M11677

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF: **THE PUBLIC UTILITIES ACT**

- and -

IN THE MATTER OF: **AN APPLICATION** by **EFFICIENCYONE (E1)** for Approval of 2023 Audited Financial Statements, December 31, 2023

INFORMATION REQUESTS

To: **EfficiencyOne**
James R. Gogan, Counsel
McInnis Cooper
Suite 300, 292 Charlotte Street
Sydney, NS B1P 1C7
By email: james.gogan@mcinnescooper.com

From: **Nova Scotia Utility and Review Board**
Board Staff

Responses Due: **Friday, August 2, 2024**

Copies: 1 electronic copy (PDF searchable)

Contact Person: **Rebecca Kreft, CPA**
Senior Advisor (Finance)
Nova Scotia Utility and Review Board
3rd Floor, 1601 Lower Water Street
Halifax, NS B3J 3S3
Tel: (902) 424-4448
Email: Rebecca.Kreft@novascotia.ca

Issued at Halifax, Nova Scotia, this 12th day of July, 2024.

Lisa Wallace

for Crystal Henwood, Regulatory Affairs Officer/Clerk

Request IR-1:

Re: Consolidated Statement of Operations;

a) Please provide further details regarding the Interest Revenue increase of approximately $8.5 million from 2022.

b) Please provide further details regarding the Incentives Direct Cost increase of approximately $59 million from 2022.

Request IR-2:

Re: Consolidated Statement of Changes in Fund Balance:

a) Please provide further details pertaining to the endowment contributions from the Province of Nova Scotia, including any restrictions on these.

b) Please advise what the endowment contributions were utilized for and if any were transferred to be used for operations in 2024.

Request IR-3:

Re: Consolidated Statement of Changes of Financial Position:

a) Please provide further details of the large balance in accounts receivable at year end, including if E1 has any concerns surrounding collection of this balance.

b) Please provide further details regarding the Short-term investments increase of $60 million from 2022.

Request IR-4:

Re: Note 5. Loan Receivable/Payable: Given that these were repaid in full in 2023, does E1 expect any further loans in future years?

Request IR-5:

Re: Note 13. Cost Allocation methodology: Office and Insurance categories list both a FTE and a Direct cost allocation. Please advise of general examples where these costs would have a Direct allocation.