

# Sustainability Matters

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Business achieving a tomorrow for tomorrow's children

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## Peak Accounting Body Commits to UN's Sustainable Development Goals

"On 1<sup>st</sup> December, their 116<sup>th</sup> birthday, ACCA [head-quartered in London] pledged their commitment to the SDGs – the UN's call for a decade of action to deliver the global goals – by setting out a number of specific commitments.

"We will leverage the power of our community to contribute to the global goals. Our commitments are a work in progress: we'll unite around these to ensure we play our part in delivering a thriving, sustainable future for the profession and for the world, and we'll report our shared progress each year in ACCA's annual integrated report.

"We recognise the importance of all 17 interconnected SDGs. And collectively, ACCA and its community can make our most significant contribution towards the achievement of nine of them. ...

"One being SDG 13: Climate action – Take urgent action to combat climate change and its impacts. Our commitments: We will embed green finance in our qualifications and learning products to improve capability across the profession for climate action.

"We will advise and support governments and regulators to develop and adopt the regulations and reporting practices needed to transition to a Net Zero carbon economy. At ACCA, we're committing to becoming Net Zero by 2030.

**More:** [www.accaglobal.com/gb/en/about-us/sustainable.html](http://www.accaglobal.com/gb/en/about-us/sustainable.html) plus <https://abmagazine.accaglobal.com/global/articles/2020/ab-dec-2020/acca/acca-commits-to-sustainable-development-goals.html> and [www.accaglobal.com/gb/en/news/2020/december/ACCA-UNSDGs-Commitments-Dec2020.html](http://www.accaglobal.com/gb/en/news/2020/december/ACCA-UNSDGs-Commitments-Dec2020.html)

**Source:** Maurice Cheong, ACCA, 1<sup>st</sup> December 2020. 

## The Real Looting in America is the Walton Family

"GAO Report Details How Taxpayers Subsidize Cruel Low Wages of Corporate Giants.

"Pinpointing a reality denounced as 'morally obscene' by Sen. Bernie Sanders, a new government study shows how some of the nation's largest and most profitable corporations – including Walmart, McDonald's, Dollar General, and Amazon – feast upon taxpayer money by paying their employees such low wages that huge numbers of those workers throughout the year are forced to rely on public assistance programs such as Medicaid and food assistance just to keep themselves and their families afloat.

"According to a statement from Sanders' office, the study carried out by the Government Accountability Office – *Millions of Full-time Workers Rely on Federal Health Care and Food Assistance Programs* – found [millions of workers] earned wages so low they qualified for federal benefits.

"The real looting in America is the Walton family becoming \$63 billion richer during a pandemic ...

**More:** [www.commondreams.org/news/2020/11/19/real-looting-america-walton-family-gao-report-details-how-taxpayers-subsidize-cruel](http://www.commondreams.org/news/2020/11/19/real-looting-america-walton-family-gao-report-details-how-taxpayers-subsidize-cruel)

**Source:** Editor, 1<sup>st</sup> December 2020. 

## IIRC and SASB Intend to Merge in Major Step towards Simplifying Corporate Reporting

"The International Integrated Reporting Council (IIRC) and the Sustainability Accounting Standards Board (SASB) today [25<sup>th</sup> November] announced their intention to merge into a unified organisation, the Value Reporting Foundation, providing investors and corporates with a comprehensive corporate reporting framework across the full range of enterprise value drivers and standards to drive global sustainability performance.

"In an era where the impacts of a global pandemic, climate change and growing inequality are intensifying, intangible value and the need for data-driven sustainability information have grown in importance. Capital markets demand evidence-based, market-informed, and transparent data in order to deliver long-term value to shareholders while also helping secure the future of our people and our planet – reporting is an important means to this end. 'Information is the lifeblood of good decision making. Capital markets are hungry for information linked to enterprise value creation, but they cannot easily digest what comes from a fragmented reporting landscape', says Robert K. Steel, Chair, SASB Foundation Board of Directors. 'This merger is an important step towards businesses and investors communicating with clarity and ease about the issues that matter most to financial performance.'

"The Value Reporting Foundation will merge the SASB and IIRC into a credible, international organisation which maintains the Integrated Reporting Framework, advocates integrated thinking, and sets sustainability disclosure standards for enterprise value creation. The merger directly responds to calls from global investors and corporates to simplify the corporate reporting landscape, providing the market with a clear solution for communicating about the drivers of enterprise value. ....

"The <IR> Framework and the SASB Standards are complementary.

"The merger will progress the work of the CDP, CDSB, GRI, IIRC, and SASB in the *Statement of Intent to Work Together Towards Comprehensive Corporate Reporting*, which outlines a 'vision' for a comprehensive corporate reporting system.

"The Value Reporting Foundation could eventually integrate other entities focused on enterprise value creation, and the Foundation and CDSB have both expressed exploratory discussions in the coming months....

"By merging two organisations focused on enterprise value creation, we hope to clarify the field. We stand ready to engage with the efforts of the IFRS Foundation, IOSCO, EFRAG, and others working towards global alignment on a corporate reporting system. ...

**More:** <https://integratedreporting.org/news/iirc-and-sasb-announce-intent-to-merge-in-major-step-towards-simplifying-the-corporate-reporting-system/> plus [www.globalreporting.org/about-gri/news-center/2020-11-25-gri-welcomes-consolidation-of-value-reporting-organizations/](http://www.globalreporting.org/about-gri/news-center/2020-11-25-gri-welcomes-consolidation-of-value-reporting-organizations/)

**Source:** Karen McWilliams, 26<sup>th</sup> November 2020

**Editor:** A positive step toward reducing complexity in an increasingly crowded market. 

## New Centre Advances Integrated Reporting to Build Trust in Business

"[29<sup>th</sup> October 2019] Deakin Business School launched a new Centre for Integrated Reporting [ <IR> ], with the aim of making the innovative integrated reporting model the 'new normal' in Australia.

"The Centre's inaugural Executive Director Professor Barry Cooper said the widespread implementation of <IR> could be a key enabler of restoring community trust in business, especially following reports of corporate misconduct unearthed as part of the recent Banking Royal Commission.

"Professor Cooper said <IR> was a corporate reporting model that involved integrated thinking about an organisation's operations.

"It goes beyond traditional financial and sustainability reporting to give more insight into an organisation's strategy, resources and relationships, risks and opportunities, business model, governance and operations, leading to improved productivity, investor confidence and community engagement", he said.

"If <IR> had been more widespread previously, I believe the examples of corporate misbehaviour that came out of the Banking Royal Commission may have been avoided.

"Traditional financial reporting is picture of the past. <IR> takes that further to give a transparent picture of what organisations are working towards. That's critical information for investors, and in fact all stakeholders including customers, employees and regulators, and is also an important way to build trust in the community.' .....

"Deakin has also been running courses on <IR> since 2017, and will expand this education offering under the new centre. ....

"Mr Stanhope said the Centre would place Deakin as the primary recruiting ground for graduates with Integrated Reporting skills, which will be at the core of skillsets required in organisations in the years to come.

"Deakin believes this will be the new norm in Australia and the world, and that's why we're leading the charge. To do that we'll need to really invest in knowledge and skill development, both in the current and future workforce', he said.

### More:

- [www.deakin.edu.au/about-deakin/media-releases/articles/new-centre-advances-integrated-reporting-to-build-trust-in-business](http://www.deakin.edu.au/about-deakin/media-releases/articles/new-centre-advances-integrated-reporting-to-build-trust-in-business)
- [www.deakin.edu.au/business/research/deakin-integrated-reporting-centre](http://www.deakin.edu.au/business/research/deakin-integrated-reporting-centre) - Advisory Board members are drawn from IIRC, ACCA, CA ANZ KPMG, AASB and others.
- Deakin Business School partners with KPMG to foster Integrated Reporting research [www.deakin.edu.au/about-deakin/news/articles/deakin-business-school-partners-with-kpmg-to-foster-integrated-reporting-research](http://www.deakin.edu.au/about-deakin/news/articles/deakin-business-school-partners-with-kpmg-to-foster-integrated-reporting-research) 5<sup>th</sup> October 2016
- Michael Bray [www.deakin.edu.au/about-deakin/people/michael-bray](http://www.deakin.edu.au/about-deakin/people/michael-bray)
- MAA267 - Integrated Reporting and Value Creation (2021) [www.deakin.edu.au/courses/unit?unit=MAA267](http://www.deakin.edu.au/courses/unit?unit=MAA267)
- Business Reporting Leaders Forum [Australia] September 2020 meeting slides presentation by Jonathan Labrey Chief Strategy Officer, IIR [www.brif.net/links/BRLF-29-September-2020.pdf](http://www.brif.net/links/BRLF-29-September-2020.pdf)
- Integrated Reporting Education Australia – Training License: Australia and New Zealand [2016] <https://integratedreporting.org/profile/integrated-reporting-education-australia/>

**Source:** Maurice Cheong, ACCA, 3<sup>rd</sup> December. 

## Disclosing Financially Material Water-related Information in Corporate Reporting

"Amidst increasing pressure from global markets for reporting standards harmonisation, CDSB invites you to become an active participant in the development of the CDSB Framework application guidance on water-related disclosures. This work will build on and complement existing global standards, frameworks and recommendations, while also embracing the critical concepts of water stewardship.

**Feedback closes:** 1<sup>st</sup> March 2021

**More:** [www.cdsb.net/events/1115/advancing-disclosure-financially-material-water-related-information-corporate-reporting](http://www.cdsb.net/events/1115/advancing-disclosure-financially-material-water-related-information-corporate-reporting) plus [www.cdsb.net/waterconsultation](http://www.cdsb.net/waterconsultation) 48 pages, 1.202Mb

**Source:** Karen McWilliams, 26<sup>th</sup> November 2020. 

## Climate Change Commission – Online Events

"With our consultation period approaching, we are running a series of online events that are accessible to everyone. They mark the beginning of us sharing our thinking with Aotearoa before our draft advice to government is publicly released;

- Rangatahi for climate action, 12-1pm, Mon 7<sup>th</sup> Dec. If you know a young person who wants to get their message about our climate to the Government, this is their chance. Come along and hear some of our younger team members talk about the future they want for Aotearoa, and how they are working to make it happen.
- The science and getting to 1.5°C, 1-2pm, Wed 9<sup>th</sup> Dec. Come and listen to our expert panel talk through our approach to reducing greenhouse gases and meeting the international target of limiting global warming to 1.5°C.
- The big decisions, 12-1pm, Friday 11 Dec. How quickly should Aotearoa act and what's our role in the international effort to tackle climate change? Listen to Commission Chair Rod Carr talk through some of the big decisions we will have to make as a nation.

"If you missed these sessions, don't worry – you can watch the recordings.

**More:** [www.climatecommission.govt.nz/news/want-to-register-for-an-upcoming-event-or-take-a-look-at-our-previous-events/](http://www.climatecommission.govt.nz/news/want-to-register-for-an-upcoming-event-or-take-a-look-at-our-previous-events/)

**Source:** Climate Change Commission, 2<sup>nd</sup> December. 

## *In the Eye of the Storm: Reflections from the Second Pacific Climate Change Conference*

"A new book, which will provide a rich exchange of diverse ideas on how to tackle climate and its multifaceted impacts, will be launched in person and online during the Third Pacific Ocean Pacific Climate Change Conference [October 2020] on the theme 'Blue Pacific, Climate Action for Climate Resilience', held online later this month.

"The book, titled *In the Eye of the Storm - Reflections from the Second Pacific Climate Change Conference*, is a compilation of the contributions of some of the keynote speakers at the Second Pacific Climate Change Conference, held in Wellington in 2018. It is co-edited by Professor of Law Alberto Costi and Professor of Physical Geography James Renwick, both from Te Herenga Waka – Victoria University of Wellington. ...

**More:** [www.sprep.org/news/new-book-to-be-launched-at-the-2020-pacific-ocean-pacific-climate-change-conference](http://www.sprep.org/news/new-book-to-be-launched-at-the-2020-pacific-ocean-pacific-climate-change-conference) plus [www.wgtn.ac.nz/law/research/publications/about-nzaci/publications/in-the-eye-of-the-storm-reflections-from-the-second-pacific-climate-change-conference](http://www.wgtn.ac.nz/law/research/publications/about-nzaci/publications/in-the-eye-of-the-storm-reflections-from-the-second-pacific-climate-change-conference)

**Source:** John Howell, 27<sup>th</sup> November 2020.

**Editor:** Includes chapters [papers] by Sir Geoffrey Palmer, James Renwick, and John Howell among others. 

## Working From Home: What's Your Carbon Footprint?

"Working from home saw an 8% jump in residential energy demand as office life became more digital.

"While ditching physical meetings to dial in might mean fewer cars on the road – is it as virtuous as we think?

"Microsoft, Google, Teams, emails, Zoom, phone calls are now our working reality.

"Whether working from the office or logging on from home, Covid-19 has made the workplace more digital. There are virtual conferences and meetings have moved from the boardroom to video platforms.

"Dr Rabih Bashroush from the University of East London worked out a one hour Zoom call between two people on PCs in London had the same carbon footprint as driving a car 2km or taking a train 10km.

"The other sting – our devices rely on energy to operate all the time – and so does the content we create and view.

"To put it in perspective, Bashroush told Nine to Noon he had also done some sums on the most watched video on Youtube – the song Despacito, which has been viewed 7 billion times.

"The energy consumed to view that clip was 900 GWh, that's the energy consumption of five African countries.' ...

"I don't think we have a final answer as to whether all this working from home offsets the energy that is being used in transportation, because you're actually adding to the energy that's needed to provide all these services.'

"With our reliance on digital communication set to grow, experts indicated the environmental impact of our online lives might require intervention on a government level.....

**More:** [www.stuff.co.nz/environment/climate-news/300169979/working-from-home-whats-your-carbon-footprint](http://www.stuff.co.nz/environment/climate-news/300169979/working-from-home-whats-your-carbon-footprint)

**Source:** Forever Project, 4<sup>th</sup> December 2020. 

## Meet the Mercedes AA Class Sedan

This is a 'brilliant' 2minute item about Mercedes and batteries.

**More:** [www.nzautocar.co.nz/autocar-news-app/meet-the-mercedes-aa-class-sedan](http://www.nzautocar.co.nz/autocar-news-app/meet-the-mercedes-aa-class-sedan)

**Source:** Bruce Gilkinson, 7<sup>th</sup> December 2020. 

## Countdown Commits to Green Buildings

"New Zealand supermarket Countdown has started work on building its first Green Star-rated supermarket in Richmond.

"The 3450sqm store will open mid next year and is part of the Woolworths Australia-owned group's plan to cut carbon emissions by 63% by 2030. The sustainable supermarket is being constructed with an international rating system for its design and building operation as well as its fit out.

"Green Star is a useful tool that has helped us plan, design and build our Richmond store in a completely different way. It has encouraged us to try new technologies and building practices, and we aim to learn from this and apply these learnings to new builds for Countdown going forward',. ...

**More:** <https://insidefmcg.com.au/2020/12/02/countdown-starts-work-on-new-zealands-first-green-star-rated-supermarket/>

**Source:** *SBC Weekly Pānui*, 3<sup>rd</sup> December 2020.

**Editor:** It is however an additional supermarket. 

## Advertisements Harm the Planet

"Like them or loathe them, advertisements are everywhere. And they're worsening the climate crisis, say social scientists. ....

**More:** [www.eco-business.com/news/advertisements-harm-the-planet-researchers-say/](http://www.eco-business.com/news/advertisements-harm-the-planet-researchers-say/)

**Source:** eco-Business.com, 2<sup>nd</sup> December. 

## Online Giants and Tech Powerhouses in Eye of the Storm as UK Battles e-waste Tsunami

"The [UK] Environmental Audit Committee (EAC) has today [26<sup>th</sup> November] published its report on Electronic Waste and the Circular Economy, having found the UK is lagging behind other nations in embedding a circular economy of use, reuse and recycle for small electronics, which has a vital role in protecting the environment. [This is a 'must read'.]

**More:**

<https://committees.parliament.uk/committee/62/environmental-audit-committee/news/136508/online-giants-and-tech-powerhouses-in-eye-of-the-storm-as-uk-battles-ewaste-tsunami/> plus <https://publications.parliament.uk/pa/cm5801/cmselect/cmenvaud/220/22002.htm> 79 pages, 1.96Mb

**Source:** Ronald Ainsbury, 26<sup>th</sup> November 2020

**Editor:** 27 recommendations, plus at page 6 a challenging infographic. 

## COVID Quiets the Cruise Industry: How 'Going Back to Normal' Should Not be a Given

"With travel and movement restrictions in place during the global pandemic, there has been a noticeable reduction in traffic via road, rail and air routes; the sound from which usually dominates the background noise in our day-to-day lives.

"We have been able to hear birds singing and other animals chattering in the morning and throughout the day – a daily reminder of the variety of ways and distances which wildlife communicate across, but is so often drowned out by human-generated noise. And if we can now hear the sounds and songs of nature, it means those animals can hear each other more clearly and from further away.

"Noise pollution is invisible to the eye, but it drowns out the sounds of nature and excessive noise from human activities impedes natural sounds or the perception of natural sounds by wildlife.

"This phenomenon is most apparent to us when it occurs in the air, but noise pollution is also a huge issue and major threat in the ocean. Sound travels much further and faster underwater than in air, and is vitally important to marine animals for communicating and navigating. ....

"Between 1960 and 2000, ocean noise levels have doubled every 10 years in many areas. This has drastically reduced the 'communication space' available to marine animals – the distance over which individuals can communicate with one another and their ability to detect, recognise and distinguish a vocalisation or signal. For example, blue whales could once communicate with each other over entire oceans, but today the distance over which they can hear one other has shrunk by 90% because of underwater noise pollution. This means breeding opportunities and choice are reduced or lost and, for an endangered species, this can have population-level implications. ...

"The good news is underwater noise and ship strike risk can both be greatly reduced by ships slowing down. ....

"After the Covid-19 storm has passed, there will be a huge opportunity to reshape how businesses such as the cruise industry restart operations – 'going back to normal' should not be a given, as 'normal' wasn't working ecologically.

"The pandemic can be the wake-up call to make the changes needed to provide better protection for animals, people and the place we call home.

**More:** [www.stuff.co.nz/travel/green-travel/123490029/covid-quiets-the-cruise-industry-how-going-back-to-normal-should-not-be-a-given](http://www.stuff.co.nz/travel/green-travel/123490029/covid-quiets-the-cruise-industry-how-going-back-to-normal-should-not-be-a-given)

**Source:** The Forever Project, 27<sup>th</sup> November

**Editor:** Mirrors thinking I've had for years. 

## Micro-plastics Found Near Everest's Peak

"Even Everest: The roof of the world is not immune from two changes caused by humans: pollution from micro-plastics and a dramatic dwindling of the world's glaciers. That's what a team of 34 scientists have discovered there. Even at an elevation of 27,700 feet, Everest is contaminated with micro-plastics – the highest yet found on the planet. Much of the pollution comes from trace amounts of fibres shed by the clothing and gear of trekkers and mountaineers. The loss of ice, once thought safe at high altitudes, is particularly alarming. Today, the surface of the ice at base camp in Nepal sits more than 150 feet lower than it did 35 years ago.

**More:**

[www.nationalgeographic.com/environment/2020/11/microplastics-found-near-everests-peak-highest-ever-detected-world/](http://www.nationalgeographic.com/environment/2020/11/microplastics-found-near-everests-peak-highest-ever-detected-world/)

**Source:** *National Geographic*, 26<sup>th</sup> November 2020. 

## Care as Commons: A Brief Introduction

"A broader political economy of care can make visible the interdependence and reciprocity which are fundamental parts of our social world.

"Care creates an indispensable human bond; a way of expressing what is truly valuable in life. Yet today this social ethic of care is again under threat, whether by a decade of austerity, yawning inequality, or the regressive sentiments of right-wing politics. The current Covid-19 pandemic has intensified public focus on the strained relations between citizen and state, as well as the capacity of our health and social care systems to meet the needs of the population in humane, equitable and responsive ways.

"In the post-war era, an ethos of care and social responsibility featured in the construction of new settlements of public welfare following the devastation of World War 2. Over more recent decades, the value of care in the public domain has been gradually unravelling. Declining quality, rising costs, and service fragmentation drive the poor outcomes of privatised and centralised management regimes in home care, residential care, and nursing homes. Decades of clumsy top-down reorganisations and withdrawal of government support have seriously compounded matters and left many people in a state of avoidable suffering. How can citizens and stakeholders respond? ....

"The pandemic has made visible the many positive features of the [caring society](#) and our social nature. Now we need the responsive partner state which can structurally *see* and support a shift in welfare governance towards [Commons Transition](#): the critical value of carers and commoners.

**More:** [www.resilience.org/stories/2020-11-12/care-as-commons-a-brief-introduction/](http://www.resilience.org/stories/2020-11-12/care-as-commons-a-brief-introduction/)

**Source:** Post Carbon Institute, 26<sup>th</sup> November 2020. 

## Climate Change and Corporate Value: What Companies Really Think

"Much attention has been given to climate reporting and the need for financial institutions to better understand the risks and opportunities of the underlying investments.

"Less attention has been given to the companies themselves, the organisations which the financial institutions invest in or provide finance to, ....

**More:** [www.eversheds-sutherland.com/global/en/what/publications/decarbonization-report/index.page](http://www.eversheds-sutherland.com/global/en/what/publications/decarbonization-report/index.page) 44 pages, 7.28Mb Foreword by Mike Carney. NOTE: Need to register.

**Source:** Antz Rohan 24<sup>th</sup> November 2020

**Editor:** Page 5: 'Most senior executives believe their job security will be impacted to some extent by their ability to manage climate risk over the next five years' (80% think it will be a factor in keeping their jobs – page 18).... 

## Mixed Farming Beats Intensive Agriculture Methods

"Once again, researchers have shown that it should be possible to feed the human race and leave enough space for the rest of creation, simply by going back to centuries-old mixed farming practices.

"That would mean an end to highly intensively-farmed landscapes composed of vast fields that were home to just one crop, and a return to a number of once-traditional husbandry methods. It sounds counter-intuitive, but European researchers are convinced that it could be good value.

"They report in the journal *Science Advances* that they looked at more than 5,000 studies which made more than 40,000 comparisons between what they term diversified and simplified agriculture.

"And they found that crop yield in general either kept to the same level or even increased when farmers adopted what they called diversified practices of the kind that sustained subsistence farmers for many centuries.

"These include intercropping – different crops side by side – and multiple crops in rotation, strips of flowers to encourage pollinating insects, lower levels of disturbance of the soil and hedges, and forested shelter belts to encourage wildlife alongside farmland.

"The payoff? Better ecosystem services such as pollination, the regulation of crop pests by natural enemies, a more efficient turnover of nutrients, higher water quality, and in many cases better storage of carbon in ways which could mitigate climate change.

"This, of course, is not how big agribusiness delivers much of the world's food. ....

**More:** <https://climatenewsnetwork.net/mixed-farming-beats-intensive-agriculture-methods/>

**Source:** *Carbon News*, 24<sup>th</sup> November 2020. 

## 100-year-old Kiwi Business Leads the Way

"Auckland business Soar Print won the Climate Action Leader category at the Sustainable Business Network's 2020 Awards, proving SMEs can set the example for climate-positive business.

"[Soar Print] have taken their stewardship seriously, making climate action part of all of their operations. Fred says, 'We wanted to lead the way – lead the industry and be an exemplar for other Kiwi businesses.'

"They were the first New Zealand corporate printer to achieve Toitū CarbonZero certification – at the end of 2019, they'd smashed their own targets, reducing their greenhouse gas emissions by 55% compared to 2009, and saving over \$200,000 in fuel, metal plates, paper and energy. ....

"Fred says while they more than halved their emissions, in the same period they've increased output 25%. They've done that by seeking advice and doing the research needed to make clean and clever decisions. Fred says a prime example is when, 10 years ago, they were looking at bringing in a new stitching line. 'The first thing you do with new kit is look at the energy needs. Of course, the electrician told us we'd need a whole new power board and supply'. Instead, Soar brought in a consultant to do an energy audit. 'They identified areas of overuse and overnight we saved 10% of our electricity use, so didn't need the added fixed cost of the board and supply.'

**More:** <https://genless.govt.nz/stories-and-case-studies/stories/100-year-old-kiwi-business-leads-the-way/>

**Source:** EECA, 26<sup>th</sup> November 2020. 