

Unless otherwise noted, actual values reconcile to reported RAB roll forward underpinning the revenue calculation for the 2014-2019 Determination.

Forecasts reconcile and are sourced from the Roll Forward Model and the Post Tax Revenue Model.

(c) Methodology and assumptions

The variables rely on historical information recorded in TasNetworks' audited Statutory Accounts and information submitted to the AER by TasNetworks' within the Roll Forward Model and Post Tax Revenue Model. Information reported in table 3.3.1 is the aggregate of the asset value roll forward presented by asset in table 3.3.2.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for RAB assets.

Table 3.3.2 Asset value roll forward

(a) Consistency of information with the requirements of the RIN

Regulatory asset base (RAB) financial information includes data on overhead lines, underground cables, transformers and other assets. The RAB financial information has been prepared in accordance with the RAB Financial Reporting Framework as outlined in the RIN.

(b) Source of information

Unless otherwise noted, actual values reconcile to reported RAB roll forward underpinning the revenue calculation for the 2014-2019 Determination.

Forecasts reconcile and are sourced from the Roll Forward Model and the Post Tax Revenue Model.

(c) Methodology and assumptions

Aggregate RAB values were able to be directly attributed to the disaggregated asset categories by reviewing the underlying detailed asset records and allocating them directly to the asset categories as required.

For each asset category presented:

- Opening values agreed with the previous year's closing values
- The inflation addition reflects a CPI increase to the opening net book value of the assets
- Straight line depreciation is calculated based upon the estimated useful lives of the assets
- Regulatory depreciation is the net of the inflation addition and the straight line depreciation
- Recorded additions are based on the cost of the assets for regulatory accounting purposes
- Roll forward model adjustments have been captured in the actual additions for the financial year
- Recorded disposals are based on actual assets that were sold or scrapped in the financial year
- Closing values are derived from the sum of all elements noted above

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for RAB assets.

Table 3.3.3 Total disaggregated regulatory asset base asset values

(a) Consistency of information with the requirements of the RIN

Regulatory asset base (RAB) financial information includes data on overhead lines, underground cables, transformers and other assets. The RAB financial information has been prepared in accordance with the RAB Framework as outlined in the RIN.

(b) Source of information

These variables are calculated as the average of the opening and closing RAB values for the relevant Regulatory Year for the other assets with long lives asset class.

(c) Methodology and assumptions

Information reported in table 3.3.3 has been taken from the average of the opening and closing value of each asset class presented in the asset value roll forward table at 3.3.2.

Asset classes have been classified into the Benchmarking RIN reporting asset classes based on the definitions provided by the AER.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

Table 3.3.4 Asset lives

(a) Consistency of information with the requirements of the RIN

Regulatory asset base (RAB) financial information includes data on overhead lines, underground cables, and transformers and other assets. The RAB financial information has been prepared in accordance with the RAB Framework. The useful lives presented are calculated as a weighted average of the entire asset class calculated in accordance with the instructions in the RIN.

(b) Source of information

The reported RAB information has been sourced from the reconciliations of property, plant and equipment (including the underlying detailed asset records) for prescribed transmission assets.

(c) Methodology and assumptions

The variables rely on information provided by TasNetworks' within the Roll Forward Model and Post Tax Revenue Model (adopted versions which include asset life calculations).

The asset classes used are the same as the asset classes that are used to describe TasNetworks' Regulatory Asset Base.

The standard asset lives applied to each asset class are consistent with TasNetworks' Determination.

The calculations contained within the PTRM and RFM are used in order to estimate residual asset lives, for each class.

Where asset categories comprise a number of asset classes, the asset lives for the whole category were calculated by weighting the lives of individual asset classes within that category on the basis of % of RAB value. The weighted average age of each asset class reflects the age of those assets as at the end of the year.

Asset classes have been classified into the Benchmarking RIN reporting asset classes based on the annual RIN classifications.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for RAB assets.

Worksheet 3.4 Operational data

Table 3.4.1 Energy Delivery

(a) Consistency of information with the requirements of the RIN

The information provided is consistent with the requirement of the RIN in that the amount of electricity transported through the network has been taken from the downstream settlement location, and includes energy imported and exported over Basslink.

(b) Source of information

The data from 2017-18 to 2023-24 are derived from TasNetworks' load forecast.

(c) Methodology applied to determine information, including assumptions made

Energy supplied to other connected transmission networks over Basslink is measured on the Tasmanian side of the network for both imports and exports.

Energy delivery to other connected transmission networks is the sum of import energy and export energy.

Energy supplied to distribution networks and directly connected end users and pumping stations is measured at the downstream settlement location, which does not include transmission losses.

(d) Use of estimates

For future data, TasNetworks' load forecast is applied.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies relating to metering.

Table 3.4.2 Connection point numbers

(a) Consistency of information with the requirements of the RIN

The information provided is consistent with the RIN in that connection point numbers have been reported as the average number of connection points for the regulatory year under system normal conditions.

(b) Source of information

Information has been sourced from TasNetworks' metering system which contains details of all actual connection points. Committed projects were taken into account accordingly.

(c) Methodology applied to determine information, including assumptions made

Basslink has been considered in the presentation of the connection point numbers as an exit point only, and not as an entry point.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies relating to metering.

Table 3.4.3 System demand

(a) Consistency of information with the requirements of the RIN

Information reported has been determined in accordance with the definitions provided in the RIN.

(b) Source of information

The data from 2017-18 to 2023-24 are derived from TasNetworks' load forecast.

(c) Methodology applied to determine information, including assumptions made

Basslink has been considered in the presentation of the coincident and non-coincident maximum system demand information.

Coincident and non-coincident maximum system demand MVA information was calculated using metering data MW and MVA of each connection point at each half hour and obtaining the maximum values.

Average overall network power factor conversion is the average total megawatts divided by average total megavolt-amperes.

Average power factor conversion for 220 kV lines is the average total megawatts divided by average total megavolt-amperes of 220 kV connection points except Basslink.

Average power factor conversion for 110 kV lines is the average total megawatts divided by average total megavolt-amperes of 110 kV connection points.

Average power factor conversion for 44 kV lines is the average total megawatts divided by average total megavolt-amperes of 44 kV connection points.

Average power factor conversion for 33 kV lines is the average total megawatts divided by average total megavolt-amperes of 33 kV connection points.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies relating to metering.

Worksheet 3.5 Physical assets

Table 3.5.1 Transmission system capacities

(a) Consistency of information with the requirements of the RIN

Data has been reported on the quantities and capacities of physical assets. Data has been disaggregated into the overhead network, underground cable and transformers where necessary.

(b) Source of information

Information regarding the route length measurements and continuous load ratings has been sourced from the Asset Management Information System (AMIS), Ratings Information System (RIS) and Geographical Information System (GIS).

(c) Methodology applied to determine information, including assumptions made

For table “Overhead network length of circuit at each voltage”, in determining the length of the overhead network circuits, information was extracted from the GIS for the current reporting period, and for energised service status only.

The “conductors by” values in table 2.2.1 “Asset replacements” are recorded as circuit length, however the values for “Overhead network length of circuit at each voltage” are recorded as route length where parallel lines counted as a single length and as such the values do not reconcile.

For table “Underground cable circuit length at each voltage”, in determining the length of the underground cable circuits, information was extracted from AMIS.

For tables “Estimated overhead network weighted average MVA capacity by voltage class” and “Estimated underground network weighted average MVA capacity by voltage class”, the weighted average megavolt-ampere capacity was calculated from circuit rating and circuit length data from TasNetworks’ asset management information systems, consistent with the definition provided in the RIN. The estimated average capacity used in the calculation for transmission lines was the maximum winter capacity. Only those overhead network and underground cable circuits owned by TasNetworks’ were included in the calculations, not those assets managed by TasNetworks’ but owned by third parties. The length of the overhead network and underground cable circuits has been taken from tables “Overhead network length of circuit at each voltage” and “Underground cable circuit length at each voltage”. Cable MVA rating details are based on engineering assessment of manufacturer data and installation method and for new installation are provided by contractor for entering into WASP.

For table “Installed transmission system transformer capacity”, transformer information was extracted from AMIS and is the maximum continuous loading rating as detailed on name plate. To determine the interconnector transformer capacity (TPA0505), as the available load details are in MWs the power factor value detailed in table 3.4.3 TOPSD0305 for 220 kV lines was applied to arrive at the MVA value. The MW value (500MW continuous) was obtained from Basslink website www.basslink.com.au to give a total MVA of 520MVA.

To assist with determining the transformer capacity for directly connected end-users owned by the TNSP (TPA0503) reference was made to TasNetworks’ ‘Customer Relationship management’ intranet portal to ascertain which customers TasNetworks’ has and which Substation they are supplied from. Further confirmation checking using substation power circuit one line diagram (PCOLD) or Operational diagram to ensure that the substations in question only had a direct connect customer as the single point load and no supply to the distribution network service provider (DNSP) to ensure accurate data was recorded.

To assist with determining the capacity for directly connected end-user assets owned by the end user (TPA0504) site data sheets were referenced to access details of end user load requirements as transformer capacity is not known.

For table “Cold spare capacity”, the asset management information system was interrogated for details of any listed spare assets.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
There have been no changes in accounting policies for physical assets

Worksheet 3.7 Operating environment factors

Table 3.7.1 Terrain factors

(a) Consistency of information with the requirements of the RIN

Information has been provided regarding terrain factors in accordance with the definitions included within the RIN.

(b) Source of information

Total number of vegetation maintenance spans

Information has been sourced from completed work orders which have been issued to vegetation management contractors.

Average vegetation maintenance span cycle

Information has been sourced from the Transmission Line Easement Asset Management Plan.

Average number of trees per vegetation maintenance span

Information regarding the total number of vegetation maintenance spans has been sourced from completed work orders which have been issued to vegetation management contractors. The density of vegetation within the spans has been determined by:

- Using vegetation density data collected by contractors approximately 10 years ago; and/or
- Viewing the spans via an online medium (e.g. Google Earth) and, through experience, assigning a particular density to the vegetation in like areas (it is assumed that the vegetation densities assigned by TasNetworks' align with those used by the contractors that collected similar data 10 years ago).
- To determine the average number of trees per maintenance span that are being actively managed, TasNetworks' has incorporated both maintenance and inspection activities for the spans being maintained.
- TasNetworks' has used data provided by Forestry Tasmania in quantifying 'Medium' vegetation density.
- Information for the quantification of other vegetation density categories was sourced internally through experience of TasNetworks' easements and the types of vegetation typically encountered.

Average number of defects per vegetation maintenance span

Information has been sourced from work orders, which include information as to whether a defect has been noted within a span.

Tropical proportion

Based on the definition of Tropical Spans within the RIN and as defined by the Australian Bureau of Meteorology Australian Climate Zones Map, this is not applicable to Tasmanian vegetation.

Standard vehicle access

Structures that intersect with standard vehicle access roads within a nominated radius were identified with reference to TasNetworks' Geographical Information System in consultation with Asset Officers. Span lengths were extracted from the Asset Management Information System.

Altitude

The altitude of each structure was extracted from the Asset Management Information System, which derives its altitude data for each tower from manually inputted data obtained through the analysis of contour maps.

Bushfire risk

To determine the number of spans in bushfire risk areas a Tasmanian bushfire likelihood map was obtained from the Department of Primary Industries, Parks, Water and Environment (DPIPWE) showing the five levels of 'Likelihood' for bushfire start. From this map, areas of 'Almost Certain' or 'Likely' bushfire likelihood within Tasmania were ascertained. This data was sourced in 2014.

(c) Methodology applied to determine information, including assumptions made

Total number of vegetation maintenance spans

Information has been extracted from the asset management system for completed work orders. No assumptions were required for the majority of work orders. A small number of work orders included a scope of works that seemed larger than that suggested by actual expenditure. In the absence of any additional information it has been assumed that the scope of works is correct.

Average vegetation maintenance span cycle

Information has been sourced from the Transmission Line Easement Asset Management Plan, whereby each asset is inspected on a 5 year cycle, with 20 per cent inspected each year. This inspection cycle results in vegetation maintenance activities that, on average, occur every 5 years.

Average number of trees per vegetation maintenance span

The average number of trees per vegetation maintenance span has been arrived at by multiplying the span length (for the span where the maintenance was completed) by the easement width by the determined density of vegetation within each of the spans (the 'density factor'). It has been assumed that all 110 kV transmission lines have an easement width of 50 metres, and 220 kV lines have a width of 60 metres.

Average number of defects per vegetation maintenance span

The majority of defects per vegetation maintenance span are grouped and recorded as a single defect if they occur, regardless of the number of defects within the span. It is assumed that the number of spans where multiple defects have been recorded is not material.

Tropical proportion

Based on the definition of Tropical Spans within the RIN and as defined by the Australian Bureau of Meteorology Australian Climate Zones Map, this is not applicable to Tasmanian vegetation.

Standard vehicle access

A 10 metre radius was applied to each structure to determine if they intersect with standard vehicle access roads. Asset Officers were consulted for confirmation of the accessibility of the structures. Only those structures that are accessible all year round were included for the purposes of presenting this data. It has been assumed that if standard vehicle access is possible to a tower, then access to the span forward from that tower is also possible, and it is this span length that has been counted.

TasNetworks' has reported this variable as the route line length not accessible to standard vehicles.

Altitude

For each structure that is installed at 600 metres above sea level or higher, the forward span length was counted to determine the Route Line Length.

TasNetworks' altitude measurements have been made at the tower base. Therefore there may be a very small number of towers whereby the conductor attachment point is in excess of 600 metres, yet the tower base is below 600 metres, and hence the structure and associated span forward, would not be counted.

Bushfire risk

A map of the location of all towers was overlaid on the DPIPWWE Tasmanian bushfire likelihood map, to locate those towers that are located in areas of either 'Almost certain' or 'Likely' bushfire likelihood. Due to the way in which the risk model is constructed, TasNetworks' has assumed that the use of likelihood, rather than risk, more appropriately meets the requirements of the AER. TasNetworks' has also assumed that 'Almost certain' and 'Likely' bushfire likelihood is equivalent to 'High' bushfire risk as specified by the AER.

(d) Use of estimates

Total number of vegetation maintenance spans

No estimations have been required (other than those assumptions outlined in the methodology applied above) in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

Average vegetation maintenance span cycle

No estimations have been required (other than those assumptions outlined in the methodology applied above) in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

Average number of trees per vegetation maintenance span

The determined density factor has been broken down into four bands, and an estimate has been required to assign the number of trees in each band of density (through practical experience and through an assessment of aerial photos for each easement where vegetation maintenance has occurred). This estimate has been required as information has historically been impracticable to collect and maintain. The level of accuracy for these vegetation densities is considered to be very low for the 'Medium' and 'High' categories.

- Pasture = 5 trees per Ha
- Low = 50 trees per Ha
- Medium = 1300 trees per Ha (approximately equal to typical Forestry Tasmania plantation density)
- High = 2000 trees per Ha

TasNetworks' does not currently have the capability or asset information to take into account vegetation density variation due to changes in easement geography or vegetation height. Accordingly the quantities reported are all trees within the span rather than those which may require active management.

Average number of defects per vegetation maintenance span

No estimations have been required in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

Tropical proportion

No estimations have been required in the collation and presentation of this information.

Standard vehicle access

No estimations (other than those assumptions outlined in the methodology applied above) have been required in the collation and presentation of this information. Information is based on actual information; historical accounting records or other records used in the ordinary course of business, and has been determined in line with the methodology set out above.

Altitude

No estimations (other than those assumptions outlined in the methodology applied above) have been required in the collation and presentation of this information. Information is based on actual information; historical accounting records or other records used in the ordinary course of business, and has been determined in line with the methodology set out above.

Bushfire risk

No estimations (other than those assumptions outlined in the methodology applied above) have been required in the collation and presentation of this information. Information is based on actual information; historical accounting records or other records used in the ordinary course of business, and has been determined in line with the methodology set out above

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
Changes in accounting policies are not applicable for the operating environment.

Table 3.7.2 Network characteristics

(a) Consistency of information with the requirements of the RIN

Information has been provided regarding network characteristics in accordance with the definitions included within the RIN.

(b) Source of information

Route line length

The total route line length has been sourced from information maintained within AMIS.

Variability of dispatch

Information has been sourced from historical metering information.

Concentrated load distance

Information has been sourced from the GIS.

Total number of spans

The total number of spans has been sourced from information maintained within AMIS.

(c) Methodology applied to determine information, including assumptions made

Route line length

Information was extracted from AMIS. All asset service statuses are included in the information presented.

Variability of dispatch

Variability of dispatch was determined with reference to historical metering information from Hydro, Wind, Gas and Diesel generation. The component of energy generated by renewable energy (hydro and wind powered stations) is expressed as a percentage of the total energy generated

Concentrated load distance

Information has been extracted from the GIS. Sheffield Substation has been selected as the generation node and Greater Hobart as the load centre to meet the AER definition.

Total number of spans

The total number of spans has been extracted from the AMIS. All asset service statuses are included in the information presented.

(d) Use of estimates

No estimations have been required in the collation and presentation of this information. Information is based on actual information, historical accounting records or other records used in the ordinary course of business.

(e) Compliance with financial reporting framework

- Non-compliance
There has been no non-compliance with the financial reporting framework.
- Reason for non-compliance
Not applicable.
- Changes in accounting policies
Changes in accounting policies are not applicable for the operating environment.



Tasmanian Networks Pty Ltd