Dŵr Cymru
Welsh Water

Annual Performance Report 2021/22

Overview



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1. Introduction

This document contains information that allows customers and stakeholders to review our 2021/22 performance. It also provides specific information on the progress we have made on the delivery of customer outcomes and on our financial performance (including detailed revenue and cost information).

We are required to publish an Annual Performance Report in a format prescribed by Ofwat and which contains the following parts:

Part	Content
1 - Regulatory financial reporting	A baseline level of historical cost financial information aligned to the way in which price controls (and associated regulatory performance commitments and incentives) have been set.
2 - Price review and other segmental reporting	Further disaggregation of revenue and costs to allow stakeholders to review companies' performance against final determinations.
3 - Performance summary	A high level report of the performance of the appointed business, including outcome delivery and the regulatory financial results of the regulated business. As a minimum it will include reporting on outcomes, delivery service levels, and cost performance.
4 - Additional regulatory information - service level	Additional financial and non-financial information, including (but not limited to), analysis of debt, totex analysis, major project expenditure, and properties, customers and population – non-financial information.
5 - Additional regulatory information - water resources	Additional financial and non-financial information, including (but not limited to), asset and volumes data plus operating cost analysis for water resources.
6 - Additional regulatory information - water network plus	Additional financial and non-financial information, including (but not limited to), raw water transport, raw water storage, water treatment data, treated water distribution mains analysis, communication pipes, metering, and leakage activities.
7 - Additional regulatory information - wastewater network plus	Additional financial and non-financial information, including (but not limited to), load, costs and number of sewage treatment works within size bands, sewer and volume data, and energy consumption data.
8 - Additional regulatory information - bioresources	Additional financial and non-financial information, including (but not limited to), bioresources sludge data, operating expenditure analysis, bioresources energy and liquors analysis and sludge treatment and disposal data.
9 - Additional regulatory information - innovation competition	Additional financial and non-financial information, including (but not limited to), revenue collected for the purposes of the innovation competition.
10 – Additional regulatory information - Green recovery	This section of APR is not applicable to Dŵr Cymru Welsh Water.

Part	Content
11 – Additional regulatory information - Greenhouse gas emissions	Additional non-financial information, including (but not limited to), Scope one, two and three emissions, gross operating emissions location and market based and Greenhouse Gas intensity ratios. We have also reported voluntarily the embedded emissions.
PR19 In-Period ODI Submission	Companies should submit the populated in-period adjustment model and any other supporting data or information (such as proposals for bill smoothing and bill impacts) alongside their APR submissions.

We have also prepared a "Data Assurance Summary" which provides an update on the activities we have carried out to evidence that the information we provide is complete and accurate Link to Data Assurance Summary.

Our Risk and Compliance Statement is published within our Annual Performance Report Part 4 to 11 Link to Risk and Compliance Statement.

Finally, to help customers and stakeholders navigate this and other published documents, we append an 'at a glance' schedule stating where documents addressing individual statutory, licence, and regulatory requirements can be found.

2. Board Statement on the Accuracy and Completeness of Data and Information.

The Company is required by the terms of the Instrument of Appointment to meet the obligations outlined in the Water Services Regulation Authority's Regulatory Accounting Guidelines. One of these obligations, outlined in Regulatory Accounting Guideline 3.13 published in March 2022, is for the Board to prepare a Statement on the accuracy and completeness of data and information.

The Company's overall aim is to ensure that the data and information it publishes is accurate and reliable. The Board understands the importance of providing the Water Services Regulation Authority with high quality information. By high quality we mean data and information that is reliable, accurate and complete within the bounds specified.

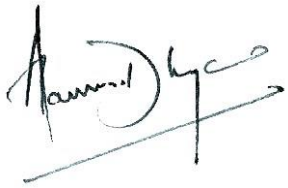
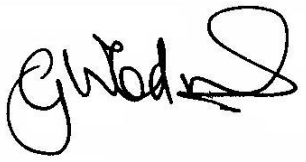
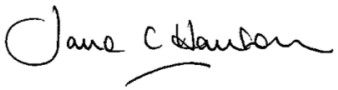
It is also important that the Company provides information to customers and stakeholders that is customer-led, accessible, clear, accurate, transparent and timely. Our ongoing objective therefore is to make available information that is easy to follow and navigate and which enables customers and stakeholders to understand how we are performing. We also recognise that this helps build trust and confidence in the business. Although it is a condition of the Company's Instrument of Appointment to produce this Statement, we consider that it also helps us to achieve our Vision of earning the trust of our customers every day.

Information Notice 22/01 published by the Water Services Regulation Authority in March 2022 sets out additional guidance for water and wastewater companies in England and Wales in preparing their Statement. Within the business we have well-established governance and accountability processes to produce high quality information. To confirm that the Company has followed guidance issued by the Water Services Regulation Authority the information contained within our Annual Performance Report is subject to checks by the Regulatory and Compliance Teams, scrutiny at Director level, review by the Audit Committee, and audit by our independent External Auditors.

Having made reasonable and relevant enquiries, the Board considers that the Company has in place an assurance framework and adequate systems of control appropriate for a Water and Sewerage Undertaker acting diligently, to allow the Board to discharge its responsibilities under Condition F6.2 of the Instrument of Appointment and Regulatory Accounting Guideline 3.13 and to confirm that in the opinion of the Board the data and information which the Company has provided to the Water Services Regulation Authority in the reporting year and/or which it has published in its role as water and sewerage undertaker was accurate and complete. A description of the activities which the Board has considered to allow it to make this Statement can be found at Appendix i.

The Company has in accordance with the Regulatory Reporting Guidelines and/or our Licence prepared this Board statement on the Accuracy and Completeness of Data and Information, which was approved at the joint Board meeting of Glas Cymru Cyfyngedig and Dwr Cymru Cyfyngedig, held on 7 July 2022, as evidenced by the Directors' signatures below.

Approved on behalf of the Board of Dŵr Cymru Cyfyngedig,

 Alastair Lyons Chair of the Board	 Peter Perry Chief Executive Officer
 Mike Davis Chief Financial Officer	 Graham Edwards Senior Independent Non-Executive Director
 Debra Bowen Rees Non-Executive Director	 Tom Crick Non-Executive Director
 Jane Hanson Non-Executive Director	 Joanne Kenrick Non-Executive Director

7 July 2022

3. Overview of the year

Our vision is “to earn the trust of our customers every day”.

Our company purpose is to provide high-quality and better value water and environmental services, so as to enhance the wellbeing of our customers and the communities we serve, both now and for generations to come.

We know that customers rely on us to deliver high-quality, safe and reliable services every day, no matter what is thrown at us by the weather or other operational challenges. This has been especially true with the challenges experienced as a result of Covid-19 over the last few years. Customers also need to be able to trust us to be thinking of the future, to ensure those services are sustainable and resilient over many decades to come. To achieve this, we will need ever greater efficiency and innovation, so that our major long-term programme of investment in our assets can be balanced with keeping bills affordable for all.

Safe Clean Water for all

For our customers, being able to rely on the quality of the water we supply to their homes and businesses is their highest priority and expectation of our service.

Safety in Drinking Water - Each year we carry out sampling at water treatment works, service reservoirs, and customer taps to ensure our water meets the European and National Standards. During 2021 we had 48 water quality compliance failures which have generated a provisional Compliance Risk Index (CRI), which is the sum of the individual CRI scores for every compliance failure reported during the year of 9.85 compared to 4.17 in 2020. This will remain provisional until the official score is calculated and published by Drinking Water Inspectorate (DWI) in July.

During 2021 we have calculated a provisional Event Risk Index (ERI) score of 431.000, compared to 3.903 in 2020. This will again remain provisional until the official score is calculated and published by DWI.

Customer Acceptability - The number of contacts we receive from customers about the appearance, taste, or odour of their water was 2.44 contacts per 1,000 customers compared to 2.70 in 2020. While usually harmless, appearance, taste, or odour issues can be off-putting for our customers. Such issues are often caused by changes in the velocity of water flows (for example, due to burst water mains or increased customer demand during hot weather), which can loosen iron sediments from within the pipes resulting in discoloured water. We continued to address the number of complaints about discolouration, by accelerating our pipe cleaning and replacement programme and targeting those communities most affected by this problem. We recognise that we have more to do in this area and will be continuing our programme of improvements over the next three years to 31 March 2025.

Reliability of Supply – Having a constant supply of water is important for our customers. We manage our network every day to try to ensure any operational challenges we encounter do not impact customers’ supply. However, sometimes circumstances outside our control do impact on customer supply, particularly in

difficult weather conditions. This measure reports on the average number of minutes lost per customer for interruptions that lasted 3 hours or more. Our performance was 16 minutes and 12 seconds which was worse than the 11 minutes and 5 seconds, reported for 2020/21. Our performance has been impacted by some significant trunk main bursts affecting large volumes of customers where restoration within 3 hours was unachievable. These include:

- A burst on a 15" trunk main in Port Talbot impacted 8,792 properties in July 2021. Due to the nature of the burst and the shallow topography of the area thousands of properties lost supply straight away. Tankering and rezoning took place, but the size of the area meant that it took longer than usual for the water to be restored to customers; and
- A burst on a 18" trunk main in Cardiff impacted 4,120 properties in September 2021. Rezoning and tankering activities took place to minimise the impact during the repair.

This measure is highly weather-dependent, but as we continue to invest in mains rehabilitation and replacement we should be better able to control the impact of the weather on these assets.

Safeguard our Environment for Future Generations

We are working to ensure that the beautiful environment around us is protected for future generations.

Treating wastewater - Our performance for 2021 was 98.32% compared to 99.66% in 2020. This is as a result of ten non-compliant works (seven wastewater treatment works and three water treatment works) out of a total of 596 permitted water and wastewater treatment works.

Our performance deterioration this year was mainly due to the variation in volumes received at our treatment works from a very dry and cold winter and the unprecedented population increases on our coastal sites due to staycations over summer and into late September.

Preventing Pollution – The total number of pollution incidents per 10,000km of sewer length (caused by blockages or collapsed sewers) was 23.17 compared to 21.46 for 2020. This equates to 84 pollution incidents (two of which are categorised as high significant (category 2), compared to 77 incidents in 2020. The two high-significant pollution incidents were:

- A burst on a final effluent sea outfall at Rhyl flood relief pumping station; and
- A burst rising main at Bynea which discharges into the river Loughor.

We have continued to work with customers on our Let's Stop the Block campaign to raise awareness and improve education on only disposing of appropriate material into the sewer network to reduce blockages.

Leakage - We are committed to significantly reducing the amount of water lost from our network each year and have invested to ensure that leakage is minimised as far as possible. We report our leakage performance on a three year average percentage reduction. We are currently undertaking an extensive

review of the components that feed into the leakage reporting process which will take several months to complete. We have reported our 2021/22 performance on a like for like basis with that followed in the 2020/21 APR. Ofwat are aware of the review and we will be providing regular progress updates. As a result of this review, we have not claimed the Outcome Delivery Incentive reward of £0.257m which would be applicable based on our reported 2021/22 performance of 5.2%.

Create a Better Future for all Communities

Climate change remains one of the biggest challenges facing society – and as a country with a large coastline and higher levels of deprivation than the average for the UK, our communities are more vulnerable than most to its effects. As a result, we are determined to help in the global effort to not only reduce the negative impacts on our planet's climate by reducing our own carbon emissions, but also to protect our customers and network from the effects of extreme weather events. Our Journey to Zero plan includes six strategic principles which underpin our work to achieve our goal of net zero carbon emissions by 2040:

- Continuing to reduce energy consumption, increase selfgeneration, and source remaining electricity from Welsh-based renewable generators;
- Prioritising the use of sewage-derived biogas to decarbonise heat and transport (five times larger decarbonisation impact by 2030 than relying on renewable electricity);
- Gradually replacing our existing fleet with vehicles that utilise low carbon fuels (e.g. hydrogen, biomethane) and/or electricity;
- Actively controlling and reducing the fugitive emissions from wastewater treatment processes by fully automating the control of all aeration plants;
- Monitoring and reducing the carbon emissions associated with construction and refurbishment of assets by actively applying the carbon mitigation hierarchy and other tools, to select the right long-term solution, and
- Maximising the carbon sequestration and biodiversity potential of our land holdings to offset carbon emissions that are difficult and/or cost prohibitive to abate.

Responding to Climate Change –We are committed to doubling the amount of rainwater we divert from our sewer network by 2025. This year, the major schemes delivered to address sewer incapacity have had no viable opportunities to remove surface water. We are continuing to explore opportunities in future years.

Energy self-sufficiency – We are one of the largest energy users in Wales. We currently generate 24% of our own energy needs through wind, hydro, solar and advance anaerobic digestion which falls short of our 32% Final Determination target. This is largely attributable to comparatively low rainfall which reduced hydro-electric generation by around 5 GWh and reactive issues with combined heat and power (CHP) engines, particularly at Cardiff WwTW, and solar sites which also impeded generation. There remain two Solar PV projects delayed by Covid-19 which are due for completion in 2022/23. The new Hydro schemes at Cantref and Grwyne Fawr were constructed in 2021/22 and will commence full operation in the coming year. We plan to be 35% self-sufficient by 2025.

Community education – We pride ourselves on delivery of a sustainable programme of education, which has supported around 600,000 pupils through direct delivery over the past 25 years. Although Covid-19 restrictions prevented face-to-face delivery education provision during the early stages of the year, virtual and digital delivery methods allowed us to continue to support schools and pupils. A return to face-to-face education delivery from September 2021, allowed the team to deliver a wider programme, closer in line with our traditional approach.

Further insight into our delivery over the past year can be found at our bespoke education Twitter profile @DiscoverDwr.

Personal Service that's right for you

Our Customer-led Success approach places the needs of our customers at the heart of everything we do. We take a lot of pride in shaping our services around the needs of our customers and delivering the best service possible is our top priority.

Customer Satisfaction - Our primary indicator of customer satisfaction is a customer experience measure for household customers, known as C-MeX. The C-MeX score is calculated as the average of customer satisfaction scores from customer service and customer experience surveys. For 2021/22 we were rated 5th against other water only and water and sewerage companies (2020/21 rated 4th).

In addition, there is an Ofwat customer experience measure for Developers, known as D-MeX which is calculated as the average of a customer satisfaction survey and a quantitative element based on performance against a selection of Water UK performance metrics. We achieved a score of 83.94 (2020/21, 82.69), which placed us in 12th place against other water companies.

Business Customer Satisfaction - Welsh Water provides services to more than 100,000 business customers in Wales and adjoining parts of England. Our performance for the year was 4.4 (equivalent to 88% customer satisfaction) which is below our Ofwat Final Determination target of 4.5. We will continue to improve the delivery of account management services and extend the range of value-adding services that we offer to our business customers, where appropriate, in 2022/23.

Put things right if they go wrong

At-Risk Customer Service - All customers deserve a good level of service, and we are working towards this goal over the long term. At present, the disproportionate cost of solutions to address problems for very small numbers of customers is an obstacle to progress, especially in the face of wider challenges. On the wastewater service side, climate change is tending to increase repeat flooding events, and working against our target. We continue to engage with customers and stakeholders on striking an appropriate balance between competing priorities. Our 'WaterFair' scheme provides discounts on bills for customers who remain on our worst served registers.

For the number of customers "at risk" of suffering from repeat problems such as interruptions to water supply or low pressure our performance was 3,230, a deterioration compared to 2020/21. On the wastewater "at risk" measure where customers have experienced repeat sewer flooding or are recorded as being actively at risk of flooding our performance was 557 slightly worse compared to last year of 547.

Flooding - Sewage flooding into customers' properties is the worst service failure that can happen, and we are committed to doing everything we can to prevent it happening. We were pleased to see a reduction in the number of incidents in 2021-22 at 1.36 incidents per 10,000km of sewer connections compared to 2.05 last year. This equates to 201 internal sewer flooding incidents this year compared to 302 incidents last year.

Fair Bills for everyone

We have a responsibility to balance investment to improve our services with keeping bills at an affordable level to ensure that they are fair for customers. We also focus on supporting those in genuine financial need while pursuing those who can pay their water bill, but choose not to do so.

From 1 April this year our prices increased by between 3.8% and 6.6% for most household customers, given the significant increase in inflation over the past 12 months. We have not taken this decision lightly and kept increases as low as possible and fair for all customer groups. According to our regulatory settlement, there was scope to raise prices further, but we have tried to minimise any increase. We have absorbed as much as possible of our inflated costs, but we cannot absorb them all.

Help for customers in vulnerable circumstances – During 2021/22 we provided financial assistance towards payment of our bills to 144,134 customers through our funding of social tariffs and other schemes.

For our regulatory measure we report on the number of residential customers that are on a social tariff including the HelpU social tariff scheme and the WaterSure Wales scheme. Our 2021/22 performance is 127,247 customers compared to 127,238 last year and against an Ofwat Final Determination target of 133,000 customers on the HelpU and WaterSure Wales scheme.

Resilience

With 27,832km of water mains, and 36,959km of sewers, and hundreds of water and wastewater treatment works, our network is extensive and includes challenging mountainous terrain, sparsely populated rural communities and urban centres. Maintaining our assets for future generations is a critical part of our responsibility to customers and one we take very seriously.

Asset Resilience - The long-term resilience of our assets is measured against a set of criteria which shows how they are performing and providing service to our customers. As a Company, we invest significantly in both our Water Services assets to ensure long-term resilience and service performance particularly in our water treatment works and our wastewater service assets such as the 36,959km of sewers and 828 sewage treatment works. This is a particularly important part of our Welsh Water 2050 long-term vision which aims to strengthen the resilience of our assets to improve services to customers in the future. We monitor and report our performance on five individual resilience measures including asset resilience reservoirs, asset resilience water networks below ground and wastewater networks above ground.

Colleague Promises

We are committed to retaining and developing the best talent for the future in a culture that keeps our people safe, healthy and happy.

Colleagues from across the business are regularly invited to attend informal meetings with the Chair and Non-Executive Directors to talk about issues affecting the business, the workforce, customers and other stakeholders.

Health and Safety - Our people are our greatest assets and our greatest ambassadors. So we prize the health and safety of our colleagues above all else and make sure that, whatever they do, they go home safely at the end of the day. As a result, we have focused on building a culture where health and safety is paramount for every job we do. Our operational teams regularly hold "safety days" throughout the year to review best practice and to improve the procedures in each team.

We have seen an increase this year in RIDDOR injuries (Reporting of Injuries, Diseases and Dangerous Occurrences) to nine compared to six in 2020/21 due to a small number of 'slip, trip and fall' incidents resulting in broken bones.

We remain focused on positive intervention and preventing injuries over the coming year.

Employee training and expertise - We are also committed to helping all of our people grow and thrive in their careers at Welsh Water. We carry out regular reviews across the business to see whether the teams have the right skills to meet the challenges they will face. Our current score for Employee training and expertise has seen an improvement in score this year to 87.7%, from 85% in 2020/21.

An Efficient Business

We are not-for-shareholder, which means that, unlike other water and wastewater companies across England and Wales, all surpluses are applied for the benefit of our customers. We are committed to running our business as efficiently as possible, working to be as innovative as possible, and to reduce waste across everything we do. This also means we work for the long-term, planning investments over decades, not just for short-term targets and we continue to invest to maintain and improve the essential services we provide for the future.

Financial resilience – Since 2001 when Glas Cymru acquired Welsh Water, we have reduced our gearing from 93% to 58%, consistent with the Board's policy of maintaining gearing at or below 60% to maintain our access to low-cost borrowing and our financial resilience. On 5 November 2021, Moody's confirmed our A3 corporate rating, our A3 senior bond rating and our Baa2 junior bond rating; on 11 November 2021, Fitch Ratings confirmed our A senior bond rating and our

BBB+ junior bond rating; and the latest Standard Poor's report on 17 May 2022 confirmed our A- senior bond rating and BBB junior bond rating. All rating outlooks are stable.

Ongoing Engagement with Customers

We are committed to an ongoing programme of customer involvement on a wide range of issues, such as how we can best support customers in vulnerable circumstances.
Engagement with our customers plays a vital role throughout our business and we do this in a variety of ways such as;

- directly through telephone, web and social media;
- seeking feedback and views from our customers across all areas we serve;
- focus groups and customer interviews to gain insight into what customers want and test new services; and
- annual Trust surveys to check we continue to meet customer expectations.

External stakeholder engagement

The Customer Challenge Group (CCG) is an independent panel of people from across the area that we serve who bring with them knowledge and experience from a variety of backgrounds. As well as providing independent challenge to us, they also provide assurance to one of our regulators, Ofwat. Members include organisations representing vulnerable and older people, the Welsh Local Government Association and other business and regulatory bodies. The CCG provides independent challenge, scrutiny and advice to ensure that current and future customers are at the heart of the way we operate.

Welsh Water People

We can only hope to earn the trust of our customers through the extraordinary efforts and commitment of all our colleagues in Welsh Water and our wider network of contractors and partners. Key priorities include developing our people and creating an inclusive and welcoming environment with a diverse workforce that reflects the communities we serve.
The dedication of our people has contributed directly to the high level of trust our customers show in us as their water and sewerage company – thank you.



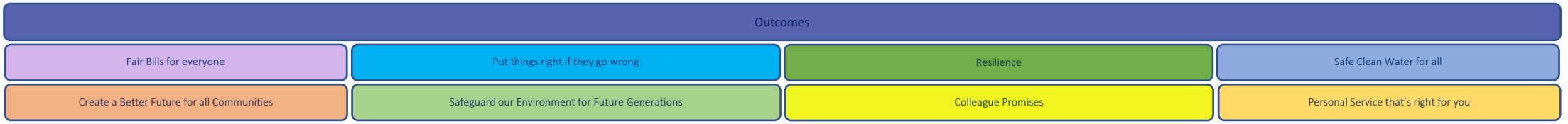
Peter Perry
Chief Executive Officer

4. Performance Summary

Table 1 - Performance Commitment – Common Measures *C – Calendar year		*	2021/22 Outturn	2020/21 Outturn	2021/22 FD Target (Final Determination)	2021/22 Vs FD Target	Penalty or Reward 2021/22 (£m)	Total ODI Incentive (2020/21 to 2024/25) (£m)
Wt1	Water Quality Compliance (CRI) (%)	c	9.77	4.17	0	X	-3.660	-5.695
Wt2	Water supply interruptions (mm:secs)		16:12	11:05	06:08	X	-6.139	-15.198
Wt4	Mains repairs		136.6	140.2	137.0	√	0.000	-0.133
Wt5	Unplanned outage %		0.55	0.73	2.34	√	0.000	0.000
En1	Treatment works compliance %	c	98.32	99.66	100	X	-0.476	-0.476
En3	Pollution incidents (per 10,000km of Sewer)	c	22.90	21.46	23.74	√	0.150	0.184
En4	Leakage (% reduction) – 3 year average		5.2	2.2	4.2	-	0.000	0.000
En5	Per capita consumption (% reduction) – 3 year average		-8.9	-5.2	2.0	X	0.000	-8.100
Ft1	Risk of severe restrictions in a drought %		4.5	4.5	4.5	√	Reputational	
Ft2	Risk of sewer flooding in a storm %		25.05	26.88	30.38	√	Reputational	
Rt1	Internal sewer flooding (per 10,000km sewer connections)		1.36	2.05	1.63	√	1.154	-1.453
Rt3	Sewer collapses (per 1,000km sewer)		6.71	7.69	7.20	√	0.000	-0.069
Sv1	C-MeX – Company Measure		82.93	85.15			1.600	
Sv2	D-MeX		83.94	82.69			-0.139	
Sv5	Priority services for customers in vulnerable circumstances							
•	• Reach %		8.1	5.5	5.0	√	Reputational	
•	• Actual contact %		40.9	27.1	35.0	√	Reputational	
•	• Attempted contact %		93.2	62.8	90.0	√	Reputational	

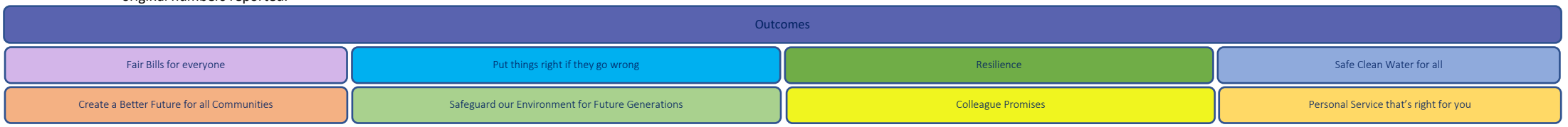
Outcomes			
Fair Bills for everyone	Put things right if they go wrong	Resilience	Safe Clean Water for all
Create a Better Future for all Communities	Safeguard our Environment for Future Generations	Colleague Promises	Personal Service that's right for you

Table 2 - Performance Commitment – Bespoke Measures *FD – Final Determination *C – Calendar year			2021/22 Outturn	2020/21 Outturn	2021/22 FD Target (Final Determination)	2021/22 Vs FD Target	Penalty or Reward 2021/22 (£m)	Total ODI Incentive (2020/21 to 2024/25) (£m)
Wt3	Acceptability of drinking water (contacts per 1,000 population)	c	2.44	2.70	2.07	X	-0.891	-6.354
Wt6	Tap water quality event risk index (ERI)	c	355.169	3.903	10.000	X	Reputational	
Wt7	Water catchments improved		23	23	23	√	Reputational	
Wt8	Lead pipes replaced		1,462	1,097	2,800	X	0.000	0.000
En2	Wastewater treatment works 'look-up table' compliance %	c	99.82	100.00	100.00	X	Reputational	
En6	Km of river improved		94	5	5	√	0.000	4.923
En7	Bioresources product quality %		99.2	96.1	97.3	√	0.454	0.909
En8	Bioresources disposal compliance %	c	100.00	100.00	100.00	√	0.000	0.000
En9	Combined sewer overflow storage systems		0	0	0	√	0.000	0.000
Ft3	Energy self-sufficiency %		24	23	32	X	Reputational	
Ft4	Surface water removed from sewers (m3)		0	38,473	141,900	X	-0.050	-0.150
Ft5	Asset resilience (reservoirs) %		92.7	92.7	92.2	√	Reputational	
Ft6	Asset resilience (water network+ above ground) %		86.7	87.4	84.0	√	Reputational	
Ft7	Asset resilience (water network+ below ground) %		68.0	68.9	68.0	√	Reputational	
Ft8	Asset resilience (wastewater network+ above ground) %		79.4	79.0	77.7	√	Reputational	
Ft9	Asset resilience (wastewater network+ below ground) %		30.9	11.4	28.3	√	Reputational	
Ft10	Community education		45,655	5,834	72,000	X	-0.105	-0.217
Ft11	Visitors to recreational facilities		842,701	294,763	675,000	√	0.168	-0.308
Rt2	External sewer flooding on customer property (per 10,000km sewer connections)		26.27	25.82	25.29	X	-0.881	-5.282
Rt4	Total complaints (per 10,000 connections)		28.2	122.1	UQ	√	0.000	-0.054
Rt5	Worst served customers for water service		3,230	1,852	2,025	X	Reputational	
Rt6	Worst served customers for wastewater service		557	547	371	X	Reputational	



Performance Commitment – Bespoke Measures Cont'd *FD – Final Determination *C – Calendar year			2021/22 Outturn	2020/21 Outturn	2021/22 FD Target (Final Determination)	2021/22 Vs FD Target	Penalty or Reward 2021/22 (£m)	Total ODI Incentive (2020/21 to 2024/25) (£m)
Sv3	Customer trust		8.30	7.95	8.15	√	Reputational	
Sv4	Business customer satisfaction		4.4	4.4	4.5	X	-0.125	-0.625
Sv6	Customers on welsh language register		6,568	6,472	16,000	X	Reputational	
Bl1	Change in average household bill %		-1.5	-0.0	<CPIH	√	Reputational	
Bl2	Vulnerable customers on social tariffs		127,247	127,238	133,000	X	Reputational	
Bl3	Company level of bad debt %		2.4	4.2	2.2	X	Reputational	
Bl4	Unbilled properties (Voids) %		3.78	4.03	3.80	√	0.052	-0.288
Bl5	Financial resilience		High	High	High	√	Reputational	
Bl6	Delivery of our reservoirs enhancement programme		8	2	8	√	0.000	0.000
Bl8	Delivery of our water network improvement programme		2	0	0	√	0.000	0.000
Bl10	Delivery of our South Wales Grid water supply resilience scheme		0	0	3	X	0.000	0.000
Co1	Reportable injuries		9	6	8	X	Reputational	
Co2	Employee training and expertise %		87.7	85.0	95.0	X	Reputational	
Co3	Employee engagement %		69	N/A[1]	80	X	Reputational	
DPC01	Direct procurement for customers: Cwm Taf Water supply strategy scheme (Underperformance)		0	0	TBA	√	0.000	0.000
DPC02	Direct procurement for customers: Cwm Taf Water supply strategy scheme (Outperformance)		TBC	TBC	TBA	√	0.000	1.360
VIS01	Delivery of a new visitor centre		N/A	N/A	N/A	√	0.000	0.000
DWMPs	Drainage and wastewater management plans		0	0	0	√	Reputational	
NEP01	Delivery of Environment programme requirements		Met	Met	Met	√	Reputational	
Total							-8.936	

Version 2 – 18 January 2023 – This table has been updared to reflect updates to Wt1, En3 and Wt6. A change control has been updated in the APR Part 3 data tables. The remainder of this document may refer to the original numbers reported.



[1] No survey carried out in 2020/21 due to the service provider informing us that they had exited the market and were unable to carry out the survey for us.

5. Income Statement

	Statutory	Adjustments			Total appointed
		RAG differences	Non-appointed	Total adjustments	
	£m	£m	£m	£m	£m
Revenue	806.966	(7.602)	6.203	(13.805)	793.161
Operating costs	(726.547)	(9.967)	(7.055)	(2.912)	(729.459)
Other operating income	0.559	(0.133)	-	(0.133)	0.426
Operating profit	**80.978**	**(17.702)**	**(0.852)**	**(16.850)**	**64.128**
Other income	-	22.073	-	22.073	22.073
Interest income	4.105	-	0.060	(0.060)	4.045
Interest expense	(281.025)	(14.679)	-	(14.679)	(295.704)
Other interest expense	-	(1.721)	-	(1.721)	(1.721)
Loss before tax and fair value movements	**(195.942)**	**(12.029)**	**(0.792)**	**(11.237)**	**(207.179)**
Fair value gains on financial	80.374	-	-	-	80.374
Loss before tax	**(115.568)**	**(12.029)**	**(0.792)**	**(11.237)**	**(126.805)**
UK corporation tax	0.088	-	-	-	0.088
Deferred tax	(34.460)	8.150	0.146	8.004	(26.456)
Loss for the year	**(149.940)**	**(3.879)**	**(0.646)**	**(3.233)**	**(153.173)**
Dividends	-	-	-	-	-

6. Data Assurance Processes

The Board is committed to providing information to customers and stakeholders that is customer-led, accessible, clear, accurate, transparent and timely and we were pleased to be recognised as a "self-assurance" Company by Ofwat in their last Company Monitoring Framework (CMF) assessment in 2019. Our ongoing objective, therefore, is to make available information that meets stakeholders' needs, is easy to understand and navigate and which enables them to understand how we are performing. We also recognise that providing information to a consistently high standard helps build trust and confidence in everything we do. Ofwat has concluded in their last CMF assessment report that we are able to deliver accurate and reliable information that gives stakeholders trust and confidence.

Our customers drive our thinking and our plans and we welcome the important contribution made by our independent Customer Challenge Group (CCG) in challenging our customer engagement and research programme to ensure that we plan to deliver the best possible outcomes for customers. We have shared with the Chair of the CCG the content of the Annual Performance Report Part 3.

We produce extensive Company information obtained from measuring and recording what we do. Much of this is provided to our regulatory stakeholders and other stakeholder groups or published in our Annual Performance Report and on our website.

The Board has put in place an audit and assurance framework designed to allow the systematic monitoring and evaluation of the various aspects of our performance to ensure that standards of quality are being met. This involves having appropriate governance arrangements, close involvement by our Board in the assurance process, and the right level of independence in the process to provide third party review and challenge. This provides assurance to our Board, stakeholders and customers and gives legitimacy and certainty on the level of performance and service that we are delivering. This means that our statutory and regulatory reporting requirements are met in full with a high level of assurance.

We have prepared a stand-alone Data Assurance Summary which details the assurance activities relevant to this Annual Performance Report and other publications. This can be found at Data Assurance Summary.

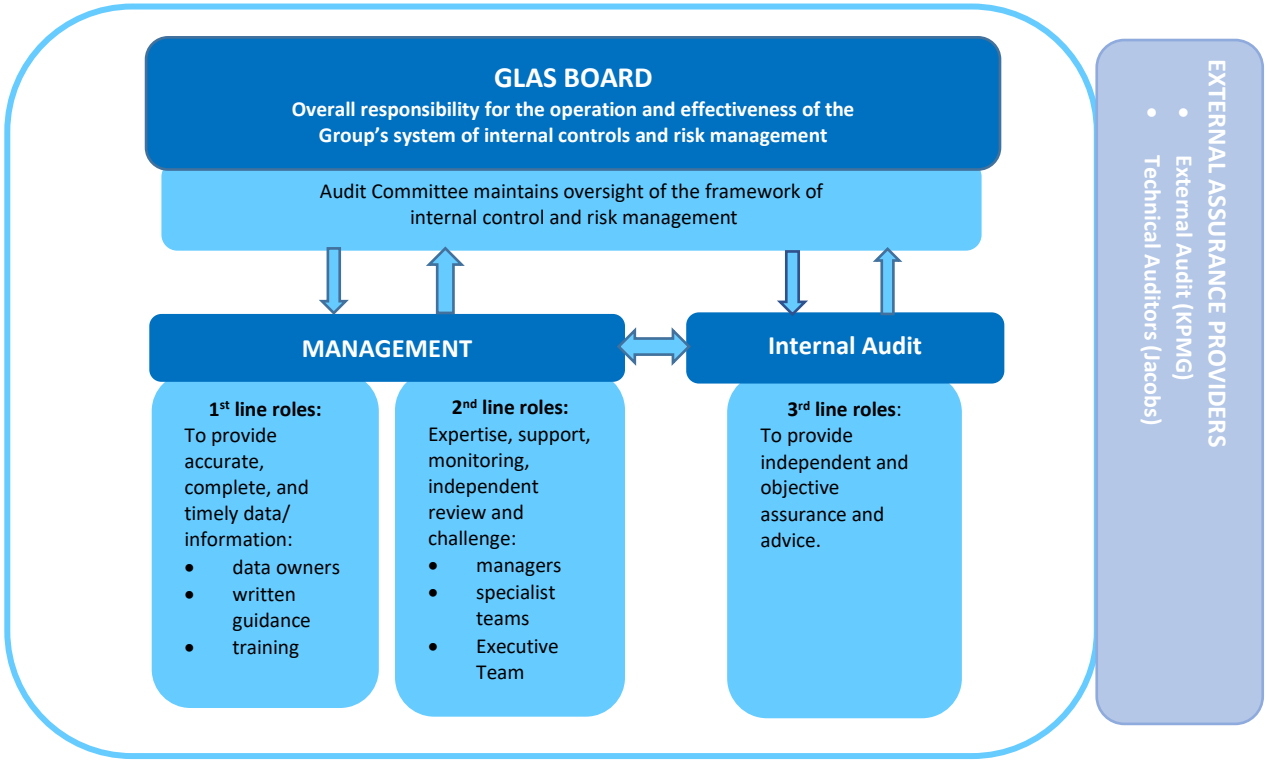
Appendix 1

A description of the activities which the Board has considered to allow it to make the Board Statement on the Accuracy and Completeness of Data and Information.

To produce the Statement on the accuracy and completeness of data and information the Board addressed four key areas and considered the Board's main activities in these areas:

1. How the Board has engaged and challenged on the assurance approaches which have been taken.
2. How the Board has taken action to ensure that any exceptions and weaknesses in the assurance approaches have been addressed.
3. How the Board has satisfied itself that the approaches have appropriately identified and addressed any risks to the provision of accurate and complete data and information in particular areas.
4. How the Board has utilised individual directors and committees in carrying out its activities in this area.

Main Activities
Overview of the Assurance Approach The Company has in place an audit and assurance framework which allows for the systematic monitoring and evaluation of performance. This involves having appropriate governance arrangements, close involvement by the Board in the assurance process, and the right level of independent review and challenge. It helps ensure that statutory and regulatory reporting requirements are met in full with a high level of assurance.



The data assurance framework is underpinned by five key cornerstones:

1. **Robust assurance principles** – the Company operates a "three-lines of assurance" model, targeted at areas of greatest risk.

2. **Clear ownership and accountability** – the Company has clear lines of ownership and accountability for both the delivery of performance and the accuracy and reliability of the data provided.

- Strong personal and collective ownership is critical for ensuring the accuracy of the data and information produced, driving improvements.
- Regular internal performance reporting to the Executive monthly and Board (at every meeting), and updates on performance to the Customer Challenge Group and CCW, reinforces this culture of ownership and accountability.
- Every year, the compliance framework is refreshed to ensure that individual accountabilities are linked to regulatory and statutory obligations.
- There is also a rigorous process of sign-off for regulatory data contained within the Annual Performance Report, including sign-off by the data owner, the responsible senior manager (where appropriate) and the accountable director. This is in addition to our Board governance arrangements.
- The 'three lines of defence model' ensures that there is clear separation of accountabilities between those responsible for delivery of a performance commitment or a regulatory/statutory obligation and those responsible for ensuring the integrity of that data. This delineation is mirrored in the governance arrangements.

3. **Effective governance** – the Company's Assurance Plan provides for governance of all performance commitments and other external reporting with a clear delineation of accountabilities and has the following key features:

- the Board's role is to meet its obligations to the Company's stakeholders. It reviews performance in the light of the Company's strategic objectives and business plan commitments – ensuring that any necessary corrective action is taken;
- the Board's Audit Committee assists the Board in discharging its responsibilities for the integrity of the Company's financial statements, the assessment and effectiveness of internal controls for both financial and non-financial data and the effectiveness of internal and external auditors; and
- the Customer Challenge Group provides independent external challenge of both our performance against our commitments and any supporting information we provide on it. Our Regulators, DWI, EA and NRW, and the consumer watchdog CCWater, also provide independent scrutiny and challenge.

4. **Transparency and accountability** – the Company publicly reports on its performance and hold itself to account where it does not meet its commitments.

5. **Company culture** –the Company's culture is a cornerstone of the data assurance process and is based on shared values and beliefs. It helps shape the way the Company conducts its everyday business and ensures it strives to "do the right thing". Because of its importance, company culture is sometimes described as a layer of control even preceding the first line of defence against inaccurate information. Maintaining a positive culture is important to the Board because:

- everyone is aware of the expectations regarding high quality information;
- other controls will focus on checking and correcting errors, but in a positive corporate culture, errors are less likely to arise because individuals create, record and transmit information completely and accurately as part of the way they work;
- other controls are laid over the top of the information-reporting process, but cultural controls are embedded within it;

- other controls might be occasional or periodic, but culture is ongoing and permanent; and
- everyone knows that they can be honest about data errors.

Risk Based Approach to the provision of accurate and complete data and information in particular areas

The risk based assurance approach in operation examines the Company's end-to-end reporting processes to identify the risks, strengths and weaknesses associated with providing information that is of a high quality and which customers and stakeholders can trust. It also examines the probability of these risks materialising and the potential impact that they may have. This ensures that the Company focuses on the areas which would have the greatest impact and allows it to take action to monitor and actively manage any relevant risks.

The approach followed is based on the methodology set out by Ofgem, which was developed to provide guidance on best practice for conducting and reporting risk assessment and data assurance activities in order to ensure complete, accurate and timely data is submitted.

This approach was independently reviewed and endorsed by KPMG.

Even though the Company was promoted to the self-assurance (highest) category in the last and final Company Monitoring Framework assessment carried out by Ofwat January 2019, the Company continues to follow similar robust and transparent assurance processes that have served it so well over recent years.

The Company has again undertaken a reporting risk assessment for all relevant data that will be contained in the Annual Performance Report (and other key documents). This was an important exercise and formed the basis of the Company's Data Assurance Summary.

As in previous years, the Data Assurance Summary includes a wide variety of controls and mitigating actions designed to ensure that customers and stakeholders can trust the information the Company publishes.

Data Assurance and the culture and governance framework

In terms of data assurance, the Board considers that the following features of our culture and governance framework are key strengths:

- Colleagues in the business understand and appreciate the value attached to data quality and the processes used to generate the data. The Regulation Department provides an annual update to data owners and guidance in the form of an information pack on the process and timeline for the Annual Performance Report;

- The Company's Corporate Behaviours Framework and Code of Conduct actively encourages colleagues to 'have the confidence to raise any concerns' and 'speak up' about inaccurate information or suggest improvements to existing processes that will improve data quality. The options available to colleagues wishing to raise any concerns are detailed in the 'Whistle Blowing' procedure;
- Reviews of performance are conducted regularly throughout the Company from Board level to individuals. This includes those carried out by the Board, the Audit Committee, the Chief Executive Officer, the Quality and Environment Committee and the Executive team;
- The Technical Auditor (Jacobs) carries out a formal review and certification of 54 of the current 56 Performance Commitments (the other 2 are audited by KPMG) and a selection of other regulatory data and provides a detailed report commenting on compliance with procedures and relevant regulatory reporting requirements and highlights any issues with the reported figures. This includes checking the source of data, compilation of the data including the process of any extrapolation and assessing the adequacy of reported data. In addition, the Technical Auditor reviews and if required scores the Methodology Statements where they exist for all of our key measures and other relevant regulatory data;
- Ahead of the publication of the Annual Performance Report, the Internal Audit team carry out a high level audit and evaluation of the systems in place on the reporting framework within the Company and review the effectiveness of the system of risk management, control and governance;
- A programme of internal audits is approved and overseen by the Audit Committee to assess the adequacy of control, governance and risk management processes. The results of these audits are reported to the Audit Committee, which ensures that actions arising from internal audits are completed on a timely basis;
- The Company has a well embedded risk management process that identifies, assesses, and manages our risks. All colleagues play a part in risk management. Individual teams within the business take responsibility for managing risks within their areas of responsibility. The Business Area Risk Registers are reviewed quarterly by the Executive. The Executive update on strategic risks affecting the business is reviewed at every Board meeting;
- Robust financial control monitoring processes provide assurance that the Company's key financial controls are operating effectively and that the financial information produced by our accounting system can be trusted; and
- The Company's Integrated Management System, which has certification to various ISO Standards, has been established to reinforce the management of risks and opportunities associated with many areas of the business and compliance with regulatory and legislative obligations. Audits of compliance with this system are conducted both internally and by our third party certifiers (SGS).

Key assurance activities during 2021/2022

Data providers, their managers and business unit directors

During the year nominated data providers, their managers and business unit directors produce and approve data, commentaries and methodologies and audit trails to support the reported performance and demonstrate the control checks that have been applied.

Methodology Statements

Comprehensive Methodology Statements are in place for all performance commitments. They are updated to reflect comments received from the Regulation Team and the Technical Auditor and changes in process or obligations which may have occurred in the year.

The Regulation Team

The Regulation team undertake their own reviews, and this includes a rigorous process of internal due diligence to test: the application of the appropriate Methodology Statements and reporting requirements; challenge information, judgements and assumptions associated with both financial and non-financial data; and to ensure compliance with the relevant guidance. This provides a good opportunity to highlight to management areas where judgements were required, or assumptions needed to be tested.

Information packs containing all relevant information are provided to all data owners. This is supplemented with several group question and answer training sessions.

Independent Technical Auditors

Jacobs (the Company's Technical Auditor) undertake a full data review in accordance with an agreed Audit Plan. This involves:

a) A review of documentation including Methodology Statements already in place for individual data items;
b) A process review which involved face to face discussion via Teams with the data owner; and
c) A year-end audit involving document review and face to face discussions via Teams with data owners covering: - adherence to internal processes; - tracing to source data; - sample checks; - confidence grade reviews; - calculation of rewards/penalties (where appropriate); and - commentaries.

Jacobs prepare reports for each audit and the risks are scored. Jacobs also produce a letter to the Board summarising their findings and attend both the Audit Committee meeting in June and the Board meeting in July to report their conclusions and to answer any questions.

Financial Auditors

The independent financial auditors (KPMG) undertake their audit and assurance procedures and substantially complete them by the time of the Audit Committee meeting on 29 June 2022. KPMG attends the Board meeting in July and provide their assurance confirmations and audit opinion.

Internal Audit

The Internal Audit Team undertook a high-level review of governance processes put in place to ensure the accuracy and completeness of non- financial data reported in the Annual Performance Report for 2021-22. The report concluded that there was an effective governance framework for the completion, review and approval of Data Tables and assigned an overall rating of "Full Assurance".

Customer Challenge Group

Updates on our performance are shared with the Chair of the CCG.

The Executive Team

The Executive Team review all data reported in the Annual Performance Report during two review meetings on 24 May and 14 June. This is also attended by Jacobs and the Internal Audit team. Members of the Regulation team and selected data owners (and/or their managers) are also present. For each performance commitment and data table, a summary containing current year's performance, historical performance and data owners' and Jacob's/KPMG's issues is produced and forms the basis of discussions. Key judgements and material assumptions are reviewed.

The Audit Committee

During 2021/2022 the Audit Committee received and reviewed the Company's key regulatory submissions and assurance processes relating to:

- the Annual Performance Report, and Assurance Reports from Jacobs and KPMG. At the same time the Committee received the Company's annual Risk and Compliance Statement (and associated Ring-Fencing Certificate), and Assurance Report from Jacobs, together with the Internal Controls paper from the Executive, and
- the publication of our Charging Schemes for 2022/2023

The Board received feedback from the Audit Committee on the assurance processes followed for the 2021/22 Annual Performance Report, together with the updates from Jacobs and KPMG, in advance of the Board's formal approval of the Annual Performance Report prior to publication in July 2022.

The Audit Committee applied a similar process in reviewing the assurance process that underpinned the Board's approval of the Company's Charging Schemes for 2021/22 in December 2020.

The Audit Committee reviewed financial performance in detail at the half year and year end (financial statements) and received regular reports from the Group's external auditors, KPMG and the Company's Group Financial Director in relation to accounting treatments.

The Audit Committee recommended that the financial statements be approved by the Board, it also confirmed, in respect of the 2021/22 Annual Report and Accounts, that it was fair, balanced and understandable.

Both the Audit Committee and the Board review the overall process, the operation of the systems of internal and external controls and reviewed the key judgements required in compiling the Annual Performance Report.

The Audit Committee and the Board make appropriate enquiries of the Executive Team and the relevant experienced colleagues involved, in particular the Director of Strategy and Regulation and also the Technical Auditor and the independent financial auditor.

Appendix 2 – 'At a Glance' – Schedule documenting where individual elements of this report can be found.

The individual elements of ths report listed in the table below can be accessed from these hyperlinks.	Annual Performance Report (APR) Hyper link	Risk & Compliance Statement Hyper link	Annual Report & Accounts Hyper link	Data Assurance Summary Hyper link	Accounting Methodology Statement Hyper link

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
Annual Performance Report – Parts 1, 2, 3 and 4 to 11. A report which provides specific information on progress on delivery of customer outcomes, service levels, transparent cost information and financial performance.	√			√	
A Risk and Compliance Statement. – Which confirms that the Board has: • a full understanding of, and is meeting, all its relevant statutory, licence and regulatory obligations and has taken steps to understand and meet customer expectations; • satisfied itself that it has sufficient processes and internal systems of control to fully meet its obligations; and • appropriate systems and processes in place to allow it to identify, manage, mitigate and review its risks.	√ APR Parts 4 - 11	√			
A Data Assurance Summary. A standalone report that highlights the results of the data assurance that we have carried out to evidence that the information provided is accurate.				√	
Board statement on accuracy and completeness of data One of the obligations, outlined in Regulatory Accounting Guideline 3.13 is for the Board to prepare a Statement on the accuracy and completeness of data and information. (RAG 3.13 section 4.41 to 4.44)	√ APR Overview Page 4 √ APR Parts 4 - 11				
Company Direction and Performance Statement	√ APR Parts 4 - 11				

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
A short annual statement explaining how we have set our aspirations and are delivering for everybody who depends on our services and how we have set our aspirations.					
Ring-fencing certificate The Ring-Fencing Certificate ("RFC") is a certificate stating that in the opinion of the Board the Company has sufficient resources to enable it to carry out its Regulated Activities, for at least the twelve-month period following the date on which the Certificate is submitted to Ofwat. (RAG 3.13 section 3.26 to 3.29)	√ APR Parts 4 - 11				
Accounting Statements					
Pro forma tables prepared in accordance with the formats, accounting policies and principles which apply to the statutory annual accounts of appointee. *(RAG 3.13-section 2.2 to 2.3)*	√ APR Tables				
Publication of accounting statements – companies should submit the following documents: - ultimate UK holding company accounts - annual performance report including regulatory accounting statements; and - statutory accounts *(RAG 3.13 section 2.4)*	√ APR Parts 1, 2 & 4 to 11		√		
Website publications – companies should publish the annual performance report on their website and accounting methodology statement. Also provide historic APRs on their website. *RAG 3.13 section 2.8 to 2.11)*	√			√	√
Audit – Auditors' report and further information required from auditors. *RAG 3.13 section 2.12 to 2.14)*	√ APR Part 1		√ Page 172		
Accounting Disclosures					
a statement which describes the link between directors' pay and standards of performance (as required by section 35A of the Water Industry Act 1991 *(inserted into that Act by section 50 of the Water Act 2003) (RAG 3.13 section 3.2 to 3.8)*	√ APR Part 1 √ APR Parts 4-11	√	√ Page 146		

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
a statement as to disclosure of information to auditors (RAG 3.13 section 3.9 to 3.10)	√ APR Part 1	√	√ Page 167		
a statement on dividend policy for the appointed business (RAG 3.13 section 3.11 to 3.18)	√ APR Part 1	√	√ Page 65		
an accounting policy note for price control segments (RAG 3.13 section 3.19)	√ APR Part 2		√ Page 197		
a note on revenue recognition (RAG 3.13 section 3.20)	√ APR Part 4-11		√ Page 188		
a note on capitalisation policy (RAG 3.13 section 3.21)	√ APR Parts 4-11				
a note on bad debt policy (RAG 3.13 section 3.22 to 3.25)	√ APR Parts 4-11				
a statement on sufficiency of non-financial resources (RAG 3.13 section 3.28 to 3.29)	√ APR Parts 1	√			
the tax strategy for the appointed business (RAG 3.13 section 3.30 – 3.31)	√ APR Parts 4-11		√ Page 61		
a statement on differences between statutory and RAG definitions (RAG 3.13 section 3.32 to 3.33)	√ APR Parts 4-11				
a long term viability statement (RAG 3.13 section 3.34 to 3.37)	√ APR Parts 4-11	√	√ Page 77		
a statement explaining out/under performance of the return on regulatory equity (RORE) (RAG 3.13 section 3.38).	√ APR Parts 4-11				
Infrastructure charges – A statement which explains the variance between revenue costs arising from providing infrastructure network reinforcement for developers, which is proportionate to its value. (RAG 3.13 section 3.39).	√ APR Parts 4-11				
Innovation competition – A breakdown of innovation competition spend. (Rag 3.13 section 3.40 to 3.42)	√ APR Part 1 √				

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
	APR Parts 4-11				
Narrative disclosures					
Outcomes - narrative disclosures on performance (RAG 3.13 section 4.1 to 4.2)	√ APR Part 3		√ Page 46		
Totex - narrative disclosures on any difference between the actual and allowed totex values (RAG 3.13 section 4.3 to 4.7)	√ APR Part 2				
Retail – Commentary on material differences between total operating costs reported in pro forma 2C and the retail revenues allowed in price limits. (RAG 3.13 section 4.8 to 4.9)	√ APR Part 2				
Wholesale revenue control reconciliation – Commentary on differences reported in table 2M line 3 and 2M line 8. RAG 3.13 section 4.10 to 4.13)	√ APR Part 2				
Current tax analysis – an analysis of the appointed current tax charge or credit reported in line 1A.12 comparing this to that charge or credit resulting from applying the standard corporation tax rate to the profit or loss on ordinary activities for the appointed business (RAG 3.13 section 4.14 to 4.15)	√ APR Parts 4-11				
Current tax reconciliation - a reconciliation of the appointed current tax charge (RAG 3.13 section 4.16 to 4.18)	√ APR Parts 4-11				
Interest - Analysis of the appointed interest expense reported in 1A.7 and the appointed other interest reported in 1A.8 (RAG 3.13 section 4.19 to 4.20)	√ APR Part 1				
Financial flows – Information on the financial flows and supporting commentary (RAG 3.13 section 4.21 to 4.22)	√ APR Part 1				
Narrative on costs – Companies to provide various commentaries (RAG 3.13 section 4.23 to 4.33)	√ APR Parts 4-11				
Supply-demand balance and metering – Companies to provide details of their expenditure in the areas of long term improvements to supply-demand balance and strategic regional water resource solutions (RAG 3.13 section 4.34 to 4.37)	√ APR Parts 4-11				

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
Analysis of debt – companies to provide reconciliation explaining any reason for differences between table 1E and 4B (RAG 3.13 section 4.38 to 4.39)	√ APR Part 1 √ APR Parts 4-11				
Common Performance Measures – reason for any non-compliance for the reporting year (RAG 3.13 section 4.4)	√ APR Part 3				
Return on regulatory equity – Narrative to explain any exceptional items companies have included in its calculation of RORE in line 4H.5. (RAG 3.13 section 4.45)	√ APR Parts 4-11				
Financial derivatives - (RAG 3.13 section 4.46)	√ APR Parts 4 - 11				
Social tariffs – Companies should provide a note which highlights the use of social tariffs or other forms of assistance they provide to improve affordability and accessibility for vulnerable customers. (RAG 3.13 section 4.47)	√ APR Part 3		√ Page 15,30-31,37, 92		
Transactions with associates and the non-appointed business (RAG 3.13 section 5.4 to 5.11)	√ APR Parts 4-11	√			
an Accounting Methodology Statement (RAG 3.13 appendix 2).					√
Bioresource market information.					
Publication of our bioresources market information and Bioresource market monitoring information on our website.	Bioresources market information			√ Page 11	
Reporting for in-period outcome delivery incentives (IN 22/01)	Submitted to Ofwat alongside APR				
Reporting on and accounting for the impacts of Covid-19 (IN 22/01)	√ APR Part 3		√		
Ring fencing certificates and long-term viability statements (IN 20/01)	√ APR Parts 4 to 11	√	√		
Accounting for sludge liquor costs (IN 21/01)	√ APR Parts 4 to 11				√
Greenhouse gas emissions (IN 22/01)			√		

Individual elements of this report.	Annual Performance Report (APR)	Risk & Compliance Statement	Annual Report & Accounts	Data Assurance Summary	Accounting Methodology Statement
			Page 100-103		
Requirements and expectations for ring-fencing certificate (IN 20/01)	√ APR Parts 4 to 11	√	√ Page 135		
Greenhouse gas emissions reporting (IN 22/01)	√ Commentary carbon footprint		√ Page 103		
Board leadership, transparency and governance A demonstration through our annual reporting on how we are meeting our Board leadership and governance principles.			√ Page 115		

Please also see 'Our Assurance Framework' webpage where you can access all of our Annual Performance Reports for the last five years along with details on our assurance activities. Link to Our Assurance Framework.