Totex
SP Transmission
2014/15

2.4 Published Totex

Actual/Forecast Expenditure (£m, 2014/15 Prices)

		Actual	Actual	RIIO-T1 Forecast						
		2014	2015	2016	2017	2018	2019	2020	2021	Total
TO	Load Related Capex	124.2	168.1	340.1	280.6	129.2	137.5	212.0	217.6	1,609.2
	Asset Replacement Capex	76.8	65.4	49.7	73.6	59.8	45.1	52.0	48.9	471.4
	Other Capex	19.0	20.4	28.9	47.3	46.4	48.9	41.9	36.2	289.0
	Non Operational capex	1.4	2.2	1.1	1.1	1.1	1.1	1.1	1.1	10.1
	Total Capex	**221.4**	**256.2**	**419.8**	**402.5**	**236.5**	**232.6**	**307.0**	**303.7**	**2,379.7**
	Opex									
	Faults	0.0	1.6	1.0	1.0	1.1	1.1	1.1	1.1	8.0
	Planned Inspections and Maintenance	7.8	6.2	6.5	7.0	6.6	6.0	6.0	6.1	52.3
	Other direct costs	0.4	0.9	0.8	2.1	2.6	3.1	4.6	4.6	19.1
	Closely Associated Indirect Costs	7.8	7.2	7.0	7.1	7.1	7.1	7.2	7.1	57.6
	Business Support	10.3	11.0	10.8	10.8	10.8	10.9	11.0	10.9	86.5
	Adjustment for IAS 19 pension accrual	(0.2)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(2.5)
	Total Controllable Opex	**26.1**	**26.5**	**25.8**	**27.7**	**27.8**	**27.9**	**29.5**	**29.5**	**220.9**
TO	**TOTEX**	**247.5**	**282.6**	**445.6**	**430.2**	**264.3**	**260.5**	**336.6**	**333.2**	**2,600.6**
SO	**Non Operational capex**	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Direct costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Business Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Adjustment for IAS 19 pension accrual	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Controllable Opex	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SO	**TOTEX**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

Total Allowances (£m, 2014/15 Prices)

		RIIO-T1 Allowances								
		2014	2015	2016	2017	2018	2019	2020	2021	Total
TO	Load Related Capex	270.3	357.3	241.1	184.1	56.1	125.2	220.2	219.7	1,674.0
	Asset Replacement Capex	49.3	50.8	53.2	65.2	76.3	82.3	90.8	72.1	540.0
	Other Capex	30.1	31.2	30.8	33.0	33.4	43.0	49.7	42.6	293.8
	Non Operational capex	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	8.6
	Total Capex	**350.8**	**440.4**	**326.2**	**283.3**	**166.8**	**251.6**	**361.8**	**335.5**	**2,516.4**
	Faults	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	8.2
	Planned Inspections and Maintenance	5.9	5.9	5.9	5.9	5.9	5.9	5.9	5.9	47.2
	Other direct costs	1.2	1.2	1.3	3.1	3.1	3.3	4.9	5.0	23.1
	Closely Associated Indirect Costs	10.0	10.2	10.3	10.2	10.4	9.7	9.9	9.1	79.8
	Business Support	2.6	2.6	2.9	3.1	3.0	3.2	3.4	4.3	25.1
	Adjustment for IAS 19 pension accrual									
	Total Controllable Opex	**20.7**	**20.8**	**21.3**	**23.3**	**23.6**	**23.2**	**25.1**	**25.5**	**183.4**
TO	**TOTEX**	**371.5**	**461.2**	**347.5**	**306.6**	**190.3**	**274.8**	**386.9**	**360.9**	**2,699.9**
SO	**Non Operational capex**	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Direct costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Business Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Controllable Opex	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SO	**TOTEX**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

Variance Actual/Forecast v Allowances (£m, 2014/15 Prices)

		Variance to Allowance								
		2014	2015	2016	2017	2018	2019	2020	2021	Total
TO	Load Related Capex	146.1	189.3	(99.0)	(96.5)	(73.1)	(12.3)	8.2	2.1	64.7
	Asset Replacement Capex	(27.5)	(14.6)	3.4	(8.4)	16.4	37.2	38.8	23.3	68.7
	Other Capex	11.1	10.8	1.9	(14.3)	(13.0)	(5.9)	7.8	6.4	4.9
	Non Operational capex	(0.3)	(1.2)	0.0	0.0	0.0	0.0	0.0	0.0	(1.5)
	Total Capex	**129.4**	**184.2**	**(93.6)**	**(119.2)**	**(69.7)**	**19.0**	**54.8**	**31.8**	**136.8**
	Faults	1.0	(0.6)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.2
	Planned Inspections and Maintenance	(2.0)	(0.3)	(0.6)	(1.1)	(0.7)	(0.1)	(0.1)	(0.1)	(5.1)
	Other direct costs	0.9	0.4	0.4	1.0	0.6	0.2	0.3	0.4	4.1
	Closely Associated Indirect Costs	2.2	3.0	3.2	3.1	3.4	2.6	2.7	2.0	22.2
	Business Support	(7.7)	(8.4)	(7.9)	(7.7)	(7.8)	(7.7)	(7.6)	(6.6)	(61.3)
	Adjustment for IAS 19 pension accrual	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	2.5
	Total Controllable Opex	**(5.4)**	**(5.7)**	**(4.5)**	**(4.4)**	**(4.2)**	**(4.7)**	**(4.4)**	**(4.0)**	**(37.5)**
TO	**TOTEX**	**124.0**	**178.6**	**(98.1)**	**(123.6)**	**(73.9)**	**14.3**	**50.3**	**27.7**	**99.3**
SO	**Non Operational capex**	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Direct costs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Business Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Controllable Opex	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
SO	**TOTEX**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**