Developments on Streamlined Energy & Carbon Reporting (SECR)

February 2020



Agenda

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



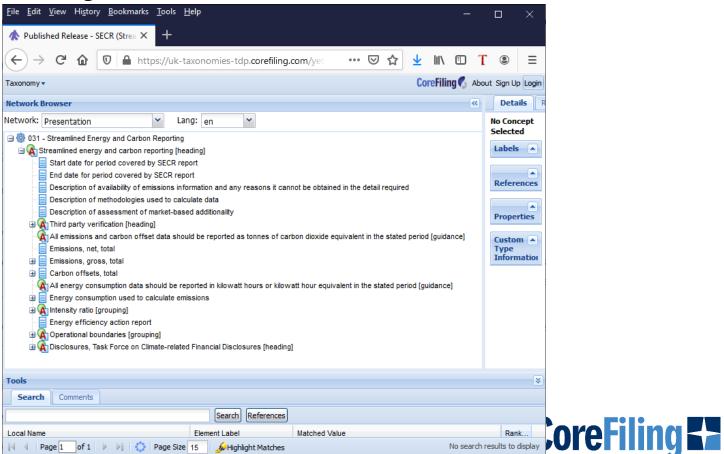
Overview

- 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
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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
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Taxonomy Content



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

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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 CoreFiling

Thanks

