

# March 2018 Mod186 Pricing Statement

Movement from December 17



## Key movements from December 17

ALLOWED REVENUE		16/17	17/18	18/19	19/20	20/21	21/22
<b>DECEMBER</b>		<b>411.3</b>	<b>409.2</b>	<b>409.6</b>	<b>436.4</b>	<b>441.2</b>	<b>441.2</b>
<b>Change in Inflation %</b>							
December (Based on HM Treasury Nov report)		2.14%	3.55%	3.33%	3.13%	3.17%	
March (Based on HM Treasury Feb report)		2.14%	3.57%	3.37%	3.00%	3.03%	
Difference			0.02%	0.05%	(0.12%)	(0.15%)	
Cumulative change in inflation			0.02%	0.07%	(0.05%)	(0.20%)	
£ impact on change in inflation (including changes in "Mod" above)					(0.2)	(0.8)	
£ Impact of changes in RPI on RPI true up (relating to 17/18)					0.1	0.2	
<b>Total base revenue changes</b>					<b>(0.1)</b>	<b>(0.5)</b>	
<b>Pass through changes:</b>							
Shrinkage pass thru (gas price impact)					0.3	(0.0)	
Co-op Energy SOLR claim - finalised figure £88k less than December f'cast				(0.1)			
<b>Total</b>				<b>(0.1)</b>	<b>0.3</b>	<b>(0.1)</b>	
K factor - reduction in over collection forecast from 17/18					0.3	(0.0)	
<b>MARCH</b>		<b>411.3</b>	<b>409.2</b>	<b>409.5</b>	<b>436.9</b>	<b>440.6</b>	<b>440.6</b>
<b>Difference</b>				<b>(0.1)</b>	<b>0.5</b>	<b>(0.6)</b>	<b>(0.6)</b>
<b>Total Price Change</b>	<b>December</b>	<b>4.3%</b>	<b>(3.5%)</b>	<b>(1.0%)</b>	<b>8.3%</b>	<b>4.0%</b>	<b>2.0%</b>
<b>Total Price Change</b>	<b>March</b>	<b>4.3%</b>	<b>(3.5%)</b>	<b>(1.4%)</b>	<b>8.5%</b>	<b>3.7%</b>	<b>2.0%</b>
<b>TOTAL PRICE CHANGE %</b>	<b>Difference</b>		<b>(0.0%)</b>	<b>(0.4%)</b>	<b>0.1%</b>	<b>(0.3%)</b>	<b>0.0%</b>

21/22 is illustrative only assuming flat revenues year on year. The final outcome could be significantly different to this.