

Developments on Streamlined Energy & Carbon Reporting (SECR)

February 2020

Agenda

- Overview
- Taxonomy Design and content
- Validation
- HMRC acceptance
- Sources

Overview

- Streamlined Energy and Carbon Reporting (SECR) is a mandatory legal obligation in UK
- Set out by the Department for Business, Energy and Industrial Strategy (BEIS)
- Applies to all quoted companies and all companies and LLPs considered as large by the criteria defined in the Companies Act
- Came into force for reporting periods starting after 1st April 2019

Taxonomy Design

- Designed as a standalone taxonomy
- Can be used in conjunction with the FRC taxonomy and ESEF/UKSEF
- Use of XBRL Data Type Registry types and the Units Registry definitions for tonnes of CO2 equivalent (massItemType) and kilowatt-hours (energyItemType)
- SECR taxonomy is not year-versioned since BEIS are not expecting regular updates

Taxonomy Content

The screenshot displays the CoreFiling Taxonomy Browser interface. The browser window title is "Published Release - SECR (Streamlined Energy and Carbon Reporting)". The address bar shows the URL: <https://uk-taxonomies-tdp.corefiling.com/ye>. The interface includes a "Network Browser" section with "Network: Presentation" and "Lang: en" dropdowns. The main content area shows a tree view of concepts under "031 - Streamlined Energy and Carbon Reporting". The tree structure is as follows:

- 031 - Streamlined Energy and Carbon Reporting
 - Streamlined energy and carbon reporting [heading]
 - Start date for period covered by SECR report
 - End date for period covered by SECR report
 - Description of availability of emissions information and any reasons it cannot be obtained in the detail required
 - Description of methodologies used to calculate data
 - Description of assessment of market-based additionality
 - Third party verification [heading]
 - All emissions and carbon offset data should be reported as tonnes of carbon dioxide equivalent in the stated period [guidance]
 - Emissions, net, total
 - Emissions, gross, total
 - Carbon offsets, total
 - All energy consumption data should be reported in kilowatt hours or kilowatt hour equivalent in the stated period [guidance]
 - Energy consumption used to calculate emissions
 - Intensity ratio [grouping]
 - Energy efficiency action report
 - Operational boundaries [grouping]
 - Disclosures, Task Force on Climate-related Financial Disclosures [heading]

The right-hand side of the interface features a sidebar with the following sections:

- No Concept Selected**
- Labels
- References
- Properties
- Custom Type Information

At the bottom, there is a "Tools" section with "Search" and "Comments" buttons. Below this is a search bar with "Search" and "References" buttons. The footer area includes a table with columns: "Local Name", "Element Label", "Matched Value", and "Rank...". The page number is "Page 1 of 1", the page size is "Page Size 15", and there is a "Highlight Matches" button. The status bar at the bottom right indicates "No search results to display".

Validation

- BEIS have defined a core set of mandatory data items
- Any recipient of online financial statements can validate against it
- There are further data items (or combinations of data items and/or dimension members) that are only mandatory for certain company types or circumstance

Sources

- Environmental Reporting Guidelines:
https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/850130/Env-reporting-guidance_inc_SECR_31March.pdf
- SECR Taxonomy:
<https://www.frc.org.uk/document-library/accounting-and-reporting-policy/xbrl/2019/secr-taxonomy-v-1-0-0>

Thanks