

This addendum replaces the Current Tax Reconciliation to FD on page 135 of the published APR 2024/25

CURRENT TAX RECONCILIATION TO FD

An allowance for corporation tax was made in the Final Determination (FD) at PR19. Actual performance differs to the FD for a number of reasons. As far as current tax is concerned, the charge for the year is reconciled to the FD allowance as follows:

| | <u>Total appointed activities</u> £'m |
|---|--|
| Current tax charge (at 19%) allowed in price limits | 24.0 |
| Net decrease in profit before tax and depreciation | (10.4) |
| Increase in allowable pension contributions | (3.1) |
| Increase in tax reliefs for capital expenditure | (10.5) |
| Increase in amortisation of grants and contributions | (1.7) |
| Decrease in service income taxed via capital allowances | 0.1 |
| Loan accretion in derivatives allowable deduction | (3.2) |
| Other | 0.7 |
| Tax losses utilised in the year | (1.3) |
| Tax rate difference | 7.6 |
| Adjustment in respect of prior years | (1.3) |
| Appointed current tax charge per line 1A.12 | <u>0.9</u> |