

Sustainability Matters

Compiled and published by Ray Skinner, FCA

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Panama Legislates to Give Nature Rights

"In Panama, scientists, lawyers and politicians are working together to dismantle current legal systems and popular mindsets about Nature. And, they're collaborating to build it back better for the future of their country and the planet.

"It all started with Callie Veelenturf, an American marine conservation biologist and National Geographic explorer. While studying sea turtles in Panama, she witnessed harmful practices such as plastic pollution and fishing bycatch harming the environment and the animals that live there. ...

"Over the next two years, Veelenturf, developed and proposed the rights of nature to 'exist, persist and regenerate' be legally recognised. In the last week of February 2022 Panama's President Laurentino Cortizo signed the Rights of Nature into national law.

"Additionally, because western legal systems largely function under a 'rights-based' framework, recognising Nature's inherent rights provides the natural world (and people wanting to protect it) a legal basis with which to advocate for more protective policies and under which to bring causes of action, Bender told EcoWatch.

"So, what exactly does the law do?;

- Acknowledges Nature as a subject of law, with an inherent list of guaranteed rights to be safeguarded – including the rights to exist, persist, and regenerate her life cycles.
- Requires the state and all persons, whether natural or legal, to respect and protect Nature's rights.
- Authorises any legal or natural person (regardless of nationality) to represent the interests of Nature before the courts and authorities of Panama and to hold government and industry accountable for harm done. Allows for Nature to have standing.
- Creates a normative framework which enhances and complements the legal and judicial means, resources, and arguments available to environmental lawyers and activists.
- Shifts the national Panamanian mindset regarding a relationship with Nature from one of separateness and superiority to one of interconnection and interdependence.
- Establishes a list of Earth-centric principles to be upheld, including '*in dubio pro natura*', which means that when in doubt, one must act in favour of protecting Nature. In contrast with widely-held anthropocentric frameworks, which place humans centrally, Panama must now consider and respect planetary boundaries and benefit for the whole, not just human society, or industry, or the one percent.
- Establishes cosmovision and ancestral knowledge of Indigenous peoples must be an integral part of interpreting and applying the Rights of Nature.
- Furthers Panama's defences against the climate crisis.

"With this latest passage, Panama joins a number of other countries and governments which recognise the Rights of Nature. Some of these include Bolivia, Ecuador, Uganda, and Chile. Rights of Nature laws exist, in over 20 countries.

More: www.ecowatch.com/panama-nature-rights.html plus <http://harmonywithnatureun.org/rightsOfNature/>

Source: OD Action News, 27th March 2022

Global Accounting Bodies Urge Profession-wide Commitment to Reverse Nature Loss

"The chief executives of 10 of the world's leading accounting institutes have joined together to support a new call to action in response to the nature crisis, ahead of the upcoming UN Convention of Biological Diversity (CBD) COP 15.

"Working together as part of the Global Accounting Alliance (GAA), the CEOs are signing the call to action 'Nature is Everyone's Business' to signal the important role the profession plays in this crisis.

"The member bodies of the GAA, collectively represent over 1.4 million accountants and finance professionals in over 180 countries. The call to action involves advocating for and supporting the protection and restoration of nature through finance activities and investment decisions made by the business community.

"It ties in closely with the expectations of investors and other stakeholders for businesses to focus on environmental, social and governance issues – expectations that will only become stronger in the longer term.

"The joint statement calls upon professional accountants to act now to reverse the process of nature loss by helping the organisations they work for or with to protect, restore and promote the sustainability of natural resources. The statement summarises six key actions for professional accountants, including understanding how their organisations and clients impact and rely on nature. Professional accountants can also provide sound advice and services that contribute to an organisation's positive effect on nature.

"Accounting for nature and biodiversity is vital if we are to leave a sustainable planet and primary industries for the next generation. Just as accountants are playing a role in addressing climate change, so too can they help focus business attention on preserving healthy ecosystems', said Ainslie van Onselen, CEO, Chartered Accountants Australia and New Zealand (CA ANZ).

"In a united statement, the GAA CEOs said: 'We recognise our planet is being impacted by a three-fold crisis of a climate emergency, dramatic nature loss and rising social inequality.

"Addressing these challenges will require integrated thinking as companies reallocate resources, reorient production and reimagine their business models. We all depend on nature, but it is the poorest in the world who are disproportionately affected by its loss and impacted by climate change. Protecting nature must be a key consideration as we collectively move forward.'

"At the UN Convention on Biological Diversity COP15 in April/May 2022, the world has the opportunity to adopt a transformative international agreement on nature, and both businesses and governments must be included.

"As part of their joint statement, the GAA CEOs are committing to: 'Working with governments to establish and align coherent policy frameworks which accelerate business action to reverse the process of nature loss; build the profession's knowledge, understanding and awareness of nature loss; and provide professional accountants with training, support and

Continued next page.

infrastructure to value and embed nature in decision making and disclosure.

"The CEOs are also supporting the alignment of consistent global regulation and globally accepted disclosure frameworks that integrate nature, people and climate into corporate reporting.

More: www.charteredaccountantsanz.com/news-and-analysis/news/global-accounting-bodies-urge-profession-wide-commitment-to-reverse-nature-loss plus www.charteredaccountantsanz.com/-/media/f14e4645f07642ffb26e8cf025c5c5f8.ashx 2 pages 4.56Mb

With a vital role to play, professional accountants should commit to helping reverse the process of nature loss by;

- Understanding how their organisations and clients impact and rely on nature.
- Providing sound advice and services that contribute to an organisation's positive effect on nature.
- Providing relevant and meaningful decision-making information supporting investment that protects and restores nature.
- Actively supporting the alignment of investment and expenditure flows to nature-positive outcomes.
- Contributing to disclosure on biodiversity-related risks and impacts.
- Contributing to the efforts of an organisation to innovate and scale up products and technologies with a lower impact on nature.

Source: *Acuity*, 21st March 2022 [Published 3rd March].

Milked: White Lies in Dairy Land

"A young activist goes deep into dairy land where he takes on the giants of New Zealand's most powerful industry, and reveals how the sacred cash-cow industry has been milked dry. His journey exposes not only the sustainability crisis and the dangerous denial of impending agricultural disruption, but also what New Zealand and other countries can do to change their fate.

When/Where: Panel discussion 27th March 1hr 35min

More: <https://join.waterbear.com/milked> plus www.imdb.com/title/tt15567002/ 1hr 30min, Oct 2021

Source: Greenpeace, 22nd March 2022

Also: In 1982 New Zealand reached 'peak sheep', with 22 sheep per person. By 2014 the dairy industry had become a mainstay of the Kiwi economy, contributing 4% to the country's GDP and earning more than \$10 billion in export earnings. But at what cost? *Milked* follows young activist Chris Huriwai as he investigates how being the world's most successful exporter of milk may be 'failing' Aotearoa. Huriwai visits large dairying operations and talks to farmers and environmental advocates, including ecologist Mike Joy, outspoken rural writer Rachel Stewart and legendary British anthropologist Jane Goodall.' More at www.nzonscreen.com/title/milked-2021 with links to other movies of potential interest.

NZ's First Climate Solutions Directory

"A growing number of organisations are helping to power up New Zealand's transition to a low carbon future. We're shining a light on their contributions, while acknowledging there is much more work to do. Today [1st February 2022], we are releasing a *Climate Solutions Directory* for New Zealand, to positively support these efforts.

"It is our intention to update this initial directory periodically. If you would like yourself or your organisation listed, or removed, please email support@theleverroom.com

More: www.theleverroom.com/news/climatesolutionsdirectory

Source: *SBC Weekly Pānui*, 24th March 2022.

IFRS and GRI to Align Standards

"The IFRS Foundation and Global Reporting Initiative (GRI) have announced today [24th March 2022] a collaboration agreement under which their respective standard-setting boards, the International Sustainability Standards Board (ISSB) and the Global Sustainability Standards Board (GSSB), will seek to coordinate their work programmes and standard-setting activities.

"The IFRS Foundation, which announced at COP26 the establishment of the ISSB to develop a comprehensive global baseline of investor-focused sustainability disclosures for the capital markets, and GRI, the leading global standard-setter for multi-stakeholder focused sustainability reporting, further announced they will join each other's consultative bodies related to sustainability reporting activities.

"The agreement reflects the importance of ensuring compatibility and interconnectedness of investor-focused baseline sustainability information which meets the needs of the capital markets, with information intended to serve the needs of a broader range of stakeholders. The IFRS Foundation and GRI recognise the considerable public interest in aligning where possible their respective work programmes, terminology and guidance, helping to reduce the reporting burden for companies and to further harmonise the sustainability reporting landscape at an international level.

More: www.ifrs.org/news-and-events/news/2022/03/ifrs-foundation-signs-agreement-with-gri/

Source: IFRS, 25th March 2022

Editor: The underlining is mine.

SEC Proposed Rule for Mandatory Climate Disclosure by all U.S. Public Companies

"Climate risk is financial risk. Investors need transparency from U.S. companies on their greenhouse gas emissions and how they're addressing climate risk. By meeting investor demands for disclosure, transparent companies will be more competitive, innovative, clean. Climate disclosure is a critical step to help companies get ready for a net zero carbon economy.

"The U.S. Securities and Exchange Commission (SEC) just released a proposed rule for mandatory climate disclosure from all publicly listed U.S. companies, called The Enhancement and Standardization of Climate-Related Disclosures for Investors. The mission of the SEC is to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation. With this proposed rule, the SEC is responding to the need by investors for clear, consistent and comparable reporting from companies to produce useful investment insights and ensure financial markets can properly price and act on the physical and transitional risks and opportunities of climate change. ... [Much more.]

More: <https://ceres.org/sec>

Source: Ceres, 22nd March 2022

Editor: This may impact subsidiaries and suppliers based in other countries including Australia and NZ among others.

Architecture Built 1,000 Years Ago to Catch Rain

"Sometimes, if we look to how things were done thousands of years ago, it can help alleviate problems experienced today, in this case in India with on-going droughts. Architecture built 1,000 years ago to catch rain 'Stepwells' are now being refurbished to do the job they once did, capture and store water The old ways are making quite a difference.

More: www.goodnewsnetwork.org/indias-stepwells-are-being-revived-to-catch-rain-and-relieve-drought-conditions/

Source: *SnippETS*, 3rd March 2022.

Better Futures 2022 Report

"Kantar and SBC have released the *Better Futures 2022* report. The findings reveal Kiwis are increasingly worried about their economic and social wellbeing off the back of the ongoing Covid-19 pandemic. But despite the challenging context, personal commitment to living sustainability continues to track upwards, and concern about the impact of climate change has bounced back.

"A key takeout – Snapshot of NZ (page 37): With social, wellbeing and economic sustainability concerns intensifying amongst NZers-living more sustainably (particularly within financial means) will be a big driver of choice.

"However, concern for climate change has rebounded and NZers desire more action towards the climate goal.

"Companies need to identify social, economic and environmental issues which are relevant and meaningful to their sector at this point in time and to empower consumers to take action where they can.

More: www.kantarnewzealand.com/latest-thinking/better-futures/ 41 pages, 7.41Mb

Source: *SBC Weekly Pānui*, 24th March 2022. 

SME's Strongly Support Climate Change Action but are Confused How to Progress

"More than eight-in-10 (82%) small and medium-sized enterprises (SMEs) are concerned about the impact of climate change, with more than 43% very or extremely concerned, revealed the latest *MYOB SME Snapshot*.

"The survey captured responses from more than 500 local SME business owners and decision makers – only 18% said climate change was not a concern.

"After two years of survival mode and constant adaptation in the face of Covid-19, SME's finally have some space to map their steps forward on other issues affecting the country and economy, such as climate change.

"Facing a challenge like Covid-19 has exercised their big-picture-thinking muscle.

"Nearly half (48%) of local SMEs polled by MYOB currently have processes or systems in place to minimise their business's carbon footprint and/or improve sustainability, said the MYOB report.

"The current actions being taken by this group include

"Wider operational actions include reducing travel emissions by having staff work from home at least one day per week and operating a local supply chain to take the big-ticket overseas carbon footprint out of the equation.

"While SMEs are taking positive steps to help mitigate climate change, our Snapshot found 35% of SMEs think their business could do more to reduce its effect on climate change and there are still a number of small businesses which have no processes in place to improve sustainability at all, said Jo Tozer, Head of Go-To-Market at MYOB.

"As a starting point, businesses could start by having conversations with their employees to brainstorm

"Karen McWilliams, Business Reform Leader at Chartered Accountants Australia and New Zealand (CA ANZ) said scale plays a part in the prioritisation of climate initiatives.

"Larger organisations with sustainability requirements are likely to give preference to sustainable SMEs in their supply chain, and consumers are increasingly demanding sustainable products. A recent Colmar Brunton poll revealed almost half of New Zealanders say they have switched to brands which are more sustainable', she said.

More: www.interest.co.nz/business/114017/strong-support-climate-change-action-among-smes-many-are-confused-about-how

Source: *Toitū Envirocare Newsletter*, 24th March 2022. 

NZ Climate-related Disclosures – Your Say

The XRB is seeking feedback on New Zealand Climate Standard 1: Climate-related Disclosures (NZ CS 1).

Feedback by: 13th April

More: www.xrb.govt.nz/standards/climate-related-disclosures/strategy-and-metrics-and-targets-consultation-document/ 60 pages, 3.57Mb.

Source: *SBC Weekly Pānui*, 17th March 2022. 

Climate Finance Should Not be Made to Compete With Aid to Ukraine

"A little over four months ago, ministers from developed countries attending the Cop26 UN climate summit in Glasgow promised to scale up their climate support to developing countries.

"The promise was a critical part of the Glasgow Pact. But Russia's invasion of Ukraine on 24th February shifted priorities, challenging a commitment made to the world's most climate vulnerable nations.

"The war in Ukraine is a horrifying crisis which must be addressed by the world's most powerful nations. But its implications go far beyond the country's border, the humanitarian crisis and millions of displaced people.

"There are concerning repercussions for how the world confronts the climate crisis.

"In almost all developed countries, climate finance comes out of aid budgets. If wealthy nations are to increase climate finance, more development aid will be used to support efforts to cut emissions and cope with climate impacts in developing countries.

"Climate finance is now competing with much-needed relief to Ukrainian refugees and communities living under Russian shelling. If the pot of money for overseas development doesn't grow, there will be less money available for climate finance.

"Meanwhile, the US has already fallen short on its climate finance promise. President Joe Biden committed to provide \$11.4bn a year for climate finance in poor and vulnerable nations by 2024 –but still short of the country's fair share of \$45-50bn.

"Now, this just sounds like empty words. Earlier this month, Congress approved only \$1bn in climate finance for 2022 while agreeing on a \$13.6bn aid package to Ukraine.

"The war is further compounding a rise of global food prices, which reached an all-time high in February 2022. Around a quarter of global wheat exports come from Russia and Ukraine and disruptions to the wheat trade may tip some countries into famine.

"A global food crisis will require additional funds from wealthy nations to address and put more pressure on already limited aid budgets.

"The solution must be for wealthy nations to deliver new and additional climate finance,

"The war in Ukraine is horrific and humanitarian support to refugees and a transition away from Russian fossil fuels are necessary.

"However, the climate crisis is not on hold. Promises of additional climate finance must be kept. Both because the money is urgently needed, to enable mitigation and adaptation in developing countries, and because climate finance is part of the fragile political agreement on global efforts to limit global heating.

More: www.climatechangenews.com/2022/03/22/climate-finance-should-not-be-made-to-compete-with-aid-to-ukraine/

Source: *Climate Home News*, 26th March 2022.

Editor: Our donations similarly? 

Launch of SBN's *Circular Economy Directory*

"Transitioning to a circular economy is necessary but it's not easy. No business can successfully make that shift alone. That's where our new business-to-business Directory is going to make a big difference.

"It connects businesses seeking circular solutions to businesses which can help design out waste and pollution, keep products and materials in use and regenerate nature.

"The *Directory* will be the go-to place to find products and services which can help your business 'go circular'.

"At the launch you'll learn about the *Directory's* key features and get a preview of some of the products and services which are listed. We'll also be illustrating how circular economy innovators are working with businesses to help them 'go circular'. They are: ...

When/Where: 12:30 – 1:30pm, 12th April 2022. Online

More: <https://sustainable.org.nz/learn/events/join-the-online-launch-of-the-circular-economy-directory/>

Source: SBN, 24th March 2022.

Planes, Trains and the Climate Crisis – Why NZ Shouldn't be Closing its Railways

"For a people represented by a unique flightless bird, Kiwis do a lot of flying. While globally, aviation emissions represented just under 3% of carbon dioxide emissions in 2019, for New Zealand the figure was 12%. New Zealand ranks 6th in per capita aviation emissions, at one tonne of carbon dioxide per person, about 10 times the world average. It ranks 4th for per capita emissions in domestic aviation – just ahead of Canada, even though Canada is 40 times the size of NZ.

"Perhaps this is not surprising. New Zealand is far away from most population centres. It has a large tourist industry and a population with globally dispersed families – 27% of the population was born overseas, and an estimated one million Kiwis live overseas.

"But it is a problem, for there is no easy way to replace fossil fuels for long-haul flying. As John Vidal, the *Guardian's* former environment editor, points out, the only real option in the short to medium-term is less flying. ...

"So if the government sees the future of long-distance travel in New Zealand being almost solely dependent on planes, does it have a clear strategy for decarbonising domestic aviation? The draft *Emissions Reduction Plan* had few details, although it was acknowledged for land transport, the ETS (which also covers domestic aviation) will be unable to deliver the complete transformation required.

"Then, in November at Cop26 in Glasgow, New Zealand and 22 other nations joined the 'International Aviation Climate Ambition Coalition', committing, among other things, to 'preparing up-to-date state action plans detailing ambitious and concrete national action to reduce aviation emissions'.

"What would such a plan look like? In a new report, I look at all the options. Global interest in net zero aviation by 2050 is rising, and New Zealand needs a bold national plan to begin the rapid decarbonisation of regional travel. Given the significant challenges of reducing emissions from flying, that plan should include trains.

More:

www.theguardian.com/world/commentisfree/2022/mar/28/planes-trains-and-the-climate-crisis-why-new-zealand-shouldnt-be-closing-its-railways plus <https://planetaryecology859820530.files.wordpress.com/2022/03/avreview.pdf> *Managing New Zealand's greenhouse gas emissions from aviation*, 20th March 2022, 42 pages 1.30Mb and www.allrailways.co.nz

Source: Save Our Trains, 28th March 2022.

It's Time to Let the Kids Decide How Auckland Will Look in 2070

"A smooth public transport system. Dynamic tech and AI infrastructure. A transport network leading directly to disparate suburbs and cultural hubs. A showcase of diversity, so much so that you wouldn't need to fly overseas to experience Asia, or South America, or India. Fewer parks, far fewer cars. A huge focus on the environment.

"What should Tāmaki Makaurau look like in 2070? At a workshop in April last year, where bowls of pick n mix lollies and pizza sat on tables, that question was asked of a select group of rangitahi. They represented a swathe of Auckland's rising generation: a diverse mix of cultures covering those in their final years at school, university students and 20-somethings embarking on their careers.

"Izzy Fenwick, one of three advisers chairing that panel, describes a mix of hope and frustration in the room. For many, it was the first time they'd been asked their thoughts on the future of the city they're living in. 'They see a different way of doing things, but don't have any power to change', says Fenwick. 'They haven't been given any governance in the past.'

"That could be about to change. A new report released today [24th March] examines Auckland's future and asks how the city can grow to become world class by 2070. From Koi Tū: The Centre for Informed Futures, *Reimagining Tāmaki Makaurau Auckland: Harnessing the Region's Potential*, doesn't hold back, suggesting nine key areas the city needs to address to fulfill its potential.

"It's provocative, for sure. The report includes the sentence: 'Auckland's diverse population is becoming increasingly isolated from and confused by decisions made about them and for them.' It points out high rates of apathy thanks to low turnout rates in local body elections. It also recommends rebuilding Auckland's structures for governance, management, planning and funding. Auckland Council staff might wake up a little worried today.

"But one section in particular stands out. On page 78, the report recommends the creation of a Commissioner for Future Generations. That means someone committed to liaising between what the kids want, and those who can make it happen. It is, believes Fenwick, the 'the pièce de résistance' of the report, the missing link which will allow Auckland to become world class.

"Why's it important?

More: <https://thespinoff.co.nz/business/23-03-2022/what-will-auckland-be-like-in-2070-its-time-to-let-the-kids-decide> plus <https://rfacdn.nz/corporate/assets/media/koi-tu-reimagining-tamaki-makaurau-auckland-report.pdf> 91 pages, 4.24Mb

Source: Tim Marshall, 24th March.

32 Reasons Why Everything Will Be Okay

"The world can feel heavy. Heartbreak. Pain. Injustice.

"It all weighs on us.

"If you're wondering, 'Will everything be okay?' — the short answer is, yes. The longer answer is, it's complicated, but still yes.

"Bad things will continue to happen in the world. Each of us will continue to have bad days.

"But in the midst of bad things and bad days — there will be good things and good days.

More: www.goodgoodgood.co/articles/will-everything-be-okay

Source: *OD Action News*, 20th March 2022