

1 Q. **Reference: Schedule 1: Evidence**

2 Page 17, Footnote 37 states that Hydro will recognize an IFRS deviation under IFRS 14 to ensure
3 that an estimate of the exports is recorded in the period incurred but it is not specifically noted
4 in paragraph 41 of the Application. Is Hydro requesting Board approval at this time for this IFRS
5 deviation?

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8 A. Newfoundland and Labrador Hydro (“Hydro”) confirms it requires approval of a deviation from
9 International Financial Reporting Standards to ensure that an estimate of exports is recorded in
10 the period incurred. As approval of the deferral account would also include the export revenue,
11 Hydro’s belief is the deviation is also covered as part of the request in paragraph 41.¹

¹ “Supply Cost Accounting Application,” Newfoundland and Labrador Hydro, July 29, 2021, para. 41, p. 8.