



Amendment to our 2022-23 Annual Performance Report

Summary of amendments

Following the publication of our 2022/23 Annual Performance Report for the third year of AMP 7 (regulatory period running from 2020 to 2025), we have completed additional assurance procedures and been through a query process with our regulator, Ofwat. This has resulted in amendments being required to our Annual Performance Report.

Changes made in this amendment do not materially change a reader understanding of our performance or financial position as described in the narrative of the Annual Performance Report, as such we have not obtained an updated audit opinion from our auditors, PricewaterhouseCoopers LLP (provide an opinion on sections 1 and 2 of our Annual Performance Report). This amendment has however been internally assured.

The table amendments and rationale for making them are summarised below. We have presented the updated tables/extracts with comparisons previously published on pages 4 to 16. The specific lines that have been amended are highlighted in yellow.

This document should be read in conjunction with our 2022/23 Annual Performance Report as published on our website.

Amendment	Description	Pages
1	<p>Amendments have been made to table 1F.</p> <p>Line 1F.15 (Other exceptional item) updated to reflect corrected formula error. The amendment leads a change to the RORE figures in Table 1F, which has a resulting change in 4H.5 (RORE (return on regulatory equity)).</p> <p>Line 1F.18 (RCV growth) updated to reflect revised values.</p> <p>Line 1F.24 (Totex out/under performance) and Line 1F.25 (ODI out/under performance) corrected population of data in the alternate lines.</p>	4
2	<p>Line 4U.12 (Increase/decrease in shadow RCV) has been amended to be consistent with Ofwat guidance. Resulting in a corresponding change in 4C.30.</p>	5
3	<p>Line 4C.8 (Variance due to efficiency) corrected due to transposition error between data sets, no corresponding impact of Table 1F, as calculations were correct.</p>	5
4	<p>Amendments have been made to reflect the reallocation other operating expenditure to third party expenditure, leading to in changes to lines 4J.6 and 4K.6.</p> <p>In addition to the above amendments, changes were processed due to the recalculation of allocations between price controls. Impacting table 4K, 4E and 2A.</p> <p>Changes to table 4J resulted in changes to tables 4D and 5B. Changes to table 4K resulted in changes to tables 4E and 8B. Table 2B was also updated as a result of changes in 4D, 4E, 4J and 4K.</p>	6 - 10

5	Table 4L and 4M were amended due to updates to the cumulative expenditure and cumulative allowed expenditure columns to reflect correct price base.	11 - 14
6	Lines 4H.15 and 4H.16 were updated to reflect Ofwat guidance.	15
7	<p>Table 4B was updated to reflect Ofwat's guidance primarily impacting interest rates and benchmark rates and affected 4B.206 – 4B.209, 4B.212, 4B.216, 4B.272 – 4B.275 and 4B.445 - 4B.446.</p> <p>Lines 4B.424 – 4B.427 have been updated to reflect rounding adjustments processed.</p> <p>Footnotes have also been included on revised table 4B to provide additional information to certain entries.</p> <p>As a result of changes in table 4B, lines 1E.9,1E.10,1E.11 and 1E.12 within table 1E have been updated.</p>	15 -16

Amendment 1 to our 2022/23 Annual Performance report

Table 1F: Financial flows for the 12 months ended 31 March 2023 and for the price review to date as previously reported (table extract)

Line description	12 months ended 31 March 2023						Average 2020-25						RAG 4 reference
	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	
	%			£m			%			£m			
Operational Performance													
Other exceptional items		-0.27%	-0.53%		-16.714	-16.714		-0.28%	-0.55%		-17.261	-17.261	1F.15
Operational performance total		-2.23%	-4.32%		-136.849	-136.849		-2.20%	-4.27%		-135.320	-135.320	1F.16
RoRE (return on regulatory equity)	3.89%	2.57%	3.50%	238.733	157.976	110.716	3.90%	1.90%	1.73%	229.262	106.317	39.033	1F.17
RCV growth	12.27%	12.27%	12.27%	753.470	753.470	388.500	6.90%	6.90%	6.90%	405.617	405.617	190.503	1F.18
Voluntary sharing arrangements		0.00%	0.00%		0.000	0.000		0.00%	0.00%		0.000	0.000	1F.19
Total shareholder return	16.16%	14.84%	15.77%	992.203	911.446	499.216	10.80%	8.80%	8.63%	634.878	511.933	229.535	1F.20
Retained Value	14.37%	13.56%	13.29%	882.284	832.961	420.731	7.90%	7.94%	6.81%	464.402	461.591	179.193	1F.23
Cash impact of 2015-20 performance adjustments													
Totex out / under performance		-0.30%	-0.58%		-18.490	-18.490		-0.21%	-0.45%		-12.288	-12.288	1F.24
ODI out / under performance		-0.02%	-0.03%		-1.094	-1.094		-0.30%	-0.63%		-17.478	-17.478	1F.25
Total out / under performance		-0.32%	-0.62%		-19.584	-19.584		-0.51%	-1.08%		-29.766	-29.766	1F.26

Table 1F: Financial flows for the 12 months ended 31 March 2023 and for the price review to date restated (table extract)

Line description	12 months ended 31 March 2023						Average 2020-25						RAG 4 reference
	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	Notional returns and notional regulatory equity	Actual returns and notional regulatory equity	Actual returns and actual regulatory equity	
	%			£m			%			£m			
Operational Performance													
Other exceptional items		-0.34%	-0.66%		-20.930	-20.930		-0.30%	-0.59%		-18.666	-18.666	1F.15
Operational performance total		-2.30%	-4.46%		-141.065	-141.065		-2.23%	-4.32%		-136.725	-136.725	1F.16
RoRE (return on regulatory equity)	3.89%	2.50%	3.36%	238.733	153.760	106.500	3.90%	1.88%	1.69%	229.262	104.912	37.628	1F.17
RCV growth	10.64%	10.64%	10.64%	653.376	653.376	336.890	6.40%	6.40%	6.40%	376.224	376.224	176.698	1F.18
Voluntary sharing arrangements		0.00%	0.00%		0.000	0.000		0.00%	0.00%		0.000	0.000	1F.19
Total shareholder return	14.53%	13.14%	14.00%	892.109	807.135	443.390	10.30%	8.28%	8.09%	605.486	481.136	214.326	1F.20
Retained Value	12.74%	11.87%	11.52%	782.189	728.651	364.905	7.40%	7.42%	6.26%	435.009	430.794	163.984	1F.23
Cash impact of 2015-20 performance adjustments													
Totex out / under performance		-0.02%	-0.03%		-1.094	-1.094		-0.11%	-0.24%		-6.489	-6.489	1F.24
ODI out / under performance		-0.30%	-0.58%		-18.490	-18.490		-0.45%	-0.95%		-26.176	-26.176	1F.25
Total out / under performance		-0.32%	-0.62%		-19.584	-19.584		-0.56%	-1.18%		-32.665	-32.665	1F.26

Table 4H: Financial metrics for the 12 months ended 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Current year	AMP to date	RAG 4 reference
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Financial indicators

RORE (return on regulatory equity)	%	2	2.57%	1.90%	4H.5
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Table 4H: Financial metrics for the 12 months ended 31 March 2023 restated (table extract)

Line description	Units	DPs	Current year	AMP to date	RAG 4 reference
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Financial indicators

RORE (return on regulatory equity)	%	2	2.50%	1.88%	4H.5
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Amendment 2 to our 2022/23 Annual Performance report

Table 4U: Impact of Green recovery on RCV as previously reported (table extract)

	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	Additional control	Water resources	Water network plus	Wastewater network plus	Bioresources	Additional control	
Increase / decrease in shadow RCV	£m	3	0	-19.41	0		0	0	-22.27	0		0	4U.12
In period funding	£m	3	0	0	0		0	0	0	0		0	4U.13
Net increase / decrease in shadow RCV	£m	3	0.000	-19.412	0.000		0.000	0.000	-22.272	0.000		0.000	4U.14

Table 4U: Impact of Green recovery on RCV restated (table extract)

	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	
Increase / decrease in shadow RCV	£m	3	0.000	3.337	0.000		0.000	0.000	3.655	0.000		0.000	4U.12
In period funding	£m	3	0.000	0.000	0.000		0.000	0.000	0.000	0.000		0.000	4U.13
Net increase / decrease in shadow RCV	£m	3	0.000	3.337	0.000		0.000	0.000	3.655	0.000		0.000	4U.14

Table 4C: Impact of price control performance to date on RCV as previously reported (table extract)

Line description	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	
RCV													
Green recovery	£m	3						0.000	-22.272	0.000		0.000	4C.30

Table 4C: Impact of price control performance to date on RCV restated (table extract)

Line description	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	Additional Control	Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	
RCV													
Green recovery	£m	3						0.000	3.655	0.000		0.000	4C.30

Amendment 3 to our 2022/23 Annual Performance report

Table 4C: Impact of price control performance to date on RCV as previously reported (table extract)

Line description	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	
Totex (net of business rates, abstraction licence fees and grants and contributions)													
Variance due to efficiency	£m	3	0.000	100.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.8
Customer cost sharing rate - outperformance	%	2	25.00%	25.00%	25.00%	0.00%	42.00%	25.00%	25.00%	25.00%	0.00%	42.00%	4C.9
Customer cost sharing rate - underperformance	%	2	67.73%	67.73%	55.78%	0.00%	57.20%	67.73%	67.73%	55.78%	0.00%	57.20%	4C.10
Customer share of totex overspend	£m	3	0.000	67.730	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.11
Customer share of totex underspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.12
Company share of totex overspend	£m	3	0.000	32.270	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.13
Company share of totex underspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.14

Table 4C: Impact of price control performance to date on RCV restated (table extract)

Line description	Units	DPs	12 months ended 31 March 2023					Price control period to date					RAG 4 reference
			Water resources	Water network plus	Wastewater network plus	Bioresources	Additional Control	Water resources	Water network plus	Wastewater network plus	Bioresources	TTT	
Totex (net of business rates, abstraction licence fees and grants and contributions)													
Variance due to efficiency	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.8
Customer cost sharing rate - outperformance	%	2	25.000%	25.000%	25.000%	0.000%	42.000%	25.000%	25.000%	25.000%	0.000%	42.000%	4C.9
Customer cost sharing rate - underperformance	%	2	67.730%	67.730%	55.779%	0.000%	57.200%	67.730%	67.730%	55.779%	0.000%	57.200%	4C.10
Customer share of totex overspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.11
Customer share of totex underspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.12
Company share of totex overspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.13
Company share of totex underspend	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4C.14

Amendment 4 to our 2022/23 Annual Performance report

Table 4J: Base expenditure analysis for the 12 months ended 31 March 2023 - water resources and water network+ as previously reported (table extract)

Line description	Units	DPs	Water resources	Water network+				Total	RAG 4 reference
				Raw water distribution	Raw water storage	Water treatment	Treated water distribution		
Operating expenditure									
Other operating expenditure	£m	3	18.547	3.287	0	85.502	121.511	228.847	4J.6
Total base operating expenditure	£m	3	76.214	10.651	0	121.677	359.53	568.072	4J.14

Table 4J: Base expenditure analysis for the 12 months ended 31 March 2023 - water resources and water network+ restated (table extract)

Line description	Units	DPs	Water resources	Water network+				Total	RAG 4 reference
				Raw water distribution	Raw water storage	Water treatment	Treated water distribution		
Operating expenditure									
Other operating expenditure	£m	3	16.059	3.045	0.000	84.785	121.026	224.915	4J.6
Total base operating expenditure	£m	3	73.726	10.409	0.000	120.960	359.045	564.140	4J.14

Table 4K: Base expenditure analysis for the 12 months ended 31 March 2023 - wastewater network + and bioresources as previously reported (table extract)

Line description	Units	DPs	Expenditure in report year									Total	RAG 4 reference
			Wastewater network+					Bioresources					
			Foul	Surface water drainage	Highway drainage	Sewage treatment and disposal	Sludge liquor treatment	Sludge Transport	Sludge Treatment	Sludge Disposal			
Operating expenditure													
Power	£m	3	20.1	3.481	0.604	95.452	9.22	0.016	-13.862	1.258	116.277	4K.1	
Other operating expenditure	£m	3	89.4	13.854	3.45	101.77	4.812	7.312	49.786	38.965	309.371	4K.6	
Service Charges													
EA / NRW abstraction charges/ discharge consents	£m	3	1.24	0.183	0.031	2.367	0	0.021	1.391	0.054	5.286	4K.9	
Total base operating expenditure	£m	3	175	28.775	5.949	246.273	14.032	7.353	20.216	39.515	537.391	4K.14	
Capital expenditure													
Maintaining the long term capability of the assets - non-infra	£m	3	66.7	3.878	0.996	156.474	0.001	0.193	76.015	15.285	319.502	4K.16	
Total base capital expenditure	£m	3	191	3.884	1.092	156.474	0.001	0.559	76.015	15.285	444.364	4K.17	
Operating expenditure (AMP 7 shadow reported values)													
Power	£m	3	20.1	3.481	0.604	95.452	0	0.016	-4.642	1.258	116.277	4K.19	

Table 4K: Base expenditure analysis for the 12 months ended 31 March 2023 - wastewater network + and bioresources restated (table extract)

Line description	Units	DPs	Expenditure in report year									RAG 4 reference	
			Wastewater network+					Bioresources			Total		
			Foul	Surface water drainage	Highway drainage	Sewage treatment and disposal	Sludge liquor treatment	Sludge Transport	Sludge Treatment	Sludge Disposal			
Operating expenditure													
Power	£m	3	20.108	3.481	0.604	95.452	9.220	0.016	-13.096	0.492	116.277	4K.1	
Other operating expenditure	£m	3	89.597	13.994	3.473	100.882	4.812	7.285	57.871	30.669	308.583	4K.6	
Service Charges													
EA / NRW abstraction charges/ discharge consents	£m	3	0.439	0.043	0.008	3.672	0.000	0.021	0.096	0.044	4.323	4K.9	
Total base operating expenditure	£m	3	174.653	28.775	5.949	246.690	14.032	7.326	27.772	30.443	535.640	4K.14	
Capital expenditure													
Maintaining the long term capability of the assets - non-infra	£m	3	66.660	3.878	0.996	156.474	0.001	0.193	88.666	2.634	319.502	4K.16	
Total base capital expenditure	£m	3	191.054	3.884	1.092	156.474	0.001	0.559	88.666	2.634	444.364	4K.17	
Operating expenditure (AMP 7 shadow reported values)													
Power	£m	3	20.108	3.481	0.604	95.452	0.000	0.016	-3.876	0.492	116.277	4K.19	

Table 4E: Totex analysis for the 12 months ended 31 March 2023 - wastewater network+ and bioresources as previously reported (table extract)

Line description	Units	DPs	Network+ Sewage collection			Network+ Sewage treatment		Bioresources			Total	RAG 4 reference
			Foul	Surface water drainage	Highway drainage	Sewage treatment and disposal	Imported sludge liquor treatment	Sludge transport	Sludge treatment	Sludge disposal		
Operating expenditure												
Base operating expenditure	£m	3	174.653	28.775	5.949	246.690	14.032	7.326	27.772	30.443	535.640	4E.1
Total operating expenditure excluding third party services	£m	3	177.038	28.784	5.949	249.095	14.032	7.326	27.772	30.443	540.439	4E.4
Total third party services	£m	3	0.626	0.000	0.000	0.888	0.000	0.026	0.100	0.110	1.750	4E.5
Total operating expenditure	£m	3	177.664	28.784	5.949	249.983	14.032	7.352	27.872	30.553	542.189	4E.6
Capital expenditure												
Base capital expenditure	£m	3	191.054	3.884	1.092	156.474	0.001	0.559	88.666	2.634	444.364	4E.8
Total gross capital expenditure excluding third party services	£m	3	223.572	5.128	1.092	345.128	0.001	0.559	95.462	5.279	676.221	4E.11
Total gross capital expenditure	£m	3	223.572	5.128	1.092	345.128	0.001	0.559	95.462	5.279	676.221	4E.13
Net totex												
	£m	3	372.138	33.895	7.041	581.181	14.033	7.911	123.334	35.832	1,175.365	4E.15
Cash expenditure												
Totex including cash items	£m	3	372.138	33.895	7.041	581.181	14.033	7.911	123.334	35.832	1,175.365	4E.18

Table 4E: Totex analysis for the 12 months ended 31 March 2023 - wastewater network+ and bioresources restated (table extract)

Line description	Units	DPs	Network+ Sewage collection			Network+ Sewage treatment		Bioresources			Total	RAG 4 reference
			Foul	Surface water drainage	Highway drainage	Sewage treatment and disposal	Imported sludge liquor treatment	Sludge transport	Sludge treatment	Sludge disposal		
Operating expenditure												
Base operating expenditure	£m	3	174.653	28.775	5.949	246.690	14.032	7.326	27.772	30.443	535.640	4E.1
Total operating expenditure excluding third party services	£m	3	177.038	28.784	5.949	249.095	14.032	7.326	27.772	30.443	540.439	4E.4
Total third party services	£m	3	0.626	0.000	0.000	0.888	0.000	0.026	0.100	0.110	1.750	4E.5
Total operating expenditure	£m	3	177.664	28.784	5.949	249.983	14.032	7.352	27.872	30.553	542.189	4E.6
Capital expenditure												
Base capital expenditure	£m	3	191.054	3.884	1.092	156.474	0.001	0.559	88.666	2.634	444.364	4E.8
Total gross capital expenditure excluding third party services	£m	3	223.572	5.128	1.092	345.128	0.001	0.559	95.462	5.279	676.221	4E.11
Third party services	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4E.12
Total gross capital expenditure	£m	3	223.572	5.128	1.092	345.128	0.001	0.559	95.462	5.279	676.221	4E.13
Net totex												
	£m	3	372.138	33.895	7.041	581.181	14.033	7.911	123.334	35.832	1,175.365	4E.15
Cash expenditure												
Totex including cash items	£m	3	372.138	33.895	7.041	581.181	14.033	7.911	123.334	35.832	1,175.365	4E.18

Table 2A: Segmental income statement for the 12 months ended 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Residential retail	Business retail	Water resources	Water Network+	Wastewater Network+	Bioresources	Additional Control	Total	RAG 4 reference
Operating expenditure - excluding PU recharge impact	£m	3	-187.528	0	-77.279	-495.551	-487.51	-70.189	-6.429	-1,324.49	2A.3
Operating expenditure - including PU recharge impact	£m	3	-192.036	0	-78.124	-505.707	-475.106	-67.084	-6.429	-1,324.49	2A.5
Operating profit	£m	3	-78.792	1.27	11.382	40.1	140.878	37.987	49.378	202.203	2A.9

Table 2A: Segmental income statement for the 12 months ended 31 March 2023 restated (table extract)

Line description	Units	DPs	Residential retail	Business retail	Water resources	Water Network+	Wastewater Network+	Bioresources	TTT	Total	RAG 4 reference
Operating expenditure - excluding PU recharge impact	£m	3	-187.528	0.000	-77.279	-495.552	-488.816	-68.882	-6.429	-1,324.486	2A.3
Operating expenditure - including PU recharge impact	£m	3	-192.036	0.000	-78.124	-505.708	-476.412	-65.777	-6.429	-1,324.486	2A.5
Operating profit	£m	3	-78.792	1.270	11.382	40.099	139.572	39.294	49.378	202.203	2A.9

Table 4D: Totex analysis for the 12 months ended 31 March 2023 - water resources and water network+ as previously reported (table extract)

Line description	Units	DPs	Water resources	Network+				Total	RAG 4 reference
				Raw water transport	Raw water storage	Water treatment	Treated water distribution		
Operating expenditure									
Base operating expenditure	£m	3	76.214	10.651	0.000	121.677	359.530	568.072	4D.1
Total operating expenditure excluding third party services	£m	3	78.124	10.651	0	121.724	373.332	583.831	4D.4
Third party services	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	4D.5
Total operating expenditure	£m	3	78.124	10.651	0	121.724	373.332	583.831	4D.6
Net totex	£m	3	113.936	20.086	0	228.999	878.449	1,241.469	4D.15
Cash expenditure									
Totex including cash items	£m	3	113.936	20.086	0.000	228.999	878.449	1,241.469	4D.18

Table 4D: Totex analysis for the 12 months ended 31 March 2023 - water resources and water network+ restated (table extract)

Line description	Units	DPs	Water resources	Network+				Total	RAG 4 reference
				Raw water transport	Raw water storage	Water treatment	Treated water distribution		
Operating expenditure									
Base operating expenditure	£m	3	73.726	10.409	0.000	120.960	359.045	564.140	4D.1
Enhancement operating expenditure	£m	3	1.910	0.000	0.000	0.047	8.151	10.108	4D.2
Total operating expenditure excluding third party services	£m	3	75.636	10.409	0.000	121.007	372.847	579.899	4D.4
Third party services	£m	3	2.488	0.242	0.000	0.718	0.485	3.933	4D.5
Total operating expenditure	£m	3	78.124	10.651	0.000	121.725	373.332	583.832	4D.6
Net totex	£m	3	113.936	20.086	0.000	229.000	878.449	1,241.471	4D.15
Cash expenditure									
Totex including cash items	£m	3	113.936	20.086	0.000	229.000	878.449	1,241.471	4D.18

Table 5B: Water resources operating cost analysis for the 12 months ended 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Impounding Reservoir	Pumped Storage	River Abstractions	Groundwater, excluding MAR water supply schemes	Artificial Recharge (AR) water supply schemes	Aquifer Storage and Recovery (ASR) water supply schemes	Other	Total	RAG 4 reference
Power	£m	3	0.940	18.482	0.488	6.156	0.052	0.000	0.000	26.118	5B.1
Income treated as negative expenditure	£m	3	-0.009	-0.177	-0.005	-0.059	-0.001	0.000	0.000	-0.251	5B.2
Bulk supply	£m	3	0.176	3.463	0.092	1.154	0.010	0.000	0.000	4.895	5B.4
Other operating expenditure											
Other operating expenditure excluding renewals	£m	3	0.677	13.299	0.351	4.430	0.038	0.000	0.000	18.795	5B.7
Total operating expenditure (excluding 3rd party)	£m	3	1.904	37.419	19.186	17.597	0.106	0.000	0.000	76.212	5B.9

Table 5B: Water resources operating cost analysis for the 12 months ended 31 March 2023 as restated (table extract)

Line description	Units	DPs	Impounding Reservoir	Pumped Storage	River Abstractions	Groundwater, excluding MAR water supply schemes	Artificial Recharge (AR) water supply schemes	Aquifer Storage and Recovery (ASR) water supply schemes	Other	Total	RAG 4 reference
Power	£m	3	0.940	18.484	0.488	6.156	0.052	0.000	0.000	26.120	5B.1
Income treated as negative expenditure	£m	3	-0.009	-0.176	-0.005	-0.059	-0.001	0.000	0.000	-0.250	5B.2
Bulk supply	£m	3	0.176	3.462	0.092	1.154	0.010	0.000	0.000	4.894	5B.4
Other operating expenditure											
Other operating expenditure excluding renewals	£m	3	0.587	11.539	0.305	3.844	0.033	0.000	0.000	16.308	5B.7
Total operating expenditure (excluding 3rd party)	£m	3	1.814	35.661	19.140	17.011	0.101	0.000	0.000	73.727	5B.9

Table 8B: Bioresources operating expenditure analysis for the 12 months ended 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Pipeline	Tanker	Truck	Total	RAG 4 reference	
Other operating expenditure								
Other operating expenditure excluding renewals	£m	3	0.054	6.032	1.252	7.338		8B.7
Total functional expenditure	£m	3	0.054	6.045	1.255	7.354		8B.8
Total operating expenditure (excluding 3rd party)	£m	3	0.054	6.045	1.255	7.354	8B.10	

Line description	Units	DPs	Untreated Sludge	Raw Sludge liming	Conventional AD	Incineration of raw sludge	Photo-conditioning/ composting	Advanced Anaerobic Digestion	Other	Total	RAG 4 reference	
Sludge treatment type												
Power	£m	3	-0.028	-0.194	-4.256	-1.331	0.000	-8.054	0.000	-13.863		8B.11
Other operating expenditure												
Other operating expenditure excluding renewals	£m	3	0.103	0.718	15.752	4.926	0.000	29.811	0.000	51.310	8B.17	
Total functional expenditure	£m	3	0.075	0.524	5.970	1.898	0.000	11.299	0.000	19.766	8B.18	
Total operating expenditure (excluding 3rd party)	£m	3	0.076	0.530	6.108	1.941	0.000	11.560	0.000	20.215	8B.20	

Line description	Units	DPs	Landfill, raw	Landfill, partly treated	Land restoration/ reclamation	Sludge recycled to farmland	Incineration of digested Sludge	Other	Total	RAG 4 reference	
Sludge disposal route											
Power	£m	3	0.000	0.000	0.005	1.253	0.000	0.000	1.258		8B.21
Other operating expenditure											
Other operating expenditure excluding renewals	£m	3	0.000	0.000	0.156	38.863	0.000	0.000	39.019	8B.27	
Total functional expenditure	£m	3	0.000	0.000	0.158	39.308	0.000	0.000	39.466	8B.28	
Total operating expenditure (excluding 3rd party)	£m	3	0.000	0.000	0.158	39.357	0.000	0.000	39.515	8B.30	

Table 8B: Bioresources operating expenditure analysis for the 12 months ended 31 March 2023 restated (table extract)

Line description	Units	DPs	Pipeline	Tanker	Truck	Total	RAG 4 reference
Other operating expenditure							
Other operating expenditure excluding renewals	£m	3	0.053	6.010	1.247	7.310	8B.7
Total functional expenditure	£m	3	0.053	6.023	1.250	7.326	8B.8
Total operating expenditure (excluding 3rd party)	£m	3	0.053	6.023	1.250	7.326	8B.10

Line description	Units	DPs	Untreated Sludge	Raw Sludge liming	Conventional AD	Incineration of raw sludge	Photo-conditioning / composting	Advanced Anaerobic Digestion	Other	Total	RAG 4 reference
Sludge treatment type											
Power	£m	3	-0.026	-0.183	-4.020	-1.257	0.000	-7.609	0.000	-13.095	8B.11
Other operating expenditure											
Other operating expenditure excluding renewals	£m	3	0.116	0.813	17.837	5.578	0.000	33.756	0.000	58.100	8B.17
Total functional expenditure	£m	3	0.090	0.630	8.291	2.624	0.000	15.689	0.000	27.324	8B.18
Total operating expenditure (excluding 3rd party)	£m	3	0.091	0.636	8.429	2.667	0.000	15.950	0.000	27.773	8B.20

Line description	Units	DPs	Landfill, raw	Landfill, partly treated	Land restoration/ reclamation	Sludge recycled to farmland	Incineration of digested Sludge	Other	Total	RAG 4 reference
Sludge disposal route										
Power	£m	3	0.000	0.000	0.002	0.490	0.000	0.000	0.492	8B.21
Other operating expenditure										
Other operating expenditure excluding renewals	£m	3	0.000	0.000	0.123	30.590	0.000	0.000	30.713	8B.27
Total functional expenditure	£m	3	0.000	0.000	0.122	30.272	0.000	0.000	30.394	8B.28
Total operating expenditure (excluding 3rd party)	£m	3	0.000	0.000	0.122	30.321	0.000	0.000	30.443	8B.30

Table 2B: Totex analysis for the 12 months ended 31 March 2023 – wholesale as previously reported (table extract)

Line description	Units	DPs	Water resources	Water Network+	Wastewater Network+	Bioresources	Additional Control	Total	RAG 4 reference
Base operating expenditure									
Service charges/ discharge consents	£m	3	23.579	0.000	5.322	1.550	0	30.451	2B.3
Other operating expenditure (including Location specific costs & obligations)	£m	3	18.547	245.463	214.307	96.116	6.429	580.862	2B.7
Total base operating expenditure	£m	3	76.214	491.858	470.307	67.084	6.429	1,111.892	2B.9
Other operating expenditure									
Total operating expenditure excluding third party services	£m	3	78.124	505.707	475.106	67.084	6.429	1,132.450	2B.12
Third party services	£m	3	0.000	0.000	0.000	0.000	0	0.000	2B.13
Total operating expenditure	£m	3	78.124	505.707	475.106	67.084	6.429	1,132.450	2B.14
Net totex	£m	3	113.936	1,127.533	1,006.983	168.384	40.971	2,457.807	2B.23
Cash expenditure									
Totex including cash items	£m	3	113.936	1,127.533	1,006.983	168.384	40.971	2,457.807	2B.26

Table 2B: Totex analysis for the 12 months ended 31 March 2023 – wholesale restated (table extract)

Line description	Units	DPs	Water resources	Water Network+	Wastewater Network+	Bioresources	TTT	Total	RAG 4 reference
Base operating expenditure									
Service charges/ discharge consents	£m	3	23.579	0.000	5.664	0.245	0.000	29.488	2B.3
Other operating expenditure (including Location specific costs & obligations)	£m	3	16.059	244.019	213.757	95.878	6.429	576.142	2B.7
Total base operating expenditure	£m	3	73.726	490.414	470.099	65.541	6.429	1,106.209	2B.9
Other operating expenditure									
Total operating expenditure excluding third party services	£m	3	75.636	504.263	474.898	65.541	6.429	1,126.767	2B.12
Third party services	£m	3	2.488	1.445	1.514	0.236	0.000	5.683	2B.13
Total operating expenditure	£m	3	78.124	505.708	476.412	65.777	6.429	1,132.450	2B.14
Net totex	£m	3	113.936	1,127.535	1,008.288	167.077	40.971	2,457.807	2B.23
Cash expenditure									
Totex including cash items	£m	3	113.936	1,127.535	1,008.288	167.077	40.971	2,457.807	2B.26

Amendment 4 to our 2022/23 Annual Performance report

Table 4L: Enhancement expenditure for the 12 months ended 31 March 2023 - water resources and water network+ as previously reported (table extract)

Line description	Cumulative expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes to reporting year	Cumulative allowed expenditure on all schemes 2020-25	RAG 4 reference
Total	Total	Total	Total	
EANRW environmental programme (WINEP/NEP)				
Ecological improvements at abstractions				4L 1
Ecological improvements at abstractions				4L 2
Ecological improvements at abstractions	17.559	16.173	28.394	4L 3
Eels Regulations (measures at intakes)				4L 4
Eels Regulations (measures at intakes)				4L 5
Eels Regulations (measures at intakes)	16.193	0.232	0.407	4L 6
Invasive Non Native Species				4L 7
Invasive Non Native Species				4L 8
Invasive Non Native Species	0.246	2.764	4.852	4L 9
Drinking Water Protected Areas (schemes)				4L 10
Drinking Water Protected Areas (schemes)				4L 11
Drinking Water Protected Areas (schemes)	0.000	12.040	21.137	4L 12
Water Framework Directive measures				4L 13
Water Framework Directive measures				4L 14
Water Framework Directive measures	7.299	60.755	103.574	4L 15
Investigations				4L 16
Investigations				4L 17
Investigations	0.000	0.000	0.000	4L 18
Total environmental programme expenditure	41.297	91.964	158.364	4L 19
Supply-demand balance				
Supply-side improvements delivering benefits in 2020-2025				4L 20
Supply-side improvements delivering benefits in 2020-2025				4L 21
Supply-side improvements delivering benefits in 2020-2025	2.613	26.146	45.753	4L 22
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)				4L 23
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)				4L 24
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	27.625	20.645	34.859	4L 25
Leakage improvements delivering benefits in 2020-2025				4L 26
Leakage improvements delivering benefits in 2020-2025				4L 27
Leakage improvements delivering benefits in 2020-2025	0.000	0.000	0.000	4L 28
Internal interconnectors delivering benefits in 2020-2025				4L 29
Internal interconnectors delivering benefits in 2020-2025				4L 30
Internal interconnectors delivering benefits in 2020-2025	1.825	9.234	15.592	4L 31
Supply demand balance improvements delivering benefits starting from 2026				4L 32
Supply demand balance improvements delivering benefits starting from 2026				4L 33
Supply demand balance improvements delivering benefits starting from 2026	0.987	3.022	5.288	4L 34
Strategic regional water resources				4L 35
Strategic regional water resources				4L 36
Strategic regional water resources	29.305	85.778	194.549	4L 37
Total supply demand expenditure	62.355	144.825	296.041	4L 38
Metering				
New meters requested by existing customers (optants)				4L 39
New meters requested by existing customers (optants)				4L 40
New meters requested by existing customers (optants)				4L 41
New meters introduced by companies for existing customers				4L 42
New meters introduced by companies for existing customers				4L 43
New meters introduced by companies for existing customers				4L 44
New meters for existing customers - business				4L 45
New meters for existing customers - business				4L 46
New meters for existing customers - business				4L 47
Replacement of existing basic meters with AMR or AMI				4L 48
Replacement of existing basic meters with AMR or AMI				4L 49
Replacement of existing basic meters with AMR or AMI				4L 50
Replacement of existing AMR meters with AMI meters for				4L 51
Replacement of existing AMR meters with AMI meters for				4L 52
Replacement of existing AMR meters with AMI meters for				4L 53
Replacement of existing basic meters with AMR or AMI				4L 54
Replacement of existing basic meters with AMR or AMI				4L 55
Replacement of existing basic meters with AMR or AMI				4L 56
Replacement of existing AMR meters with AMI meters for				4L 57
Replacement of existing AMR meters with AMI meters for				4L 58
Replacement of existing AMR meters with AMI meters for				4L 59
Smart meter infrastructure				4L 60
Smart meter infrastructure				4L 61
Smart meter infrastructure	189.224	151.486	298.692	4L 62
Total metering expenditure				4L 63
Other enhancement				
Improvements to taste, odour and colour				4L 64
Improvements to taste, odour and colour				4L 65
Improvements to taste, odour and colour	0.000	0.000	0.000	4L 66
Addressing raw water deterioration (grey solutions)				4L 67
Addressing raw water deterioration (grey solutions)				4L 68
Addressing raw water deterioration (grey solutions)	-1.193	6.113	10.360	4L 69
Addressing raw water deterioration (green solutions)				4L 70
Addressing raw water deterioration (green solutions)				4L 71
Addressing raw water deterioration (green solutions)	0.000	0.000	0.000	4L 72
Addressing raw water deterioration (total)				4L 73
Addressing raw water deterioration (total)				4L 74
Addressing raw water deterioration (total)	-1.192	6.113	10.360	4L 75
Improvements to river flow				4L 76
Improvements to river flow				4L 77
Improvements to river flow	0.000	0.000	0.000	4L 78
Enhancing resilience to low probability high consequence events				4L 79
Enhancing resilience to low probability high consequence events				4L 80
Enhancing resilience to low probability high consequence events	11.685	126.863	214.208	4L 81
Conditioning water to reduce plumbosolvency				4L 82
Conditioning water to reduce plumbosolvency				4L 83
Conditioning water to reduce plumbosolvency	0.000	0.000	0.000	4L 84
Lead communication pipes replaced or relined for water quality				4L 85
Lead communication pipes replaced or relined for water quality				4L 86
Lead communication pipes replaced or relined for water quality	65.693	42.882	72.406	4L 87
Other lead reduction related activity				4L 88
Other lead reduction related activity				4L 89
Other lead reduction related activity	0.000	0.000	0.000	4L 90
Meeting lead standards (total)				4L 91
Meeting lead standards (total)				4L 92
Meeting lead standards (total)	65.693	42.882	72.406	4L 93
Security - SEMD				4L 94
Security - SEMD				4L 95
Security - SEMD	49.321	9.263	15.640	4L 96
Security - Non-SEMD				4L 97
Security - Non-SEMD				4L 98
Security - Non-SEMD	0.000	0.000	0.000	4L 99
Additional line 1	7.366	43.620	73.802	4L 100
Additional line 1	0.041	5.872	9.774	4L 101
Additional line 2	23.952	169.850	287.538	4L 102
Additional line 2	0.000	22.878	38.081	4L 103
Additional line 3	0.000	0.000	0.000	4L 104
Additional line 3	0.159	0.000	0.000	4L 105
Additional line 4				4L 106
Additional line 4				4L 107
Additional line 5				4L 108
Additional line 5				4L 109
Total other enhancement expenditure	157.065	427.441	721.809	4L 110
Total enhancement				
Total enhancement expenditure				4L 111
Total enhancement expenditure				4L 112
Total enhancement expenditure	449.941	815.716	1,474.906	4L 113

Table 4L: Enhancement expenditure for the 12 months ended 31 March 2023 - water resources and water network+ restated (table extract)

Line description	Cumulative expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes to reporting year	Cumulative allowed expenditure on all schemes 2020-25	RAG 4 reference
	Total	Total	Total	
EA/NRW environmental programme (WINEP/NEP)				
Ecological improvements at abstractions				4L.1
Ecological improvements at abstractions				4L.2
Ecological improvements at abstractions	18.844	17.593	30.885	4L.3
Eels Regulations (measures at intakes)				4L.4
Eels Regulations (measures at intakes)				4L.5
Eels Regulations (measures at intakes)	17.302	0.253	0.443	4L.6
Invasive Non Native Species				4L.7
Invasive Non Native Species				4L.8
Invasive Non Native Species	0.261	3.006	5.277	4L.9
Drinking Water Protected Areas (schemes)				4L.10
Drinking Water Protected Areas (schemes)				4L.11
Drinking Water Protected Areas (schemes)	0.000	13.096	22.992	4L.12
Water Framework Directive measures				4L.13
Water Framework Directive measures				4L.14
Water Framework Directive measures	7.583	66.086	112.661	4L.15
Investigations				4L.16
Investigations				4L.17
Investigations	0.000	0.000	0.000	4L.18
Total environmental programme expenditure	43.990	100.034	172.258	4L.19
Supply-demand balance				
Supply-side improvements delivering benefits in 2020-2025				4L.20
Supply-side improvements delivering benefits in 2020-2025				4L.21
Supply-side improvements delivering benefits in 2020-2025	2.766	28.441	49.767	4L.22
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)				4L.23
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)				4L.24
Demand-side improvements delivering benefits in 2020-2025 (excl leakage and metering)	29.476	22.457	37.917	4L.25
Leakage improvements delivering benefits in 2020-2025				4L.26
Leakage improvements delivering benefits in 2020-2025				4L.27
Leakage improvements delivering benefits in 2020-2025	0.000	0.000	0.000	4L.28
Internal interconnectors delivering benefits in 2020-2025				4L.29
Internal interconnectors delivering benefits in 2020-2025				4L.30
Internal interconnectors delivering benefits in 2020-2025	1.873	10.045	16.960	4L.31
Supply demand balance improvements delivering benefits starting from 2026				4L.32
Supply demand balance improvements delivering benefits starting from 2026				4L.33
Supply demand balance improvements delivering benefits starting from 2026	1.070	3.287	5.752	4L.34
Strategic regional water resources				4L.35
Strategic regional water resources				4L.36
Strategic regional water resources	30.637	93.304	211.619	4L.37
Total supply demand expenditure	65.822	157.534	322.015	4L.38
Metering				
New meters requested by existing customers (optants)				4L.39
New meters requested by existing customers (optants)				4L.40
New meters requested by existing customers (optants)				4L.41
New meters introduced by companies for existing customers				4L.42
New meters introduced by companies for existing customers				4L.43
New meters introduced by companies for existing customers				4L.44
New meters for existing customers - business				4L.45
New meters for existing customers - business				4L.46
New meters for existing customers - business				4L.47
Replacement of existing basic meters with AMR or AMI meters for household customers				4L.48
Replacement of existing basic meters with AMR or AMI meters for household customers				4L.49
Replacement of existing basic meters with AMR or AMI meters for household customers				4L.50
Replacement of existing AMR meters with AMI meters for household customers				4L.51
Replacement of existing AMR meters with AMI meters for household customers				4L.52
Replacement of existing AMR meters with AMI meters for household customers				4L.53
Replacement of existing basic meters with AMR or AMI meters for business customers				4L.54
Replacement of existing basic meters with AMR or AMI meters for business customers				4L.55
Replacement of existing basic meters with AMR or AMI meters for business customers				4L.56
Replacement of existing AMR meters with AMI meters for business customers				4L.57
Replacement of existing AMR meters with AMI meters for business customers				4L.58
Replacement of existing AMR meters with AMI meters for business customers				4L.59
Smart meter infrastructure				4L.60
Smart meter infrastructure				4L.61
Smart meter infrastructure				4L.62
Total metering expenditure	199.355	164.777	324.900	4L.63
Other enhancement				
Improvements to taste, odour and colour				4L.64
Improvements to taste, odour and colour				4L.65
Improvements to taste, odour and colour	0.000	0.000	0.000	4L.66
Addressing raw water deterioration (grey solutions)				4L.67
Addressing raw water deterioration (grey solutions)				4L.68
Addressing raw water deterioration (grey solutions)	-1.298	6.650	11.269	4L.69
Addressing raw water deterioration (green solutions)				4L.70
Addressing raw water deterioration (green solutions)				4L.71
Addressing raw water deterioration (green solutions)	0.000	0.000	0.000	4L.72
Addressing raw water deterioration (total)				4L.73
Addressing raw water deterioration (total)				4L.74
Addressing raw water deterioration (total)	-1.298	6.650	11.269	4L.75
Improvements to river flow				4L.76
Improvements to river flow				4L.77
Improvements to river flow	0.000	0.000	0.000	4L.78
Enhancing resilience to low probability high consequence events				4L.79
Enhancing resilience to low probability high consequence events				4L.80
Enhancing resilience to low probability high consequence events	12.107	137.995	233.003	4L.81
Conditioning water to reduce plumbosolvency				4L.82
Conditioning water to reduce plumbosolvency				4L.83
Conditioning water to reduce plumbosolvency	0.000	0.000	0.000	4L.84
Lead communication pipes replaced or relined for water quality				4L.85
Lead communication pipes replaced or relined for water quality				4L.86
Lead communication pipes replaced or relined for water quality	69.536	46.646	78.759	4L.87
Other lead reduction related activity				4L.88
Other lead reduction related activity				4L.89
Other lead reduction related activity	0.000	0.000	0.000	4L.90
Meeting lead standards (total)				4L.91
Meeting lead standards (total)				4L.92
Meeting lead standards (total)	69.536	46.646	78.759	4L.93
Security - SEMD				4L.94
Security - SEMD				4L.95
Security - SEMD	52.032	10.076	17.012	4L.96
Security - Non-SEMD				4L.97
Security - Non-SEMD				4L.98
Security - Non-SEMD	0.000	0.000	0.000	4L.99
Unplanned Outage Improvements	7.480	47.443	80.279	4L.100
Unplanned Outage Improvements	0.041	6.387	10.622	4L.101
Improving Performance of London Water Networks	24.146	184.865	312.774	4L.102
Improving Performance of London Water Networks	0.000	24.886	41.424	4L.103
Feasibility assessments	0.000	0.000	0.000	4L.104
Feasibility assessments	0.173	0.000	0.000	4L.105
Additional line 4				4L.106
Additional line 4				4L.107
Additional line 5				4L.108
Additional line 5				4L.109
Total other enhancement expenditure	164.197	464.948	785.142	4L.110
Total enhancement				
Total enhancement expenditure				4L.111
Total enhancement expenditure				4L.112
Total enhancement expenditure	473.364	887.293	1,604.315	4L.113

Table 4M: Enhancement expenditure for the 12 months ended 31 March 2023 - wastewater network+ and bioresources as previously reported (table extract)

Line description	Cumulative expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes 2020-25	RAG 4 reference
	Total	Total	Total	
EA/NRW environmental programme (WINEP/NEP)				
Conservation drivers				4M.1
Conservation drivers				4M.2
Conservation drivers	0.803	2.610	5.802	4M.3
Event Duration Monitoring at intermittent discharges				4M.4
Event Duration Monitoring at intermittent discharges				4M.5
Event Duration Monitoring at intermittent discharges	5.532	1.223	2.718	4M.6
Flow monitoring at sewage treatment works				4M.7
Flow monitoring at sewage treatment works				4M.8
Flow monitoring at sewage treatment works	12.835	5.961	13.251	4M.9
Schemes to increase flow to full treatment				4M.10
Schemes to increase flow to full treatment				4M.11
Schemes to increase flow to full treatment	51.022	33.244	0.000	4M.12
Schemes to increase storm tank capacity				4M.13
Schemes to increase storm tank capacity				4M.14
Schemes to increase storm tank capacity	23.879	22.999	0.000	4M.15
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.16
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.17
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.18
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.19
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.20
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.21
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.22
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.23
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.24
Total for storage schemes in the network to reduce spill frequency at CSOs etc (grey + green)	0.000	0.000	51.128	4M.25
Chemical removals schemes				4M.26
Chemical removals schemes				4M.27
Chemical removals schemes	1.545	3.828	8.511	4M.28
Chemicals monitoring/ investigations/ options appraisals				4M.29
Chemicals monitoring/ investigations/ options appraisals				4M.30
Chemicals monitoring/ investigations/ options appraisals	1.590	1.795	3.990	4M.31
Nitrogen removal				4M.32
Nitrogen removal				4M.33
Nitrogen removal	2.551	0.000	0.000	4M.34
Phosphorus removal				4M.35
Phosphorus removal				4M.36
Phosphorus removal	44.429	155.529	345.744	4M.37
Reduction of sanitary parameters				4M.38
Reduction of sanitary parameters				4M.39
Reduction of sanitary parameters	20.001	28.831	64.092	4M.40
UV disinfection (or similar)				4M.41
UV disinfection (or similar)				4M.42
UV disinfection (or similar)	0.000	0.000	0.000	4M.43
Investigations				4M.44
Investigations				4M.45
Investigations	5.032	0.690	1.533	4M.46
Total environmental programme expenditure	169.219	256.710	496.769	4M.47
Other enhancement				
Growth at sewage treatment works (excluding sludge treatment)				4M.48
Growth at sewage treatment works (excluding sludge treatment)				4M.49
Growth at sewage treatment works (excluding sludge treatment)				4M.50
Reduce flooding risk for properties				4M.51
Reduce flooding risk for properties				4M.52
Reduce flooding risk for properties				4M.53
First time sewerage				4M.54
First time sewerage				4M.55
First time sewerage	1.914	1.605	3.567	4M.56
Sludge enhancement (quality)				4M.57
Sludge enhancement (quality)				4M.58
Sludge enhancement (quality)	10.153	0.000	0.000	4M.59
Sludge enhancement (growth)				4M.60
Sludge enhancement (growth)				4M.61
Sludge enhancement (growth)	14.218	0.000	0.000	4M.62
Odour				4M.63
Odour				4M.64
Odour	0.793	5.393	11.990	4M.65
Enhancing resilience to low probability high consequence events				4M.66
Enhancing resilience to low probability high consequence events				4M.67
Enhancing resilience to low probability high consequence events	1.856	6.457	14.353	4M.68
Security - SEMD				4M.69
Security - SEMD				4M.70
Security - SEMD	0.083	2.735	6.081	4M.71
Security - Non-SEMD				4M.72
Security - Non-SEMD				4M.73
Security - Non-SEMD	0.000	0.000	0.000	4M.74
Additional line 1	6.135	0.000	0.000	4M.75
Additional line 1	0.000	0.000	0.000	4M.76
Additional line 2	3.117	0.000	0.000	4M.77
Additional line 2	0.127	0.000	0.000	4M.78
Additional line 3	0.000	0.000	0.000	4M.79
Additional line 3	6.725	0.000	0.000	4M.80
Additional line 4	0.000	0.000	0.000	4M.81
Additional line 4	0.495	0.000	0.000	4M.82
Additional line 5				4M.83
Additional line 5				4M.84
Total other enhancement expenditure	45.616	16.190	35.991	4M.85
Total enhancement				
Total enhancement expenditure				4M.86
Total enhancement expenditure				4M.87
Total enhancement expenditure	214.835	272.900	532.760	4M.88

Table 4M: Enhancement expenditure for the 12 months ended 31 March 2023 - wastewater network+ and bioresources as previously restated (table extract)

Line description	Cumulative expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes to reporting year end	Cumulative allowed expenditure on all schemes 2020-25	RAG 4 reference
	Total	Total	Total	
EA/NRW environmental programme (WINEP/NEP)				
Conservation drivers				4M.1
Conservation drivers				4M.2
Conservation drivers	0.832	2.839	6.310	4M.3
Event Duration Monitoring at intermittent discharges				4M.4
Event Duration Monitoring at intermittent discharges				4M.5
Event Duration Monitoring at intermittent discharges	5.953	1.330	2.957	4M.6
Flow monitoring at sewage treatment works				4M.7
Flow monitoring at sewage treatment works				4M.8
Flow monitoring at sewage treatment works	13.568	6.484	14.414	4M.9
Schemes to increase flow to full treatment				4M.10
Schemes to increase flow to full treatment				4M.11
Schemes to increase flow to full treatment	51.846	36.162	80.388	4M.12
Schemes to increase storm tank capacity				4M.13
Schemes to increase storm tank capacity				4M.14
Schemes to increase storm tank capacity	24.201	25.018	55.615	4M.15
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.16
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.17
Schemes to provide additional effective storage at sewage treatment works through green infrastructure.				4M.18
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.19
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.20
Storage in the network to reduce spill frequency at CSOs etc (grey solutions)				4M.21
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.22
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.23
Effective storage in the network to reduce spill frequency at CSOs etc (green solutions)				4M.24
Total for storage schemes in the network to reduce spill frequency at CSOs etc (grey + green)	0.000	0.000	0.000	4M.25
Chemical removals schemes				4M.26
Chemical removals schemes				4M.27
Chemical removals schemes	1.545	4.164	9.258	4M.28
Chemicals monitoring/ investigations/ options appraisals				4M.29
Chemicals monitoring/ investigations/ options appraisals				4M.30
Chemicals monitoring/ investigations/ options appraisals	1.673	1.953	4.341	4M.31
Nitrogen removal				4M.32
Nitrogen removal				4M.33
Nitrogen removal	2.806	0.000	0.000	4M.34
Phosphorus removal				4M.35
Phosphorus removal				4M.36
Phosphorus removal	45.278	169.175	376.079	4M.37
Reduction of sanitary parameters				4M.38
Reduction of sanitary parameters				4M.39
Reduction of sanitary parameters	21.227	31.361	69.715	4M.40
UV disinfection (or similar)				4M.41
UV disinfection (or similar)				4M.42
UV disinfection (or similar)	0.000	0.000	0.000	4M.43
Investigations				4M.44
Investigations				4M.45
Investigations	5.324	0.750	1.667	4M.46
Total environmental programme expenditure	174.253	279.236	620.744	4M.47
Other enhancement				
Growth at sewage treatment works (excluding sludge treatment)				4M.48
Growth at sewage treatment works (excluding sludge treatment)				4M.49
Growth at sewage treatment works (excluding sludge treatment)				4M.50
Reduce flooding risk for properties				4M.51
Reduce flooding risk for properties				4M.52
Reduce flooding risk for properties				4M.53
First time sewerage				4M.54
First time sewerage				4M.55
First time sewerage	2.073	1.745	3.880	4M.56
Sludge enhancement (quality)				4M.57
Sludge enhancement (quality)				4M.58
Sludge enhancement (quality)	10.810	0.000	0.000	4M.59
Sludge enhancement (growth)				4M.60
Sludge enhancement (growth)				4M.61
Sludge enhancement (growth)	14.871	0.000	0.000	4M.62
Odour				4M.63
Odour				4M.64
Odour	0.861	5.867	13.042	4M.65
Enhancing resilience to low probability high consequence events				4M.66
Enhancing resilience to low probability high consequence events				4M.67
Enhancing resilience to low probability high consequence events	1.866	7.023	15.613	4M.68
Security - SEMD				4M.69
Security - SEMD				4M.70
Security - SEMD	0.107	2.976	6.615	4M.71
Security - Non-SEMD				4M.72
Security - Non-SEMD				4M.73
Security - Non-SEMD	0.000	0.000	0.000	4M.74
Lee Tunnel	6.672	0.000	0.000	4M.75
Lee Tunnel	0.000	0.000	0.000	4M.76
New development and growth	3.267	0.000	0.000	4M.77
New development and growth	0.122	0.000	0.000	4M.78
Enhanced sewer cleaning programme (1200km)	0.000	0.000	0.000	4M.79
Enhanced sewer cleaning programme (1200km)	7.315	0.000	0.000	4M.80
Feasibility assessments	0.000	0.000	0.000	4M.81
Feasibility assessments	0.538	0.000	0.000	4M.82
Additional line 5				4M.83
Additional line 5				4M.84
Total other enhancement expenditure	48.502	17.611	39.150	4M.85
Total enhancement				
Total enhancement expenditure				4M.86
Total enhancement expenditure				4M.87
Total enhancement expenditure	222.755	296.847	659.894	4M.88

Amendment 5 to our 2022/23 Annual Performance report

Table 4H: Financial metrics for the 12 months ended 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Current year	AMP to date	RAG 4 reference
Financial indicators					
Interest cover (cash)	dec	2	3.42		4H.15
Adjusted interest cover ratio (ACICR)	dec	2	0.07		4H.16

Table 4H: Financial metrics for the 12 months ended 31 March 2023 restated (table extract)

Line description	Units	DPs	Current year	AMP to date	RAG 4 reference
Financial indicators					
Interest cover (cash)	dec	2	4.42		4H.15
Adjusted interest cover ratio (ACICR)	dec	2	1.07		4H.16

Amendment 6 to our 2022/23 Annual Performance report

Table 4B: Analysis of debt as previously reported (table extract)

Instrument	Issuer	Principal sum outstanding as at 31 March 2023 (excluding unamortised debt issue costs)	Amount used to calculate nominal interest cost and cash interest payment (might be equal or differ from principal sum outstanding)	Years to maturity x principal sum	RPI interest rate	CPI interest rate	Reference benchmark rate	Margin over reference benchmark rate	Nominal Interest Rate	Nominal Interest Cost (Full year equivalent)	Cash Interest Cost (Full year equivalent)	Value per balance sheet at 31 March 2023	RAG 4 reference
Text	Text	£m (nominal)	£m (nominal)	£m (nominal)	%	%	%	%	%	£m (nominal)	£m (nominal)	£m (nominal)	
Floating rate instruments													
£1,425.8m Revolving Credit Facility - Class A	Thames Water Utilities Finance plc	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-3.696	4B.206
£250.0m Liquidity Facility - Debt Service Reserve Class A	Thames Water Utilities Finance plc	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.091	4B.207
£50.0m Liquidity Facility - Debt Service Reserve Class B	Thames Water Utilities Finance plc	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.022	4B.208
£240.0m Liquidity Facility - Operation & Maintenance Reserve	Thames Water Utilities Finance plc	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.087	4B.209
£125m floating rate loan due May 2024	Thames Water Utilities Limited	125.000	125.000	143.875	-6.919%	-4.045%	4.178%	1.469%	5.847%	7.058	7.058	124.850	4B.212
£10m floating to index linked March 2026 Swap - Receive leg	Thames Water Utilities Limited	-10.000	-10.000	-30.030	-5.863%	-2.956%	4.178%	2.668%	6.845%	-0.685	-0.685	-10.000	4B.216
£65m floating rate loan facility - Class B	Thames Water Utilities Limited	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.474	4B.272
£98.5m floating rate loan facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.395	4B.273
£100m floating rate loan facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-0.428	4B.274
£900.0m Revolving Credit Facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	0.000%	0.000%			0.000%	0.000	0.000	-4.056	4B.275
Totals for floating rate instruments		586.012	550.109	-6240.332						38.072	38.072	570.822	4B.402
RPI linked instruments													
£125m 0.5975% loan due March 2026	Thames Water Utilities Limited	174.024	174.024	513.893	0.598%				14.178%	24.673	1.040	174.024	4B.423
£75m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	131.114	131.114	1902.071	1.699%				15.428%	20.229	2.228	131.114	4B.424
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.705	43.705	634.028	1.699%				15.428%	6.743	0.743	43.705	4B.425
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.705	43.705	634.028	1.699%				15.428%	6.743	0.743	43.705	4B.426
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.705	43.705	634.028	1.699%				15.428%	6.743	0.743	43.705	4B.427
£100m fixed to index linked November 2029 Swap - Pay leg	Thames Water Utilities Limited	123.552	123.552	818.779	-0.832%				12.556%	15.513	-1.028	123.552	4B.445
£100m fixed to index linked November 2029 Swap - Pay leg	Thames Water Utilities Limited	123.552	123.552	820.879	-0.889%				12.491%	15.433	-1.098	123.552	4B.446
Totals for RPI linked instruments		9512.073	10242.704	148886.818						1489.826	94.327	9507.029	4B.603
Totals for all instruments		16505.718	17200.446	200255.570						1779.798	384.291	16410.880	4B.805
Indicative interest rates													
Indicative weighted average nominal interest rate		10.78%											4B.808
Indicative weighted average cash interest rate		2.33%											4B.809

Table 4B: Analysis of debt restated (table extract)

Instrument	Issuer	Principal sum outstanding as at 31 March 2023 (excluding unamortised debt issue costs)	Amount used to calculate nominal interest cost and cash interest payment (might be equal or differ from principal sum outstanding)	Years to maturity x principal sum	RPI interest rate	CPI interest rate	Reference benchmark rate	Margin over reference benchmark rate	Nominal Interest Rate	Nominal Interest Cost (Full year equivalent)	Cash Interest Cost (Full year equivalent)	Value per balance sheet at 31 March 2023	RAG 4 reference
Text	Text	£m (nominal)	£m (nominal)	£m (nominal)	%	%	%	%	%	£m (nominal)	£m (nominal)	£m (nominal)	
Floating rate instruments													
£1,425.8m Revolving Credit Facility - Class A	Thames Water Utilities Finance plc	0.000	0.000	0.000	-7.901%	-5.057%	4.178%	0.355%	4.533%	0.000	0.000	-3.696	4B.206
£250.0m Liquidity Facility - Debt Service Reserve Class A	Thames Water Utilities Finance plc	0.000	0.000	0.000	-7.315%	-4.453%	4.178%	1.020%	5.198%	0.000	0.000	-0.091	4B.207
£60.0m Liquidity Facility - Debt Service Reserve Class B	Thames Water Utilities Finance plc	0.000	0.000	0.000	-7.315%	-4.453%	4.178%	1.020%	5.198%	0.000	0.000	-0.022	4B.208
£240.0m Liquidity Facility - Operation & Maintenance Reserve	Thames Water Utilities Finance plc	0.000	0.000	0.000	-7.315%	-4.453%	4.178%	1.020%	5.198%	0.000	0.000	-0.087	4B.209
£125m floating rate loan due May 2024	Thames Water Utilities Limited	125.000	125.000	143.875	-7.128%	-4.260%	4.178%	1.232%	5.409%	6.762	6.762	124.850	4B.212
£10m floating to index linked March 2026 Swap - Receive leg	Thames Water Utilities Limited	-10.000	-10.000	-30.030	-5.855%	-2.948%	4.178%	2.977%	6.854%	-0.685	-0.685	-10.000	4B.216
£65m floating rate loan facility - Class B	Thames Water Utilities Limited	0.000	0.000	0.000	-5.835%	-2.927%	4.178%	2.700%	6.878%	0.000	0.000	-0.474	4B.272
£98.5m floating rate loan facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	-6.513%	-3.626%	4.178%	1.930%	6.108%	0.000	0.000	-0.395	4B.273
£100m floating rate loan facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	-7.266%	-4.403%	4.178%	1.075%	5.253%	0.000	0.000	-0.428	4B.274
£900.0m Revolving Credit Facility - Class A	Thames Water Utilities Limited	0.000	0.000	0.000	-6.848%	-3.971%	4.178%	1.550%	5.728%	0.000	0.000	-4.056	4B.275
Totals for floating rate instruments		586.011	550.108	-6240.333						37.774	37.774	570.821	4B.402
RPI linked instruments													
£75m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	131.113	131.113	1902.056	1.699%				15.428%	20.229	2.228	131.113	4B.424
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.704	43.704	634.014	1.699%				15.428%	6.743	0.743	43.704	4B.425
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.704	43.704	634.014	1.699%				15.428%	6.743	0.743	43.704	4B.426
£25m fixed to index linked September 2037 Swap - Pay leg	Thames Water Utilities Limited	43.704	43.704	634.014	1.699%				15.428%	6.743	0.743	43.704	4B.427
£100m fixed to index linked November 2029 Swap - Pay leg	Thames Water Utilities Limited	123.552	123.552	818.779	0.832%				14.444%	17.846	1.028	123.552	4B.445
£100m fixed to index linked November 2029 Swap - Pay leg	Thames Water Utilities Limited	123.552	123.552	820.879	0.889%				14.509%	17.926	1.098	123.552	4B.446
Totals for RPI linked instruments		9512.069	10242.700	14886.760						1494.652	98.579	9507.025	4B.603
Totals for all instruments		16505.713	17200.441	20025.511						1784.326	388.245	16410.675	4B.805
Indicative interest rates													
Indicative weighted average nominal interest rate		10.81%											4B.808
Indicative weighted average cash interest rate		2.35%											4B.809

Notes

- Where commitment fees or margin are based on a credit rating grid, information included on the table above reflects the percentage which is currently applicable
- 2058 and 2060 maturity swaps each constitute three restructured transactions, the table above shows the combined position
- Foreign currency debt is shown after incorporating the impact of cross currency swap, hence such swaps are not included in above table. These swaps would fall under Swap category D, aside from one Yen swap which is Category B due to a break clause
- Where margin is variable a weighted average is shown
- The fair value of all receive legs and pay legs of the relevant swap should be added together to calculate the total fair value of the swap.
- Any facility related unamortised fees have been included in the column "Issuance costs"
- Start dates and maturity dates provided in the prior year were updated to the dates as per the lease contracts
- These leases have earlier termination dates than stated in the prior period
- These leases have been extended in the current period

Table 1E: Net debt analysis (appointed activities) at 31 March 2023 as previously reported (table extract)

Line description	Units	DPs	Fixed rate	Floating rate	Index linked		Total	RAG 4 reference
					RPI	CPI/CPIH		
Interest								
Full year equivalent nominal interest cost	£m	3	251.899	38.072	1,489.825	0.001	1,779.797	1E.9
Full year equivalent cash interest payment	£m	3	251.899	38.072	94.327	-0.007	384.291	1E.10
Indicative interest rates								
Indicative weighted average nominal interest rate	%	3	3.931%	6.497%	15.662%	1.163%	10.783%	1E.11
Indicative weighted average cash interest rate	%	3	3.931%	6.497%	0.992%	-8.140%	2.328%	1E.12

Table 1E: Net debt analysis (appointed activities) at 31 March 2023 restated (table extract)

Line description	Units	DPs	Fixed rate	Floating rate	Index linked		Total	RAG 4 reference
					RPI	CPI/CPIH		
Interest								
Full year equivalent nominal interest cost	£m	3	251.899	37.774	1,494.652	0.001	1784.326	1E.9
Full year equivalent cash interest payment	£m	3	251.899	37.774	98.579	-0.007	388.245	1E.10
Indicative interest rates								
Indicative weighted average nominal interest rate	%	3	3.931%	6.446%	15.713%	1.163%	10.810%	1E.11
Indicative weighted average cash interest rate	%	3	3.931%	6.446%	1.036%	-8.140%	2.352%	1E.12

