

# Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children

9<sup>th</sup> June 2022



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## Disclosures – Scenario Analysis: Getting Started at the Sector Level

"The NZ External Reporting Board (XRB) have released some guidance on scenario analysis (and getting started at the sector level). This is a working draft which will be revised.

"The intended audience for the guidance is primarily Climate Reporting Entities [CREs], industry bodies and consultants engaged in developing climate-related scenarios at sectoral scale in New Zealand. To try to make it as simple and user friendly as possible, we have co-opted the Taskforce on Climate-related Financial Disclosure's (TCFD) six step scenario analysis process and built some simple process steps and key assumption choices around it. Following an introduction section, those six steps structure the guidance to follow, with each section containing specific recommendations on:

- Consistency and comparability decision points where sectors can make choices which will optimise the alignment of their approach and assumptions;
- Key outputs which sectors might expect each step to generate; and
- Summary recommendations capturing good practice considerations in the completion of each of the six steps.

"We firmly believe active participation on the part of sectors in the development process is essential if their scenarios are to be decision-relevant. These recommendations, and the explanatory text accompanying each step, aim to facilitate sectoral engagement and participation to as great a degree as possible.

**More:** [www.xrb.govt.nz/dmsdocument/4532](http://www.xrb.govt.nz/dmsdocument/4532) 29pages, 1.574Mb

**Source:** Lydia Tsen CA ANZ at Climate & Sustainability Community, 3<sup>rd</sup> June 2022. 

## Aotearoa New Zealand Climate-related Disclosures: Director Preparation Guide

"The NZ External Reporting Board (XRB) has also released (May 2022) *Director Preparation guide* .

"This guide is intended to provide directors with a quick reference for key things they need to know about Aotearoa New Zealand's forthcoming climate-related disclosures regime.

"It provides an overview of the current status of the climate-related disclosures framework. It also outlines some of the key considerations and best practice areas for directors to consider as they prepare for their governance role in relation to climate-related disclosures. It is not intended to be comprehensive and includes links to more detailed supporting information.

"We recommend directors and their management teams stay up to date with the climate-related disclosures framework as it evolves. The XRB website and the FMA website have all the latest information.

**More:** [www.xrb.govt.nz/dmsdocument/4533](http://www.xrb.govt.nz/dmsdocument/4533) 7pages, 3.7Mb

**Source:** Editor, 6<sup>th</sup> June 2022. 

## Climate Risk Governance for Non-executive Directors

"Mandated Climate-related Disclosures hold the Board accountable for ensuring climate risk is adequately managed. Our\*\* board-level Climate Risk Governance Lab Series is designed to both empower and enable action, by assisting non-executive directors in their understanding of climate change risk management and the specific roles and responsibilities they hold as influential business leaders.

"Our board-level training is aligned with the World Economic Forum's Climate Change Governance initiative, and responds directly to the XRB's draft CRD standards. This series will ensure non-executive directors are in step with regulatory compliance and international best practice.

"We share best practice, insights and guidance on governance for climate change risk and XRB climate related disclosure compliance. Participants learn alongside other non-executive directors who are empowering themselves to navigate their organisations through the challenges and opportunities presented by climate change.

"What the four part lab series delivers for you

"Establish a shared understanding of international best practice on climate risk governance

"Ensure you are informed of the challenges and opportunities climate change presents, and your pivotal role as steward of the company's long-term resilience

"Empower you to compellingly communicate the business case for climate risk management and performance

"A pathway to help your organisation embed climate resilience through world class governance, while maximising opportunities for your business .....

\*\* Deloitte in partnership with Toitū Tahua: Centre for Sustainable Finance and the Sustainable Business Council.

**When/Where:** 8<sup>th</sup> June, 4<sup>th</sup> July, 6<sup>th</sup> Sept, 8<sup>th</sup> Nov, 2½ hour sessions in Auckland

**More:** <https://events.humanitix.com/climate-risk-governance-workshop-series>

**Source:** *SBC Weekly Pānui*, 2<sup>nd</sup> June 2022. 

## Glossary of Sustainability

Helpful insights to some of the terminology!

**More:** <https://sustainable.org.nz/learn/tools-resources/glossary-of-sustainability/>

**Source:** SBN, 8<sup>th</sup> June 2022. 

If you would like to support the production of *Sustainability Matters*

contributions would be much appreciated.

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## Pacific Climate Warrior Wins 2022 Global Citizen Award

"Brianna Fruean, a Samoan Pacific Climate Warrior and environmental champion has been announced as a recipient of the Global Citizen Prize: Citizen Award, citing her work leading grassroots community projects for climate justice, and her commitment to bring small island representation and young Pacific voices to the forefront of global climate conversations.

"The Global Citizen Prize recognises activists across the world whose efforts focus on ending extreme poverty and achieving the United Nations' Global Goals. It aims to identify changemakers in local communities who have been championing and uplifting the most vulnerable people.

"Brianna has been a climate champion in the Pacific since the age of 11, when she became a founding member of 350.org Samoa, and 350.org's youngest ever country coordinator. Through her work as the youth representative on the Pacific Climate Warriors Council of Elders, Brianna has consistently fought for the future of vulnerable Pacific island states in the face of the climate crisis. At 16, she also became the youngest winner of the Commonwealth Youth Award.

"Last November, Brianna addressed world leaders at the UN Climate talks in Glasgow COP26. Taking the Youth4Pacific Declaration to COP26, she told world leaders to 'remember your meeting rooms and drafting documents are not just black and white objects; to remember that, in your words, you wield the weapons which can save us or sell us out for profit and power'. Brianna's work demonstrates the power of youth and grassroots movements in ending the age of fossil fuels and inspiring bold climate action.

**More:** <https://350.org/press-release/pacific-climate-warrior-wins-2022-global-citizen-award/> plus [www.globalcitizen.org/en/content/global-citizen-prize-now-2022-winners/](http://www.globalcitizen.org/en/content/global-citizen-prize-now-2022-winners/)

**Source:** 350.org, 1<sup>st</sup> June 2022.

## Global Values Commission Created

"In our annual survey you [respondents] said we must make it easier to convert measurements taken by organisations into expressions of value which can be used in decision-making. So, at the Spring World Economic Forum meeting in Davos this month [May] we announced our intention to establish the global Value Commission. The Value Commission will bring together the key players from across the global system to set international rules for how 'value factors' are created and used by organisations around the world. Then, working with partners across the Coalition and beyond, we aim to develop an open access database of these value factors which can be used by businesses, financial institutions, and governments. You can express your interest to partner with us on this work or apply to become a Value Commissioner by requesting an application pack.

"While at Davos we also joined forces with leading organisations to release a series of high-level actions which businesses can take to repair their relationships with nature. The role of business is critical to delivering a nature positive world by 2030, but with so many initiatives, guidance and frameworks on offer, it can be challenging for them to understand the steps they must take to begin their journey towards becoming nature positive. So, we partnered with some of the leading organisations developing this guidance, including Business for Nature, Science-based Targets Initiative, the Task for on Nature-related Financial Disclosures, the World Economic Forum and WWF to harmonise the landscape and to help businesses visualize the journey they need to take to become nature positive. ....

**More:** <https://mailchi.mp/capitalscoalition.org/capitals-coalition-june-newsletter-7171225?e=92762cc1f8>

**Source:** Capitals Coalition, 31<sup>st</sup> May 2022.

## Sustainability for Accountants

*Sustainability for Accountants* is post-graduate diploma course, an optional course among a group of subjects and competencies required of aspiring CA ANZ members to pass prior to obtaining full membership if CA ANZ. The other good news is the paper is available to others outside the CA ANZ realm.

The paper entails up to 60 hours of study over about 7 weeks, plus additional study. There are formal assessments and credits awarded.

"*In Sustainability for Accountants* you will develop your awareness of environmental, social and governance impacts on organisations and the role Chartered Accountant play in linking these issues to broader business agendas.

"This subject will support you to contribute to and influence an organisations' values, culture, strategy and practice to ensure they align to sustainability principles, practices, frameworks and standards. You will develop the knowledge and skills to identify and evaluate change in sustainability practices and reporting and to communicate about sustainability to inform and influence various stakeholder groups. By exploring a number of case studies and other digital content you will develop an understanding of how the principles of sustainability are applied in practice and the skills required to apply them in real world settings.

**More:**

[https://store.charteredaccountantsanz.co.nz/Sustainability-for-Accountants-New-CA-Program-Subject\\_2](https://store.charteredaccountantsanz.co.nz/Sustainability-for-Accountants-New-CA-Program-Subject_2) plus [www.charteredaccountantsanz.com/-/media/2ffb309abbd549a4bcdef53e1002a387.ashx](http://www.charteredaccountantsanz.com/-/media/2ffb309abbd549a4bcdef53e1002a387.ashx) and [www.charteredaccountantsanz.com/become-a-member/entry-requirements/chartered-accountant](http://www.charteredaccountantsanz.com/become-a-member/entry-requirements/chartered-accountant)

**Source:** CA ANZ 8<sup>th</sup> June 2022.

**Editor:** This is a VERY welcome development.

## Have Your Say on Final Draft of Standard for Smart Home Guidelines

"Sponsored by the Energy Efficiency and Conservation Authority (EECA), this set of guidelines is the latest in EECA's free-to-download toolkit of energy efficiency advice. ....

"This is your opportunity to shape the final draft and what will become agreed good practice for the future of homes across New Zealand.

"What is a smart home? To make sure our grid remains stable, we need to change the way we use energy in our homes, especially at peak times. We can do this by using smart appliances in our homes. The Smart Home guidelines will provide guidance on how to get started with a 'Smart Home' – a network of residential appliances configured to optimise efficiency and reduce grid demand at peak times. Read more detail about the Smart home guidelines on our website.

"EECA's sponsored Smart home guidelines is intended to help electricity consumers (that's you), public-facing businesses and suppliers of smart home equipment and services to access good-practice guidance for smart homes. It'll be a touchpoint document containing all relevant general smart home information, with pointers to more detailed information.

"Smartness' can be retrofitted to existing appliances or be built into new appliances in any household. Retrofitting smartness to an existing appliance is easily done by plugging it into a 'smart' plug which can be purchased for around \$20. ...

**Closing date for comments:** Tuesday 21<sup>st</sup> June.

**More:** [www.standards.govt.nz/develop-standards/commenting-on-draft-standards/new-zealand-draft-standards/](http://www.standards.govt.nz/develop-standards/commenting-on-draft-standards/new-zealand-draft-standards/) plus [www.standards.govt.nz/news-and-updates/smart-home-pas-aims-to-reduce-peak-energy-use-and-bills/](http://www.standards.govt.nz/news-and-updates/smart-home-pas-aims-to-reduce-peak-energy-use-and-bills/)

**Source:** Standards NZ, 27<sup>th</sup> May 2022.

## Climate and Councils Podcast

"Weekly Episodes 13<sup>th</sup> June to 3<sup>rd</sup> October 2022

"Experts present critical climate information for communities and local government from 13<sup>th</sup> June until October's local body elections. With top shelf guests this will be an exciting and informative 'Climate Matters' series on FreshFM and on podcasts. Links provided to full interviews and, as streamed content in radio episode format.

"Local Government is in the hot seat on climate strategy, including driving many policies set by central government (e.g. public transport, urban design, waste disposal). But globally, councils have long trails of failed aspirational climate policies, and our local councils are no exception.

"Resilienz Climate Trust and FreshFM see this as important enough to run a major Climate Matters series, hosted by Lindsay Wood, informing citizens and candidates on key climate issues. In the run up to the local body elections. Here's what we'll address, and why we are excited about the calibre of our guests .....

**When/Where:** 13<sup>th</sup> June to 3<sup>rd</sup> Oct. 2022, Radio FreshFM

**More:** [www.resilienz.co.nz/climate-matters-podcast-climate-and-councils](http://www.resilienz.co.nz/climate-matters-podcast-climate-and-councils)

**Source:** Lindsay Wood, 7<sup>th</sup> June 2022. 

## Wetland Construction Guide Published

"A comprehensive guide on the construction of wetlands has been released by long-term funding partners of the Waikato River Authority – DairyNZ and NIWA.

"The Waikato River Authority has worked closely with DairyNZ and NIWA on a range of projects over many years including enhancement of wetlands. Of the eleven national case studies detailed in the wetland guide, two of them have received funding from the Authority.

**More:** <https://niwa.co.nz/freshwater-and-estuaries/management-tools/restoration-tools/constructed-wetland-guidelines>

**Source:** . Waikato River Authority, 7<sup>th</sup> June 2022. 

## Auckland's Future, Now – 3<sup>rd</sup> Event

"On Tuesday [24<sup>th</sup> May], we held our third Auckland's Future, Now event presented by Tātaki Auckland Unlimited.

"Aiming to advance Auckland's economic recovery from the impacts of the COVID-19 pandemic, the event gave us the opportunity to put a spotlight on the challenges Tāmaki Makaurau Auckland faces, and the energy and passion about what we collectively need to do for our region to build a resilient, inclusive and equitable future.

"We are pleased to share videos of highlights, keynote speakers and panel sessions, which can be accessed through the Auckland's Future, Now website and viewed in your own time.

**More:** [www.aucklandnz.com/aucklands-future-now/](http://www.aucklandnz.com/aucklands-future-now/)

**Source:** Auckland's Future Now, 27<sup>th</sup> May 2022.

**Editor:** Includes an adaptive survey which helps identify the different ways a large group of people think about a complex or potentially divisive topic. 

## Doc Edge Festival 2022

"Doc Edge is the home for storytelling that changes your world. Our kaupapa (purpose) is to celebrate, support and showcase documentary.

"IN-THEATRE & VIRTUAL an Oscar-qualifying International Documentary Festival, celebrates its 17<sup>th</sup> edition with in-theatre screenings.

**When/Where:** 1<sup>st</sup> June to 10<sup>th</sup> July. Nation-wide in NZ

**More:** <https://docedge.nz/>

**Source:** Forever Project, 2<sup>nd</sup> June 2022. 

## Malcolm Rands: Why We Ignore Climate Change

"I love the story told to me by my friend Michael Braungart, co-author of Cradle to Cradle, the book that helped launch the circular economy movement in the early noughties.

"He says, what would happen if you take all the humans on the planet and put them in a big pile and then take all the ants and make a pile next to it. The ant pile would be bigger. But no one says, too many ants are ruining the planet. Quite the opposite, the recycling work they do make them almost the best circular economy practitioners around. So the problem isn't too many humans but our day to day habits. Imagine when we get so good at looking after our world that extra humans would mean an even better planet.

"There are quite a few reasons that we are not yet taking the climate emergency seriously.

"I have tapped into the thinking of Art Markman, PhD, Professor of Psychology and Marketing at the University of Texas writing in the Harvard Business Review. He says 'If people are motivated to avoid threats to their existence now, why is it so hard to get people to act on climate change'.

"There are four main reasons. For most people it is the difference between long term and short term thinking and this is the hardest trade off for people to make. ....

"Secondly, climate is a non linear problem.

"The third issue is distance. Most of the problems are happening to others far away. ....

And fourthly the future is actually very abstract. We don't know what will happen. ...

"And I add a fifth reason. Many, mainly men, think we are so clever, science will come up with a 'get out of jail card' which will sort all these problems. So we don't have to do anything but wait for these clever scientists to save us. ...

"So what else can we do?

"Well just start doing more activities which will make a difference and try and convince your friends and family to join you. ...

"When talking to a sceptic ask them what the probability is, of human activities are affecting climate. If they say 20%. Ask them, would they forego something today which would have a one in five chance of affecting the health of a grandchild. They will normally say yes. Be specific.

"Your own behaviour is the best way to change the behaviour of your community.

**More:** [www.newstalkzb.co.nz/on-air/saturday-morning-with-jack-tame/audio/malcolm-rands-why-we-ignore-climate-change/](http://www.newstalkzb.co.nz/on-air/saturday-morning-with-jack-tame/audio/malcolm-rands-why-we-ignore-climate-change/)

**Source:** Malcolm Rands, Facebook, 28<sup>th</sup> May 2022. 

## Finish City on Path to Achieve Net Zero

"Famed for its medieval castle and lofty cathedral, Finland's oldest city is winning admirers for a less likely attraction as it strives to be one of the world's first carbon neutral cities by 2029 – a sewage treatment plant.

"The underground plant, located in a cavern beneath the Baltic Sea city of Turku, uses large industrial heat pumps to extract energy from waste flowing from the city's drains and sewers. ....

"The 130-million-euro wastewater plant ... produces almost 10 times more energy than it consumes and has halved its annual carbon dioxide (CO<sub>2</sub>) emissions since 2017 to 10,000 tonnes ....

**More:** [www.weforum.org/agenda/2022/05/finland-city-sewers-net-zero/](http://www.weforum.org/agenda/2022/05/finland-city-sewers-net-zero/)

**Source:** OD Action News, 27<sup>th</sup> May 2022. 

## Get Sustainable Online

"If you're working in a small to medium sized business, and just starting out on sustainability, *Get Sustainable Online* is for you.

"It's easy, affordable and fast. You'll get all of the tools and resources you need to build your own sustainability plan. And you'll have the support of like-minded businesses throughout.

"*Get Sustainable Online* is an exclusive and complimentary service for organisations and individuals in the Sustainable Business Network.

"Sign up to get sustainability working for you, sign up to *Get Sustainable Online* and get:

- An Action Plan template to guide you step-by-step through the process
- Comprehensive online guides, resources and information on the core aspects of sustainability
- Access to an online community to learn with and share your progress
- Discounts on our Starting Out on Sustainability workshops
- A year on from signing up you will have:
  - Created and implemented your Sustainability Action Plan
  - Have an established network of professional peer support
  - Be confident navigating all the tools and resources you need
  - Be knowledgeable on all the key issues of sustainability related to your work

**More:** <https://sustainable.org.nz/learn/training/get-sustainable-online/>

**Source:** SBN, 26<sup>th</sup> May 2022. 



## The Dirt on Soil

"A two-part online event series on regenerative farming and healthy soil.

"Healthy soil plays a vital role in the nutrient density of our food, can help prevent agricultural runoff and erosion, and has a direct impact on our changing climate. And yet, by ignoring what's directly beneath our feet, we can expect to lose all of the world's topsoil within a single generation and see a needless rise in the accumulation of greenhouse gasses in the atmosphere.

"Join us for a special two-part online event series where we'll explore why soil health matters, how it's related to our worsening climate crisis, and what individuals and communities can do to protect it.

"In the first session with David Montgomery, .... we'll learn about why soil matters and how the state of the world's soil correlates to the worsening climate crisis.

"The second session, with Don Smith, ..... will be all about action. We'll find out what others are doing and what we can do as individuals and communities, to build and nurture healthy soil.

"With several ways to become involved before the first event

**When/Where:** 16<sup>th</sup> and 23<sup>rd</sup> June, GMT. Online. Recorded

**More:** [www.postcarbon.org/events/the-dirt-on-soil/](http://www.postcarbon.org/events/the-dirt-on-soil/)

**Source:** Post Carbon Institute, 17<sup>th</sup> May 2022.

**Editor:** Per message 26<sup>th</sup> May; 'There are a lot of well-written articles and books on healthy soil and regenerative farming, but here are just a few we're digging right now: .....



## Economics is on the Side of a Low-emissions Future

"For centuries, fossil fuels have been associated with prosperity, progress, and growth. But more and more economists say the continued use of coal, oil, and gas is now driving the world in the opposite direction – toward a lower standard of living and a global economic slump.

"A new report from Deloitte, released during the World Economic Forum in Davos, Switzerland, on Monday [24<sup>th</sup> May 2022], found if the world stayed on its current course, it would cost \$178 trillion over the next 50 years. For perspective, roughly \$500 trillion of wealth exists on Earth today. On the other hand, swift action to zero out global greenhouse gas emissions by 2050 could add \$43 trillion to the global economy over the same period and, according to the analysis, plant the seeds for a green Industrial Revolution.

"Economics is on the side of a low-emissions future', Punit Renjen, CEO of Deloitte Global, wrote in the report's introduction, declaring a coordinated, worldwide investment in climate action would 'pay handsome dividends for the global economy'.

"Deloitte's report says if the world warmed by 3°C compared to pre-industrial times, it would hinder economic growth in every region. Economic opportunities would dwindle, since countries would have to spend money on repairing damages from climate change instead of on new innovations, and much of the world's population would live a worse life. ....

"Philip said he hopes the report can help leaders see everybody benefits by taking coordinated steps to reduce emissions, breaking through some of the deadlock in global climate discussions. 'Because now, those who said, 'You can't make us bear the costs' – like China and India – 'can see they can gain the most', he said. And the rich countries which have previously benefited from fossil fuels can see taking action is also less costly for them in the long run.

"We have squandered the chance to decarbonise at our leisure', the report says. 'Given the costs associated with each one tenth of a degree of temperature increase, every month of delay brings greater risk and forestalls the eventual economic gains.

**More:** <https://grist.org/economics/davos-climate-action-legislation-expensive-inaction-cost-178-trillion-deloitte/>

**Source:** Orion, 27<sup>th</sup> May 2022. 

## Retailers Blasted Over 'Deceitful' Plastic Phase-out Claims

"The *Under wraps? What Europe's supermarkets aren't telling us about plastic* report was released 24<sup>th</sup> May by a group of 20 influential NGOs, including the Changing Markets Foundation, ClientEarth, Greenpeace and Friends of the Earth.

"The report warns retailers across various European countries are failing to tackle the plastics pollution problem by cutting back on usage, with questions cast as to the transparency and commitments of certain retail giants.

"The report finds many supermarkets are promoting false solutions which fail to improve recyclability or cut back on plastics use. ....

**More:** [www.edie.net/retailers-blasted-over-deceitful-plastic-phase-out-claims](http://www.edie.net/retailers-blasted-over-deceitful-plastic-phase-out-claims) plus [www.plasticsoupfoundation.org/en/2022/05/european-supermarkets-under-fire-in-new-research/](http://www.plasticsoupfoundation.org/en/2022/05/european-supermarkets-under-fire-in-new-research/) and [http://changingmarkets.org/wp-content/uploads/2022/05/Under-wraps\\_FULL-REPORT\\_FINAL.pdf](http://changingmarkets.org/wp-content/uploads/2022/05/Under-wraps_FULL-REPORT_FINAL.pdf) 37pages, 2.588KB

**Source:** edie, 26<sup>th</sup> May 2022. 