

Are you prepared

for SECR?



A COMMERCIAL APPROACH TO GOING GREEN
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Are you prepared for SECR?

Eco-Nomics can help you prepare for and complete your annual SECR Report in a cost effective and professional manner.

WHAT IS SECR?

Streamlined Energy and Carbon Reporting (SECR) replaces the Carbon Reduction Commitment (CRC), commencing as the CRC scheme finishes. There will be no requirement to offset or pay for carbon going forward.

This is a UK government initiative, which requires 'large' companies and LLPs to report their annual energy use and carbon emissions as part of their Directors' Report within their annual accounts.

SECR reporting starts with the annual accounts for the first financial year which begins after 1 April 2019.

WHO NEEDS TO COMPLY?

The scheme applies to quoted and 'large' unquoted companies equally, although the reporting requirements differ between the two.

A 'large' company is defined as one which meets any two of the following three criteria:

- Employs more than 250 employees.
- Has an annual turnover of £36m or more.
- Has a balance sheet of £18m or more.

Note: these criteria are similar to, but different from, the ESOS Phase 2 criteria.

The scheme also applies to large LLPs, charities and unregistered businesses who meet the same criteria.

The penalties for not complying falls to the directors of the organisation or LLP.

WHAT IS INVOLVED?

Affected companies are required to annually report their:

- Total energy use in kWh.
- Total carbon emissions.
- Any energy efficiency programmes embarked upon during the year.
- The methodology by which the figures were calculated.

For unquoted companies this includes Scope 1 & Scope 2 emissions generated in the UK (electricity, gas (or equivalent) and transport as a minimum) but may include any externally generated heat, steam or cooling.

The report should also include an Energy Intensity Ratio (EIR) to measure 'emissions per unit' and provide a comparison year on year which allows for expansion/acquisitions etc.

The precise reporting rules are different for quoted companies.

KEY SECR DATE >>

1 April 2019

Trigger date for SECR

The first SECR report is due for the first financial year beginning on, or after, this trigger date.

HOW CAN WE HELP?

We can provide you with an end to end service which will lead to compliance with SECR.

- This starts with preparation works to agree the data collection process and scope, establishing the boundaries of the organisation reporting and agreeing on an appropriate EIR for your business.
- As data becomes available, we will perform the necessary processing and calculation of greenhouse gas emissions, your EIR and provide a narrative on any measures taken during the year to reduce energy use and emissions.
- We then prepare the required section for the Directors' Report within a suitable framework, ready to sign off by the chosen Director.

Eco-nomics can provide you with as much support as you require in order to ensure you are fully compliant with SECR, whilst helping identify opportunities to improve efficiencies and reduce operating costs.

Contact us for a free initial consultation on
01932 977 000 or info@eco-nomics.co.uk

