

# Sustainability Matters

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Business achieving a tomorrow for tomorrow's children

26<sup>th</sup> Nov. 2020



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## 2020 Sustainable Business Awards

"The Awards show was broadcast live while 5 simultaneous events took place in Auckland, Wellington, Nelson, Christchurch and Dunedin. The show reached more than **8000** people and was our most accessible and low carbon Awards yet. ...

"The winners were;

- Transforming NZ – Supreme Award: Tahi. Finalists: CarbonClick, Predator Free Wellington, Sustainable Coastlines
- Sustainability Superstar: Steve West. Commendation: Sarah Smuts-Kennedy
- Change Maker: Winner: Francesca Goodman-Smith
- Communicating for Impact: Predator Free Wellington
- Social Impact: Pathfinder Asset Management. Commendation: Whenua Iti Outdoors
- Going circular: X-Frame
- Climate Action Leader: Soar Print. Commendation: Foodstuffs NZ
- Climate Action Innovator: CarbonClick. Commendation: Cityhop
- Outstanding Collaboration: Elastomer Products & Scion
- Tech for Good: Sustainable Coastlines
- Good Food: Bostock Brothers
- Restoring Nature: Tahi
- Resilience in Crisis: Student Volunteer Army.

**More:** <https://sustainable.org.nz/wp-content/uploads/2020/11/Awards-winners-media-release.pdf> plus <https://sustainable.org.nz/download-our-digital-2020-awards-booklet/> for Awards Booklet with finalist's profiles

**Source:** SBN, 20<sup>th</sup> November 2020.

## A Progressive Agenda – Climate Change

Speech by Hon David Parker to the Climate Change + Business Conference in Auckland on 12<sup>th</sup> November 2020.

"Covid-19 and climate change are two of the greatest challenges facing this generation. Both touch every corner of the world; affect just about every aspect of our lives; and threaten our country's wellbeing and stability.

"Like Covid, climate change is not a distant threat – it is already having affects worldwide.

"According to the Ministry of the Environment's Our Atmosphere and Climate report, New Zealand's average temperatures are warming, sea level is rising and extreme weather events are becoming more frequent.

"And nothing is out of its reach, from our physical and mental health to our ecosystems and economy.

"While Covid-19 and climate change provide a shock to the system, they also provide us with an opportunity, a chance to reset our focus and build back better.

"Do this right and we end up with a stronger, more profitable and more sustainable economy. ....

**More:** [www.beehive.govt.nz/speech/progressive-agenda](http://www.beehive.govt.nz/speech/progressive-agenda)

**Source:** Editor, 23<sup>rd</sup> November 2020.

**Editor:** While comprehensive there are topics such as TCFD reporting which are not canvassed.

## How Do Big Changes Happen? Gradually, then All at Once

"After years of intensifying advocacy, the U.S. Federal Reserve System has made a slew of breakthroughs in recent days on climate change as a systemic risk.

- Last week [2<sup>nd</sup> week of Nov.], Fed Chairman Jerome Powell affirmed, for the first time ever, that climate change poses a destabilising risk to U.S. markets.
- Days later, the Fed included climate risk in its list of potentially destabilising risks in a new report – another first.
- Days later, Fed Vice Chair Randal Quarles said the Fed had requested membership as an observer to the Network for Greening the Financial System – a global climate club for central banks from which the U.S. has been conspicuously absent.
- Just two days ago, Chairman Powell said climate risk mitigation, 'follows from our assigned legal mandate.'

"This is extraordinary progress, and comes, in part, from a concerted push from the Addressing Climate as a Systemic Risk initiative of the Ceres Accelerator for Sustainable Capital Markets – as well as Ceres' work over many years.

"In June, we released a report which found climate change poses a systemic risk to markets, and addressing that risk falls within the mandate of U.S. financial regulators. The report included more than 50 recommendations for regulator action, the first of which being regulators affirm climate change poses a clear risk to the U.S. economy. ...

"Weeks later, investors with more than \$1 trillion in collective assets under management wrote letters to Chairman Powell and the heads of other financial regulatory agencies, urging them to read the report and take up its recommendations. We have also seen important statements from the U.S. House of Representatives and Senate climate committees, as well as a first-ever climate risk report from the Climate-Related Market Risk Subcommittee of the U.S. Commodity Futures Trading Commission. Since then, we've had hundreds of meetings with financial regulators, including those at the Federal Reserve. ...

**More:**

<https://view.exacttarget.com/?qs=dfa8019428861c53462f296bfb132401a97f9e763bc8414476b9ec65e2273e5536d8c44182736f03ddb846682ae6afc571bf285fb13ed43f6a1818a1afa0635a3d8e82b59e9c98f25585a762cfcc6e41d0270444aff521a> plus [www.federalreserve.gov/publications/files/financial-stability-report-20201109.pdf](http://www.federalreserve.gov/publications/files/financial-stability-report-20201109.pdf) pages 57-63`

**Source:** Ceres, 14<sup>th</sup> November 2020

**Editor:** How I hate these long URL's and organisations not posting newsletters to their websites!

## Guilty of Greenwashing?

"Is your organisation guilty of greenwashing? A new guide can help companies avoid making inflated claims about their sustainability credentials – and any backlash from increasingly sceptical consumers. .... The guide's 10 principles for avoiding greenwashing are: ...

**More:** [www.eco-business.com/news/guilty-of-greenwashing-this-guide-helps-companies-avoid-making-spurious-sustainability-claims/](http://www.eco-business.com/news/guilty-of-greenwashing-this-guide-helps-companies-avoid-making-spurious-sustainability-claims/) plus <https://gronnavsking.no/en/home>

**Source:** eco-Business.com 18<sup>th</sup> November 2020.

## Exporting into the EU – What Exporters Need to Know

“Sustainability is no longer a woolly concept. It has become a golden ticket in a world that is increasingly concerned with its impact on the environment. The European Green Deal, first presented in December 2019, epitomises the growing significance of sustainability on trade by increasing requirements for importers. In fact, swift sustainability action is needed for exporters to Europe as it prepares to become the first climate-neutral continent in the world. At the same time, the Agreement on Climate Change, Trade and Sustainability (ACCTS), jointly launched in September 2019 by New Zealand, Norway, Iceland, Costa Rica and Fiji, shows that trade rules can support action on climate by removing barriers on environmental products and services.

.....

- Climate Neutrality ... The Commission will enhance enforcement of sustainability commitments in trade agreements’ states the European Commission. The EU carbon border tax, officially known as the carbon border adjustment mechanism, will reflect the carbon content of goods imported into the EU countries. Essentially, the EU does not want to reduce emissions in its own countries only to negate it by importing emissions from other countries.
- Circular Economy ... Of specific relevance to exporters from New Zealand is the proposed measure that all packaging in the EU is reusable or recyclable by 2030. This will be for all goods placed on the EU market and will apply to all food exporters to the EU. ...
- Farm to Fork ... The proposed mandatory labelling will cover nutritional, climate, environmental and social aspects of food products. While specific targets such as a 50% reduction in the use of pesticides and reduction of at least 20% in fertilisers use are currently planned for EU countries, it is expected these targets will become the norm for all products placed on the EU market. ....
- Opportunities for New Zealand ... A good understanding of the carbon footprint of exported goods, clear sustainability labelling and sustainable food production will be essential for future trade. There will also be a demand for innovative technologies supporting clean energy and circular economy solutions. In a nutshell, for exporters in particular there is a clear business case for sustainability.

**More:** <https://neuseeland.ahk.de/en/newsroom/industry-reports-1>

**Source:** Clare Feeney, 23<sup>rd</sup> November 2020.

### **Managing Supply Chain Emissions in NZ**

“Direct emissions make up a very small portion of most company’s carbon footprints. If New Zealand is to succeed in its transition to a low carbon economy, businesses must collaborate with their supply chains to reduce their overall impact.

“This insightful webinar will go over -

- An overview of managing supply chain emissions
- Why managing supply chain emissions is important ...
- How the Toitū carbon assess online platform can help engage suppliers and customers
- Hear from a leading NZ company managing their supply chain for good.

**When/Where:** 12:30 – 1:00pm Thurs, 3<sup>rd</sup> Dec; Online

**More:**

[https://zoom.us/webinar/register/1816061751503/WN\\_OTWwUsRyRhMtmQp9GFUXnA](https://zoom.us/webinar/register/1816061751503/WN_OTWwUsRyRhMtmQp9GFUXnA)

**Source:** Ashish Kundalkar, Toitu, 24<sup>th</sup> November 2020.

## Don't Tell the Kids they Have to Fix It'

“A conversation at the dinner table was what made top lawyer Jenny Cooper truly mad about the climate crisis.

“I was at home with my partner and ... . my two stepchildren and something came up on the news about climate change. My partner said to them, ‘You guys, your generation is going to have to fix this.’

“At the time the children were 10 and 12, and Cooper thought giving them the burden of solving decades of global inaction was a little much.

“I just said, ‘You can't tell them this is all on them!’ This is something we need to fix. I mean, here we are sitting very comfortably and in our house with our jobs and we have very comfortable lives’, she told *Stuff's* One Hot Minute podcast.

“And what have we been doing over the last 20 years? Don't tell the kids they have to fix it.’

“The result of that conversation was Lawyers for Climate Action, a group founded to agitate for change. If there is one thing lawyers know how to do, it is read the evidence, Cooper said. She had been reading the evidence on climate damage for years before, two years ago, she and a fellow Queen’s Counsel, James Every-Palmer, founded the lobby group. ....

**More:** [www.stuff.co.nz/environment/climate-news/123295280/dont-tell-the-kids-they-have-to-fix-it--the-dinner-table-conversation-behind-a-lawyers-climate-conversion](http://www.stuff.co.nz/environment/climate-news/123295280/dont-tell-the-kids-they-have-to-fix-it--the-dinner-table-conversation-behind-a-lawyers-climate-conversion)

**Source:** Forever Project, 13<sup>th</sup> November 2020.

**Editor:** The same could apply to other professions and callings including accountants.

## Report Shows ‘Green’ Banks Growing Rapidly in Numbers and Importance

“A new report finds while governments and financial institutions are labouring hard to unlock the investment needed to meet climate and sustainable development goals, green banks can efficiently and effectively help overcome market barriers and channel investments into low carbon technologies, thereby accelerating global efforts to meet climate goals outlined in the landmark Paris Agreement.

“*The State of Green Banks 2020*, published by Rocky Mountain Institute, Green Finance Institute, and the Natural Resources Defense Council, provides a review of green bank activities and their potential worldwide. A green bank is a specialised financing institution which acts as the focal point for scaling up domestic investment in climate solutions.

“The report reviews the impact and development of green banks in 36 countries. It aims to provide an understanding of green bank activities around the world that policymakers, funders, development finance institutions, and others can use to further the global green bank movement. It makes the case for green banks by highlighting the application of different green bank models across multiple geographies. In addition, the report hopes to help guide the development of the Green Bank Design Platform, which aims to support governments and institutions in the establishment of green banks and other green financing vehicles.

“Currently, there are 27 operational green banks around the world which have invested more than \$20 billion to date in new technologies ranging from rooftop solar to vehicle electrification and energy efficiency. ....

**More:** [www.environmentalleader.com/2020/11/report-shows-green-banks-growing-rapidly-in-numbers-and-importance/](http://www.environmentalleader.com/2020/11/report-shows-green-banks-growing-rapidly-in-numbers-and-importance/) plus <https://rmi.org/insight/state-of-green-banks-2020/> 7.3Mb, 76 pages

**Source:** *Environmental Leader*, 13<sup>th</sup> November 2020

**Editor:** Has a case study about Australia and several minor mentions of NZ.

## Climate Explained: Why do Humans Instinctively Reject Evidence Contrary to their Beliefs?

"These are three very significant questions. They could be answered separately but, in the context of climate science, they make a powerful trilogy. ....

"At odds with each other .....

"Climate science denial .....

"Yes, you can engage people .... and change their mind ....

"Don't lose sight of the truth. Let's be clear, trying to understand how someone thinks is not about meeting them halfway on everything. The truth still matters.

"In the case of climate change, we know the planet is warming, the consequences of this warming are very serious and humans contribute significantly to it.

"We like to think of ourselves as rational creatures, and we are. But that rationality is not devoid of emotional contexts. Indeed, we seem to need emotions to be rational.

"For this reason, facts alone are not as convincing as we would like them to be. But facts coupled with respect, understanding and compassion can be enormously persuasive.

**More:** [www.stuff.co.nz/environment/climate-news/123357079/climate-explained-why-do-humans-instinctively-reject-evidence-contrary-to-their-beliefs](http://www.stuff.co.nz/environment/climate-news/123357079/climate-explained-why-do-humans-instinctively-reject-evidence-contrary-to-their-beliefs)

**Source:** Forever Project, 13<sup>th</sup> November 2020. 

## How can Government Policy Interventions Encourage Kiwi Consumers to Make Choices that Result in Lower GHG Emissions?

"This is the 2021 essay topic for the Dr Ed Hearnshaw Prize.

"Dr Ed was a highly regarded public sector economist who spent many years working within the MfE offering insightful and rigorous economic analysis across environmental economics topics, most recently co-leading the economic evidence base to support the Zero Carbon Act. His more recent role was as Chief Economics Advisor to the PCE.

"Ed died tragically at 43 in a tramping accident, in June 2020.

"Entry is open to:

1. All under and post graduate university students engaged in tertiary study (diploma, bachelors, masters or PhD level) at a NZ tertiary education institution
2. All tertiary education graduates (NZ or overseas) who were enrolled between Jan 2018 – Jan 2020, and
3. All employees in, or contractors to, NZ public sector agencies, research agencies, consultancies and businesses in the first 3 years of their professional working career.

**Prize value:** NZD\$2000 for the winning essay

**Entries Close:** Midnight NZT, 11<sup>th</sup> January 2021

**More:** <https://gen.org.nz/dr-ed-hearnshaw-annual-prize/>

**Source:** Penny Nelson, LinkedIn post 10<sup>th</sup> Nov. 

## Five Roles [Jobs] at SBC

"It's an exciting time for Sustainable Business Council and the Climate Leaders Coalition. We have created a number of new roles to help roll out our revamped strategies.... So if you have skills (or know anyone who does) in climate leadership, communications or keeping a team running smoothly, apply by 30<sup>th</sup> November;

- Executive Assistant
- Head of Climate action
- Advisor Climate Action
- Manager Climate action
- Advisor Communications and Social Media

**More:** <https://www.seek.co.nz/jobs?advertiserid=46119383>

**Source:** SBC Weekly Pānui, 19<sup>th</sup> November 2020. 

## Sustainability Reporting is for Everyone

"To help smaller businesses capture the benefits of meaningful sustainability reporting, Proxima's new 6-page report shows how frameworks like GRI, <IR> and Future-Fit can be used to communicate non-financial value creation and performance in a simple and appealing way.

**More:** <https://proxima.global/about/about-sections/the-proxima-way/Proxima%202020%20Sustainability%20Report%20November.pdf>

**Source:** SBC Weekly Pānui, 19<sup>th</sup> November 2020.

**Editor:** Attached to the report is an equally impressive appendix for this 5 person firm. Well done! 

## Mapping Project Drawdown Solutions to the Sustainable Development Goals

"A new paper by Project Drawdown maps Drawdown's global climate solutions to the UN Sustainable Development Goals (SDGs), highlighting the importance of addressing global warming and the necessity of collaborative partnerships to create a sustainable future. Partnerships at the local, regional, and international levels can support implementation of Drawdown solutions and progress towards the SDGs.

**More:** <https://web.cvent.com/event/d5ec5ada-5262-4a58-9972-4d8d62db5b25/summary> plus <https://www.ncsedrawdown2021.org/> and <https://docplayer.net/194977859-Drawdown-s-system-of-solutions-helps-to-achieve-the-sdgs.html> 25 pages

**Source:** NCSE, 18<sup>th</sup> November 2020. 

## No Excuses Left say Farmers as Warming Tops 1.4°C

"Farmers [in Australia] say the Federal Government has no alternative but to embrace a green recovery, amid news that Australia's temperatures have already warmed 1.44°C since 1910.

"Farmers for Climate Action Chair Charlie Prell said: 'Every new report on climate change tends to be more dire than the last, and this new research from CSIRO and the Bureau of Meteorology is no exception. ...

**More:** <https://farmersforclimateaction.org.au/media-release/no-excuses-left-say-farmers-as-warming-tops-1-4-degrees>

**Source:** eco-Voice 20<sup>th</sup> November 2020. 

## The Dark Under-belly of the Illicit Trade in F-gases

"In its crackdown on planet-warming fluorinated gases, the EU introduced annual quotas in 2018, hoping the resulting price increase would encourage the use of greener refrigerants. But instead of a green transition, the move has generated a black market economy raking in the surplus.

"A renewed push at EU level to shift towards less polluting refrigerants, planned for late 2021, should help customs authorities come down hard on smugglers, the industry hopes.

"Illegal imports have been piggybacking on the fact that prices were very high mainly in 2017-18 and these products are freely available in China', said ...

"The illegal market could equate approximately a third of the formal market, according to a report by economics consultancy Oxera commissioned by the EFCTC.

"Eurostat imports and Chinese exports data reveal HFCs illegal imports could represent up to 34 million tonnes of CO<sub>2</sub>e annually, a surplus which doesn't match with normal market dynamics. ...

**More:** [www.euractiv.com/section/climate-environment/news/the-dark](http://www.euractiv.com/section/climate-environment/news/the-dark)

**Source:** Carbon News, 11<sup>th</sup> November 2020.

**Editor:** 'F-Gases' or Fluorinated gases are refrigerants. They are greenhouse gases which have severe adverse climate change impacts. 

## Is Your Wardrobe Killing the Planet?

"The evidence against your wardrobe is compelling. You don't need to be a forensic scientist to see the giant environmental footprint created by the fashion industry. For starters it is the second-largest consumer of water worldwide and produces about 20% of global waste water. And, that's often polluted.

"Remember those expensive looking jeans? It took about 10,000 litres of water to grow the cotton to make them. That's more water than the average person drinks in 10 years! That high water use has come at a price. For example, cotton farming in central Asia has used up so much water from the Aral Sea – one of the world's four largest lakes – that it is now little more than desert and a few small ponds. Meanwhile, washing clothes releases ... the equivalent of 50 billion plastic bottles.

"The fashion industry is also one of the largest contributors to global warming, boasting greenhouse gas emissions which exceed both aviation and shipping.

"So, by the time you bought those jeans, they already had a long rap sheet of environmental crimes. However, ...

**More:** <https://sustainable.org.nz/sustainable-business-news/is-your-wardrobe-killing-the-planet/>

**Source:** SBN, 5<sup>th</sup> November 2020. 

## Eateries Asked to Carry 'haze-free' Signage

"Food and beverage businesses in Singapore which use sustainable palm oil are being asked to carry signage indicating they are 'haze-free', ... to stop haze [from Indonesian smoke].

"The campaign aims to encourage Singapore's many eateries to promote their use of palm oil that is grown in ways which do not harm forests or people to their customers ...

**More:** [www.eco-business.com/news/singapore-eateries-that-use-sustainable-palm-oil-asked-to-carry-haze-free-signage/](http://www.eco-business.com/news/singapore-eateries-that-use-sustainable-palm-oil-asked-to-carry-haze-free-signage/)

**Source:** eco-Business.com, 11<sup>th</sup> November 2020.

**Editor:** The idea could have merit in other countries too. 

## Moving Towards a Sustainable Financial System

"The Sustainable Finance Forum (SFF), a project launched by The Aotearoa Circle in collaboration with some of New Zealand's largest businesses, has recently released a Roadmap for Action. The report outlines key recommendations to achieve, and accelerate, the transition to a sustainable financial system by 2030. The Roadmap concludes 22 months of collaborative and voluntary work of the SFF. Access the Roadmap for Action Final Report 2020 here.

This session covered:

- What is meant by a 'Sustainable Financial System'
- Why the system is so important
- About the Roadmap for Action
- Unpack its key recommendations as they apply to finance professionals
- How businesses can (and need to) play a part in the move towards a sustainable financial system

Panellists;

- Pip Best, Oceania Climate Change and Sustainability Services Director at Ernst & Young
- Erica Miles, Director at West Nine Consulting Limited

**When/Where:** Recorded 12:00 – 1:00 pm, Fri 20<sup>th</sup> Nov.

**More:** [www.charteredaccountantsnz.com/news-and-analysis/news/covid19-sharing-knowledge-webinar-sessions-new-zealand](http://www.charteredaccountantsnz.com/news-and-analysis/news/covid19-sharing-knowledge-webinar-sessions-new-zealand) 1hr 2min, plus 6.7Mb *PowerPoint* at [www.charteredaccountantsnz.com/-/media/7bf66a5a39c844b0b913d3bcd95c76d.ashx](http://www.charteredaccountantsnz.com/-/media/7bf66a5a39c844b0b913d3bcd95c76d.ashx)

**Source:** CA ANZ 30<sup>th</sup> October 2020. 

## The Right to Repair

Extensive article with numerous references about the right to repair mechanical, electronic equipment and similar.

"Many corporations design for obsolescence and also restrict repair rights to their own technicians using special tools and software which is not made available to other repair people. They then extract monopoly profits from hapless owners of their products. Parts and repair prices are often so expensive that it is often cheaper to dump and buy a new product than it is to freight the object for repair and find an authorised repairer....

"Consumer NZ has identified some of the problems with access to spare parts and your right to repair and identified some loopholes in the Consumer Guarantees Act (CGA) which need fixing. They would like to see the CGA amended to require all manufacturers to have spare parts for products for a reasonable period, especially for common faults.

"The Australian Productivity Commission is undertaking an inquiry into 'consumers' ability to repair faulty goods and to access repair services at a competitive price'. An issues paper is due this month with submissions closing in January 2021. ....

**More:** <https://mailchi.mp/eco.org.nz/tieke-eco-alerts-events-11-november-817920> plus <https://arstechnica.com/cars/2020/11/massachusetts-votes-to-extend-right-to-repair-law-to-connected-cars/>

**Source:** Topio Networks, 12<sup>th</sup> November 2020. 

## The Future of Sustainability Disclosure is here

"Attend the 5<sup>th</sup> annual SASB Symposium; a premiere forum to discuss the future of sustainability disclosure for the capital markets. This year, the Symposium will be held as a dynamic virtual convening consisting of a half-day live program, interactive workshops, and an on-demand content library. Via this virtual symposium, we hope to bring together even more market participants from across the globe with unique and varied perspectives on sustainability disclosure.

"Conversations around the financial materiality of sustainability information and its relevance to the capital markets are taking place across the globe. The SASB Symposium is an intellectual forum where stakeholders – and skeptics – can debate and discuss evolving thinking around sustainability disclosure. Join companies, institutional investors (both asset owners and asset managers), and advisors to discuss how material sustainability factors impact value, how to ...

**When/Where:** 30<sup>th</sup> November with main session 9:00 – 1:00pm EST on 1<sup>st</sup> December 2020; Online

**More:** [www.sasb.org/symposium/](http://www.sasb.org/symposium/) plus [www.sasb.org/symposium/2020-symposium/](http://www.sasb.org/symposium/2020-symposium/)

**Note:** Extensive on-demand library content available to registrants; 'The Symposium content library will feature digestible, engaging videos from leading experts. Content in the library will be available for Symposium registrants to access between 30<sup>th</sup> November and 28<sup>th</sup> February 2021. 

## Focus on Water Risk

"According to the UN, a quarter of the world's population is now using water much faster than natural sources can be replenished. Climate change, growing populations, expanding cities and mass-farming will only exacerbate this, and in many regions of the world we're either facing, or will soon face a water crisis. ...

**More:** <https://reutersevents.com/events/reports/docs/magazine-november-2020.pdf> 52 pages, 2.8Mb

**Source:** Reuters Events, 14<sup>th</sup> November 2020. 