

A decorative graphic in the top left corner consisting of several parallel lines, some orange and some grey, that appear to be part of a larger graphic element.

Andrew Milligan
Retail Financial Monitoring
Ofgem

Email to: css@ofgem.gov.uk

12 January 2024

Dear Andrew

Consolidated Segmental Statements – Final Proposals Consultation

Bryt Energy is an electricity supplier providing British business with zero carbon, 100% renewable electricity and our purpose is to lead Britain towards a net zero, sustainable energy future: having a positive impact on businesses, communities, and the planet. We are a non-domestic supplier only, focused on the I&C sector with a high proportion of supplied volume on Flex rather than Fixed contracts.

We welcome the opportunity to comment on Ofgem's proposed licence modifications in relation to Electricity SLC 19A: Financial Information Reporting and the new submission requirements of a Consolidated Segmental Statement.

We agree with the overall aim and intent of the changes to increase transparency within the energy market to continually evaluate and ensure the market is working. Therefore overall, we have no concerns with the proposed changes.

Please find below our responses to the principal areas of change raised in this statutory consultation.

Supplier Thresholds

At Bryt, we endeavor to be as transparent as possible with customers about the energy market, our purpose, and ethics. In line with this we are comfortable with the static threshold changes for the non-domestic market which will now capture most suppliers (including us) and will enable transparency across the entire UK retail energy market.

Generation and 'Other' Activities

The final proposal on this subject considering the feedback received is a sensible one. We agree that keeping the requirements to that of supply related activities only will provide the transparency being sought. Also removing the additional financial information proposed is logical as this can and is obtained via alternative reporting and therefore avoids duplication of effort.

Auditing

Another welcomed final proposal to remove the requirement to audit the CSS. Reconciling to the statutory account is a sensible approach and as above will remove duplicated effort and any unnecessary burden on suppliers who are already subject to several significant audit requirements as part of the ongoing assurance around Government support schemes.

Reporting Period and Transition Period

At Bryt we have no concerns with the alignment to the publishing of our statutory accounts and the decision to not have a transition period and will therefore add the requirement to submit our CSS 9 Mths following our publication to our pipeline of regulatory reporting requirements.

Yours Sincerely

Simon Moore
Regulatory Manager