

# NEWS and VIEWS

of the

## Sustainability Working Group

17<sup>TH</sup> NOV 2004

### Non-Financial Reporting: Harnessing the Benefits

Although the information is a little late in coming to attention the above conference in London 23-24 November 2004 covers some interesting issues about non-financial reporting. Speakers including people from FEE, Westpac, Corporate Register, Body shop, URS and BP.

Topics include;

- **What's the point of reporting** on your social and environmental performance – The latest research indicates that no-one reads them anyway, so **what's the real business case?**
- **What's good about reporting?** Are the best reporters really only doing it to satisfy investors? Or is it more about risk aversion and business process?
- **What's bad about reporting?** Is it just a case of CR meeting PR?
- **What's the OFR all about?** How are new regulations going to impact on your business – get the latest thinking at this conference
- **What's the impact of reporting on your overall business?** – what are the definite benefits to be made from plugging time, money and resources into this area?
- **Do we really need GRI?** Or has it lost touch with how companies are really looking to track their performance?
- How can you **make your report more appealing to investors** ...without making it inaccessible to everyone else?
- How do you decide on the **right level of disclosure?** Can you ever reveal too much?

For more visit; [www.ethicalcorp.com/reporting](http://www.ethicalcorp.com/reporting)

Source: CorporateRegister 28 October 2004.

### Dream Hands-on Accounting Opportunity?

Visit: [www.phoenixorganics.co.nz/who/financialcontroller.asp](http://www.phoenixorganics.co.nz/who/financialcontroller.asp)

Source: Chris Morrison.

PS: If you want to know what SME's can do make a 'must see' visit to; [www.phoenixorganics.co.nz/why/sustainabilityplan.asp](http://www.phoenixorganics.co.nz/why/sustainabilityplan.asp). ❖

### EVENT DATES

7<sup>th</sup> Dec – Alison Dalziel with a central Government team, discussing the Sustainable Development Programme of Action. Details soon.

8<sup>th</sup> Feb 2005 – *Mark this in your diary NOW!* ❖

### ANNUAL GENERAL MEETING

The Group's 3<sup>rd</sup> AGM held on Tuesday 9<sup>th</sup> November was preceded by Andy Britton of Pricewaterhouse Coopers providing a very illuminating talk about 'Sustainability and ValueReporting', and generated an interesting Q&A session leading to a shortened AGM!

In brief;

- There was a recap of the Group's vision and objectives
- A recommendation for the Committee to consider adding an new objective; "For subscribers who are **not** Institute members to influence Institute members to participate in sustainability concepts"
- Reflection on the Group's activities and achievements
- Received a provisional financial report for 2004 and approved a budget for 2005.
- Adopted subscriptions/fees for 2005 calendar year – same amounts as for 2004;
  - ↳ Waged \$175.00 incl GST
  - ↳ Unwaged \$87.50 incl GST
  - ↳ Casuals \$35.00 incl GST per event
  - ↳ Corporates \$175.00 per 'seat'
- Set stipend for calendar years;
  - ↳ 2004, \$5,000.00 to Ray Skinner
  - ↳ 2005, Provisional budget of \$2,800 based on \$35.00/head with review in Nov. 2005 as to actual amount and person(s) allocated to
- Co-convenors – Ray Skinner agreed to continue. Agreed the Committee should seek another Co-convenor to replace Peter Casey. Preferably the person should be based in the location from where the Group will be 'driven' from in the future
- Committee - continuing;
  - ↳ Auckland; Antony Vallyon, Colin Duffee, Colin Field, Peter Casey, Terry Dare
  - ↳ Wellington; Gwyn Narraway, Laurence Sherriff, Leah Murphy, Sue Wild
  - ↳ Dunedin; Nicola Holman
- Committee - new;
  - ↳ Wellington; Dennis Bourke, plus another considering
  - ↳ Christchurch; Graeme Wilson, Jonathan King
- A vote of thanks was passed for those who had been Committee members during the year, but were no longer available; Alastair Boulton Gail Reichert, Sam Trowsdale
- Working from the premises of 'Capturing the hearts and minds of Institute's 28,000 members the following focus

*continued on page 2.*

for 2005 was agreed;

- ↳ Maintain the national presence of the Sustainability Special Interest Group
  - ↳ Continue the Seminar and Professional Development programme with relevant and interesting topics including building attendance and considering workshops
  - ↳ Support SSIG members in producing *Journal* and other articles for publication with a focus on smarter ways of doing business and stories from Group members
  - ↳ Explore practical ways for the Institute and business to respond to the Kyoto protocol including climate change, standards of measurement, disclosure, energy use, efficiency and cost
  - ↳ Support the Institute's National Sustainable Development Reporting Committee
  - ↳ Support SDR reporting initiatives within the Institute
  - ↳ Liaise with and support educational providers developing sustainability content in the curriculum
  - ↳ Liaise with the Academic Committee of the Admissions Board of the Institute to advocate sustainability content in the admission requirements
  - ↳ Comment to the Institute on its Statement of Learning Outcomes for accounting and business related topics
  - ↳ Comment on the ABEL Ltd review (An Institute entity.)
  - ↳ Comment on PCE/PAS review (Admission requirements for new members of the Institute)
  - ↳ A research report on what others expect of chartered accountants regarding SDR and sustainability generally.
- Thanks were expressed to the large team of people who contribute to the success of the Group; presenters – brilliant every one, numerous Institute staff, Committee members, authors, sponsors and in his absence, the retiring Co-convenor Peter Casey.

These plus some other items will keep the Committee more than busy during 2005. There is so much to be done and these proposed activities are only smidgen of among many other possibilities and opportunities to make a difference! ❖

## Reporting, Verification and Accountants

Some searching related to the non-financial reporting conference produced the following very relevant and fascinating resources. All who are interested in SDR reporting, and especially accountants (even if they are not interested!), should read and reflect upon;

- FEE's *Call for Action: Assurance for Sustainability*, June 2004 [www.far.se/pdf/FEE%20Call%20for%20Action%20-%20Assurance%20for%20Sustainability%200406FIN..pdf](http://www.far.se/pdf/FEE%20Call%20for%20Action%20-%20Assurance%20for%20Sustainability%200406FIN..pdf)  
See especially the "Call to Action" section and in particular paragraph 120, page 34.
- *Industry as a Partner for Sustainable Development* published by ACCA June 2002, with a reference to New Zealand [www.getf.org/file/toolmanager/O16F32582.pdf](http://www.getf.org/file/toolmanager/O16F32582.pdf). See especially para 2.3 "The impact of the accountancy profession: Direct vs indirect" which discusses the ways accountants can directly and indirectly influence 'sustainability' in organisations. ❖

## Enjoy Yourself and Help Oxfam

A few months ago the world renowned Cirque du Soleil generously donated 700 tickets to Oxfam New Zealand for 11 performances of the internationally acclaimed performance *Quidam* in Auckland in January and February.

*Quidam* is a dance, music and theatrical spectacle and a celebration of the human spirit. It is a story of hope, a journey in which today's anonymous and lonely world is transformed into a place of hope and discovery.

All proceeds from the Oxfam tickets are going to the Wan Smol Bag Programme in Vanuatu. Wan Smol Bag in Vanuatu works at the grassroots and is making a significant impact on the lives of Pacific Islanders. With support from Oxfam New Zealand, Wan Smol Bag raises awareness of HIV/Aids and reproductive health issues to at-risk young adults.

By purchasing a ticket to *Quidam* from Oxfam you will not only experience one of the world's most impressive, sophisticated and fabulous theatrical performances but also help Oxfam raise funds in support of youth at risk.

More at: [www.oxfam.org.nz/Events/CirqueduSoleilemail.htm](http://www.oxfam.org.nz/Events/CirqueduSoleilemail.htm)

Source: [Trien Steverlynck, Oxfam New Zealand](#)

Idea: Christmas gift some one special in your life? ❖

## Measuring Our Real Wealth – Going Beyond GDP

Anew NZ forum series; "Creating a New New Zealand".

**Dick Hubbard introducing**

**Dr. Ron Coleman**

**On the Canadian Wellbeing Indicator and its Implications for NZ**

- The current use of the GDP to indicate the wellbeing of society is a serious error in judgment.
- What we measure - is what we value - is what we get.
- Dr. Ron Coleman will describe his **new** Canadian Wellbeing Indicator work and its implications for N.Z.
- Questions and Answers
- Workshop on exploring relevance to New Zealand and how to take this further.

Dr. Coleman is the **Director of GPI Atlantic**, a consulting firm that has been pioneering progress indicators internationally. See [www.gpiatlantic.org](http://www.gpiatlantic.org). While in NZ, Ron is also a key speaker at the Ministry For Social Development Conference 2004 and is a consultant for Local Government New Zealand.

The evening includes an **introduction by Dick Hubbard**, delivery by Ron, Questions and Answers, and small group discussions - with refreshments.

**When:** 6.15 - 9.30pm Monday, 22 November 2004

**Where:** AUT Conference Centre, 55 Wellesley St, Auck

**Charge:** \$20, \$15 for students and seniors

**RSVP to:** [breuer.d@ihug.co.nz](mailto:breuer.d@ihug.co.nz)

**More at:** [www.anewnz.org.nz](http://www.anewnz.org.nz)

**Source:** Anew NZ eMail flyer

PS: Ron will also be speaking at several other events in Auckland and Wellington. ❖

Contributions, input and feedback are welcomed.

Send your news items, handy hints, case studies, suggestions, comments and questions to Ray Skinner.