

How VEECs and ESCs Can Help Your Business Achieve Energy Efficiency and Sustainability Goals - Northmore Gordon

Canonical: <https://northmoregordon.com/articles/veecs-and-escs-help-business-achieve-energy-efficiency/>

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Compressor Leak Audits, Surveys and Benchmarking EEO Assessments (SG) Singapore Energy Efficiency Assessments Energy Procurement Navigate energy markets with confidence Virtual Environmental Manager Leverage our teams wide experience Certificates Close Certificates Open Certificates Certificates Our Environmental Attribute Certificate services help businesses accelerate technology adoption, improve project ROI, and manage claims of renewable energy, energy efficiency and carbon offset 1 carbon offset = 1 tonne of CO₂-e avoided or removed from the atmosphere. Avoided emissions covers activities that alter behaviour that would have otherwise caused emissions such as energy efficiency improvements or avoided deforestation. Removal covers activities that permanently remove CO₂ from the atmosphere such as new forestry plantations, soil carbon improvement or carbon capture and storage. certificates Live Certificate Prices The value of certificates change day-to-day, check today's prices Solar VEECs (VEU PBA) VEU PBA for Large-scale Solar Measurement & Verification (VEU & ESS) M&V; for Large C&I; Efficiency Projects (VEU PBA & ESS PIAM&V;) BESS Calculator Estimate the Peak Reduction Certificate revenue available to your NSW battery project in minutes ERF & Carbon Credit Registration ACCUs for Emission Reduction Projects Boiler Upgrades (VEU & ESS) NSW & VIC Boiler Rebates REC Registration (I-RECs & LGCs) Register renewable assets for I-RECs and LGCs Trade RECs & Carbon with us Trade Local & International Environmental Attribute Certificates moREnewable100 (RECs & Offsets) Reach Global Sustainability Goals with Certificates and Offsets Deemed Certificates (VEU & ESS) NSW & VIC Rebates Global Certificates Environmental Attribute Certificates Australian Programs Australian EAC Programs Case Studies Sectors Articles Team More Close More Open More Northmore Gordon Learn more about Northmore Gordon with the latest news and insights, were to find us, and the extensive terminology used in emissions reductions About Us Who we are & what we do in energy efficiency & decarbonization. Locations Find our offices near you. Contact Us Get in touch with our team. Careers Join our team making a sustainability difference Articles Learn about energy efficiency & carbon reduction. Latest News Stay informed on industry developments. Government Updates Track policy changes impacting your energy use. Accreditations See our certifications for trusted service. Glossary Define key terms in emissions reduction. How VEECs and ESCs Can Help Your Business Achieve Energy Efficiency and Sustainability Goals Northmore Gordon May 1, 2023 Articles Share this article In today's business landscape, more and more organisations are adopting sustainable practices to reduce their environmental impact while saving money. One way to achieve this is by implementing energy efficiency and energy savings Electricity or gas savings or both. measures. The Victorian Energy Upgrades (VEU Victorian Energy Upgrades is a Victorian government energy efficiency program that gives every Victorian household and business the opportunity to receive rebates or discounts on energy saving products.) and Energy Savings Scheme (ESS The NSW Energy Savings Scheme (ESS) provides financial incentives to install, improve or replace energy savings equipment and appliances in NSW households and businesses. The ESS was established in 2009. Financial incentives are in the form of tradeable certificates, called energy savings certificates (ESCs). Generally, householders and businesses who fund energy savings activities transfer the right to create ESCs to Accredited Certificate Providers (ACPs) in return for a discount on the cost of the energy savings activity. The MWh savings from the project determines the number of ESCs that can be created. The ESS works by allowing ACPs to create and register ESCs for energy savings that are supported with appropriate evidence. ESCs are then purchased each year by mainly electricity retailers operating in NSW to meet their share of a legislated annual energy savings target.) are government programs designed to overcome the barriers to energy efficiency adoption and help businesses achieve their energy goals while benefiting financially through VEECs and ESCs. What are VEECs and ESCs? VEECs and ESCs are certificates that represent the energy savings generated by a project. A VEEC Victorian Energy Efficiency Certificate represents one tonne of carbon dioxide equivalent (tCO₂-e) saved, while an ESC An energy savings certificate (ESC) is a tradeable certificate created under Division 7 of Part 9 of the Electricity Supply Act 1995. Each ESC represents one notional megawatt hour (MWh) of energy. represents one megawatt-hour (MWh) of electricity saved. These certificates can be sold to liable entities, such as energy retailers, to meet their mandated targets for reducing greenhouse gas emissions and promoting energy efficiency. How to earn VEECs and ESCs To earn VEECs and ESCs, businesses need to implement energy efficiency and energy savings measures,

such as upgrading their HVAC Heating, ventilation, and air conditioning is the technology of indoor and vehicular environmental comfort. Its goal is to provide thermal comfort and acceptable indoor air quality. systems, installing LED lighting, and implementing energy-efficient processes. By doing so, businesses can reduce their energy consumption, which in turn generates VEECs and ESCs. These certificates can then be sold to offset the cost of the energy efficiency project or generate additional revenue. Check out our article on Carbon Accounting for more details on earning and offsetting.

Benefits of VEECs and ESCs for Medium and Large Businesses Implementing energy efficiency projects can be costly and time-consuming. However, by earning VEECs and ESCs, businesses can offset the cost of the project and generate additional revenue. The financial incentive provided by VEECs and ESCs can help businesses achieve shorter payback periods, making energy efficiency projects more financially feasible. In addition to financial benefits, VEECs and ESCs can also help businesses improve their energy efficiency and sustainability. By reducing energy consumption, businesses can lower their carbon footprint and demonstrate their commitment to sustainable practices.

– Check out how some of our clients have used VEECs and ESCs

Aurora Place Boosts Revenue across Sydney Skyline Aurora Place, a commercial building in Sydney, needed to reduce its energy consumption to save money and demonstrate its commitment to sustainable practices. Northmore Gordon implemented an energy efficiency project, which involved overhauling the site's HVAC chiller system, replacing existing chillers, base building cooling tower upgrades, variable speed drive (VSD Variable Speed Drive) replacement on chilled water and condenser water pumps, upgrades to the outside air variable control, and hot water coil bypass dampers. Northmore Gordon created energy savings certificates (ESCs) using measurement and verification (M&V;) methodologies on the site's consumption before and after the implementation of the HVAC works. The M&V; process also allowed Northmore Gordon to monitor the energy savings as a result of the project. The creation of ESCs for this project provided more revenue to further improve the performance of the building. The project generated 309,000 kWh of annual energy savings, which resulted in a certificate value of approximately \$46,000. The program used was the NSW Energy Savings Scheme (ESS), and the method used was Project Based Activities (PIAM&V; Project Impact Assessment with Measurement and Verification).

Challenges of the project included aging equipment that could impact reliability, and the M&V; process discovered a fault in the control system. Northmore Gordon's role was to complete the M&V; plan, collect site data and supporting evidence, and build the baseline and operating energy models to calculate the energy savings. Northmore Gordon also provided Aurora Place with price certainty to ensure the customer received the payment they had forecast. Read more here.

Molycop Strives for Greater Sustainability Molycop, the largest and most experienced manufacturer and supplier of grinding media to mining operations worldwide, wanted to achieve greater sustainability through superior resource efficiency and define a new standard of environmental performance. Northmore Gordon helped Molycop achieve annual energy cost savings and maximise their return on investment in energy projects since 2006 through energy management strategies, energy audits, grants and funding options, project development support, energy and carbon reporting, and energy and carbon certificates. Northmore Gordon adopted a systematic approach to identifying and prioritising energy and carbon management opportunities. This included investigating capital projects, low-cost process improvements, government funding, and revenue from energy and carbon certificates. Northmore Gordon's Energy and Carbon Consultants helped Molycop access over one million dollars worth of revenue through the NSW government's Energy Saving Scheme and capital grants. Northmore Gordon also assisted Molycop in their purchasing of renewable energy through a corporate Power Purchase Agreement. Some projects that have been implemented include installing variable speed drives on large fans and pumps, including high voltage motors, improving furnace controls, improving furnace heat recovery systems, modifying controls on fume extraction and cooling systems, reducing pilot flame gas consumption, installing heat recovery on ladle preheating equipment, improving yield, upgrading bag house, and cooling tower upgrades. Through Northmore Gordon's multi-disciplinary approach, Molycop's energy savings have grown to over \$1.5M per annum. The consequential reduction in greenhouse gas emissions has resulted in 15K tonnes of corresponding carbon emissions abatement each year. This has resulted in over \$12M. Read more here.

Working VEECs and ESCs into your Net Zero Strategy As the global focus shifts towards net-zero emissions , businesses need to develop

strategies to reduce their carbon footprint. VEECs and ESCs can play a vital role in achieving these goals by providing a financial incentive to implement energy efficiency projects, whilst still allowing businesses to record the emissions reductions from these projects. Northmore Gordon can help identify energy efficiency opportunities and hit your net-zero goals while benefiting financially through VEECs and ESCs. Why Northmore Gordon? Northmore Gordon is an accredited partner in the VEU and ESS program and can offer support by facilitating the creation of VEECs and ESCs through eligible energy upgrade projects. Our team of experts specialise in identifying energy efficiency opportunities and can help businesses move closer to their decarbonisation goals while benefiting from financial incentives. Implementing energy efficiency and energy savings measures can benefit businesses by reducing their electricity and gas consumption, saving money, and demonstrating their commitment to sustainable practices. VEECs and ESCs can provide a financial incentive to implement these projects, making them more financially feasible for your business. Northmore Gordon is your chosen partner to help your business reduce energy consumption and operating costs while continually improving energy efficiency and sustainability. Contact us today to learn more about how we can help you achieve your energy goals.

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