

Sustainability Matters

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Business achieving a tomorrow for tomorrow's children

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Prince William Unveils 15 Global Finalists for the 2023 Earthshot Prize

"Prince William and The Earthshot Prize have announced the 15 Finalists for this year's Prize at the second Earthshot Innovation Summit, an event hosted in partnership with Bloomberg Philanthropies and held alongside the UN General Assembly to celebrate and champion innovators focused on solving our most pressing global climate challenges.


"The 15 innovators represent six continents and were chosen from more than 1,100 nominees. Each will be in the running to receive one of the five £1 million prizes awarded at the awards ceremony in Singapore on 7th November.

"Founded by Prince William in 2020, The Earthshot Prize aims to discover and help scale the world's most innovative climate and environmental solutions to protect and restore our planet. The Prize is centered around five 'Earthshots', simple but aspirational goals; 1) Protect & Restore Nature; 2) Clean Our Air; 3) Revive Our Oceans; 4) Build A Waste-free World, and 5) Fix Our Climate.

"In addition to their eligibility for the £1 million prize, all Finalists will receive mentorship, resources, and technical support from The Earthshot Prize Fellowship Programme, a year-long programme for each cohort of 15 Finalists to accelerate the growth of their groundbreaking solutions. The support includes access to the Prize's robust network of influential businesses, investors, and climate experts, including The Earthshot Prize's Global Alliance of Partners, comprised of some of the world's largest businesses, donors, investors, and environmental organisations committed to climate action.

"The finalists are;

More: www.eco-business.com/press-releases/prince-william-unveils-15-global-finalists-for-the-2023-earthshot-prize/ plus <https://earthshotprize.org/winners-finalists-listing/>

Source: eco-Business.com, 27th Sept. 2023. 

Best-ever Sustainability Communications

"Effective communication plays a fundamental role in progressing sustainability. It's essential to enhancing understanding and motivating people to act.

"Over the years, several pieces of communication have stood out for being instrumental in bringing about change. They include a mix of media types as well as authors – individuals, organisations and governments.


"What they have in common is their ability to convey information effectively, connect at an emotional level and inspire people to take action.

"Here are 17 of what I [Fiona Stephenson] consider to be the best pieces of sustainability communication over the past 60+ years.

"In chronological order, they are:

More: <https://sustainability.org.nz/learn/news-insights/best-ever-sustainability-communications>

Source: SBN, 5th October 2023.

Editor: I'm not going to be a spoiler – go to the web page! Some of the choices might surprise you. 

Insights of President of Federated Farmers About Pricing of Farm Emissions

"Under New Zealand's Paris Agreement commitments, biogenic methane emissions need to be reduced by 24-47% by 2025.

"Biogenic methane comes from cows, and while methane has a more intense heating effect than carbon, it stays in the atmosphere for only about 12 years.

"Federated Farmers president Wayne Langford told Q+A with Jack Tame the current level of reductions needed to be reviewed.

"We've seen that when we look at it through a split gas approach that the methane reductions don't need to be as high as that. That's what the scientific studies are saying', Langford said.

"So we've just had a study brought to us and that says 15% to 27%, which, surprisingly, was a bit higher than we thought it was going to be, but at least it gives us a direction of travel.

"Langford was referring to a study delivered in September by climate scientist professor Myles Allen, which was commissioned by a group of farming organisations. It found lower levels of methane reductions would be sufficient for farming in New Zealand to not intensify global warming.

"He added many of the mitigation technologies are currently too expensive to be rolled out on a wide scale.....

More: www.1news.co.nz/2023/10/08/fed-farmers-call-for-reduction-in-methane-emissions-targets/ plus full Q&A interview at <https://www.tvnz.co.nz/shows/q-and-a>

Source: Editor, 8th October 2023.

Editor: In his early 40's Langford was elected President in July 2023; www.rnz.co.nz/news/country/493285/federated-farmers-elects-wayne-langford-as-national-president 


New Publication: *The Role of Integrated Thinking*

"The Capitals Coalition is starting its journey to create a new flagship framework, 'The Capitals Protocol', which will provide a unified and integrated framework for businesses to identify, measure and value their impacts and dependencies across all four capitals to inform their decision-making.

"Developing this new cutting-edge framework is not without challenges. Ongoing consultations across our global community have brought complex questions surrounding ethics in the capitals approach and how we manage trade-offs, and optimise value creation across the capitals.

"To embark on addressing these challenges, the Coalition has written a white paper to explore the core concepts of integrated decision-making. As part of our engagement in the development of the Capitals Protocol, we have a **survey open until 30th October 2023** seeking feedback on the challenges and concepts discussed within the white paper.

More: <https://capitalscoalition.org/integrated-thinking/> plus https://capitalscoalition.org/wp-content/uploads/2023/09/2023_Towards-A-New-Economic-Paradigm.pdf 15pages 5.46Mb

Source: Capitals Coalition, 30th September 2023. 

Sustainable Finance – How Investor Demand is Changing How Businesses Finance

"In collaboration with RIAA, join this CA Sustainability Community webinar to gain insights into the evolving investment and financing landscape and to unpack the 101 of sustainable financing, as business and investors seek 'greener' (or social) investments that align with their strategies.

"With sustainable finance and green investments gaining prominence, Chartered Accountants can facilitate the understanding of how such financing can enable transformation to a sustainable business.

"Chartered Accountants are well-placed to provide meaningful data and analysis to support the Board and Executive Management in making informed business, investment, and financing decisions.

When/Where: 2:00 to 3:00pm NZT, Wed. 18th Oct. Online

More:

<https://store.charteredaccountantsanz.com/Sustainable-Finance-how-investor-demand-is-changing-how-businesses-finance>

Source: CA ANZ, 22nd September 2023. 

State of the Nation Report: E-Mobility in New Zealand 2023

"Drive Electric, a local not-for-profit organisation dedicated to increasing EV uptake, has released a new report detailing the current state of New Zealand's electric transport system.

"The report is titled 'State of the Nation | E-mobility in New Zealand 2023' and in it you'll find a detailed breakdown of all aspects of the country's EV industry, including charging infrastructure, sales trends, and electrification as it affects cars, planes, trains, trucks, and busses.

"A few key facts include how electric car sales have increased by 730% since 2017 and how the light EV fleet in New Zealand has increased 9.5-fold in the past five years.

"Other highlights show how the Clean Car Programme has reduced the average emissions of newly registered vehicles by 21%, while Wellington has the highest market share of EVs in the country, and Canterbury is home to the most public chargers.

"With regard to public transport, approximately 24% of all bus registrations in New Zealand were fully electric last year.

"Finally, the report forecasts by 2035 a household with two EVs will have 51% lower energy bills.

More: www.autocar.co.nz/drive-electric-report-highlights-key-facts-about-nzs-ev-industry/ plus <https://driveelectric.org.nz/wp-content/uploads/2023/09/Drive-Electric-State-of-the-Nation-Report-2023.pdf> 78pages, 60.8Mb

Source: SBC Weekly Panui, 28th September 2023. 


Sustainable Business Awards Event 2023

"The Sustainable Business Awards are Aotearoa New Zealand's pre-eminent and longest-standing sustainability awards, now in their 21st year (woohoo!). They recognise and celebrate success in sustainability, and as global uncertainty rises in the wake of the climate crisis, we need to raise our stories of success and hope more than ever before.

"The Awards event is the highlight of the sustainable business calendar, attended by the who's-who of sustainable business.

When/Where: Thursday 23rd November, 6:00 – 8:00pm. Auckland and online

More: <https://sustainable.org.nz/learn/events/sustainable-business-awards-2023/>

Source: SBN, 5th October 2023. 

Nature Meets Business: What Does the TNFD Mean for the Private Sector?

"We don't have a choice. We simply do not have a choice. We are running out of time and the idea there is an optionality about this feels quite frankly ludicrous.'

"Those words of warning come from WWF UK's chief executive Tanya Steele, speaking at the UK launch of TNFD [The Taskforce on Nature-related Financial Disclosures] recommendations, hosted by the Green Finance Institute (GFI) in collaboration with The Royal Society.

"After two years of design and development, the TNFD unveiled its 14 recommended disclosures and a suite of additional implementation guidance at Climate Week NYC on 18th September. The introduction of this suite of recommendations looks set to change how businesses view, integrate and report on nature for the foreseeable future.

"The TNFD recommendations intend to mitigate the industrial impact on nature by encouraging comprehensive reporting on businesses' environmental footprint and properly integrating nature-related considerations in their strategies.

"The 14 reporting recommendations encompass guidelines for revealing nature-related impacts, risks, and dependencies throughout the entire value chain.

"Through alignment with the TNFD's disclosure requirements, companies will provide information in a standardised manner to stakeholders, including regulators and investors.

"TNFD's co-chair David Craig explains ... 'There is no prosperity and certainly no flow of funds in a dead planet,'

"We won't get anywhere with a climate-now and nature-later response to how we address climate change.'

"Nature loss poses risks to more than half of the world's total GDP, which amounts to \$44trn. Nonetheless, the annual undisclosed cost associated with the global economy's exploitation of nature, including aspects such as greenhouse gas emissions (GHG), water and land use, exploitation of wild species, pollution, and waste, is estimated to be roughly 13% of the global GDP.

"How will TNFD change business?

"How will TNFD mobilise nature finance?

"How does TNFD relate to TCFD?

"Will TNFD become mandatory?

More: www.edie.net/nature-meets-business-what-does-tnfd-mean-for-the-private-sector/

Source: edie, 18th September 2023. 


5 Takeaways from the Big Climate Change and Business Conference

"NZ Herald senior writer Simon Wilson offers his top five takeaways from CCBC, including one of Rod Carr's inspiring quotes: 'We need to do the right thing. We need to role model for a hundred small countries like us that being little does not get you out of jail free. But being little and taking action reassures others that they too can take meaningful action. And those hundred little countries are a third of global emissions.'

Here are 5 take-aways from the conference;

1. Greenwashing and greenhushing are now a thing
2. 'Climate change is not another bucket'
3. The funding rules are rigorous
4. 'There's not a lot of bold'
5. 'Stand up to those that are in the way'

More: www.nzherald.co.nz/nz/simon-wilson-5-takeaways-from-the-big-climate-change-and-business-conference/VYKZAKAV5CTDL2B7LPNLUVIC4/ [Probably a paywall]

Source: SBC Weekly Pānui, 5th October 2023. 

Pioneering Change: What can New Zealand Learn from Wales?

"Public sectors worldwide face an urgent call for transformative action in the face of the need for long-term sustainability and social justice, it is helpful to highlight cases where success has already occurred.

Sophie Howe was appointed as the first Future Generations Commissioner (FGC) for Wales in 2015 (a role she held until January 2023) as part of legislation introduced to protect the interests of future generations. Like most public servants, she entered the public service wanting to make a difference – for children, crime, worklessness, and housing.

"Sophie delivered a keynote address in July 2023 to the Local Government New Zealand conference held in Christchurch.


"We are in the middle of a climate crisis; we are continuing to see exponential growth in technology, and we know we have an ageing population', says Sophie. 'Each of these is a specific issue, but in my role as Future Generations Commissioner, I was asking how effective is the system within which these challenges sit and how can our public system get upfront of them? And how effective is the system at recognising the connections between these issues?'

"In a mission to answer these questions, the government in Wales conversed with the Welsh people to ask what they wanted for their future generations. In 2015 they passed the Wellbeing of Future Generations Act. The Act sets out overarching principles for all public bodies and local authorities to work within. All of the main Welsh public services, and significantly the Welsh central government itself, must now demonstrate how, when making decisions, they are seeking to meet today's needs without compromising the ability of future generations to meet their own needs.

"An example of the Future Generations Commissioner's success includes

More:

https://ipan.org.nz/Attachment?Action=Download&Attachment_id=150535 pages 14 and 15, plus www.futuregenerations.wales

Source: IPANZ, 27th September 2023. 

N Z's Largest Insurer Begins 'Retreat' from Flood-prone Homes

"The country's largest insurer IAG will not issue new insurance policies on flood-prone and landslip-threatened homes categorised as either 2 or 3 after the Auckland Anniversary weekend flooding in January, and Cyclone Gabrielle in February.

"One broker described it as the beginning of a country-wide 'insurance retreat' which would leave owners of flood and landslip-prone homes struggling to sell them.

"IAG has written to insurance brokers outlining its plans for its NZI brand, but the insurer confirmed the changes would go across all its brands, including State and AMI. ...

"The insurance broker, who spoke on condition of anonymity, said 'the tipping point has finally arrived whereby a large insurer is embarking on large-scale retreat of insurance cover for these risk-prone areas'. ...

"He predicted it would leave some homes as stranded assets, unable to be sold, or which could only be sold at low prices.

"The banks will also likely take a harder line and will be unlikely to offer lending on these types of properties', he said.

"The threat of homes becoming very costly to insure, or entirely uninsurable, has been long-predicted.

More: www.thepost.co.nz/a/business/350075756/countrys-largest-insurer-iaq-begins-insure-retreat-flood-prone-homes

Source: Forever Project, 22nd Sept. 2023. 

Some Tips from thinkstep-ANZ

As part of an ongoing programme of sharing insights and tips thinkstep-ANZ has recently released the following;

- Ten tips to get started on climate disclosures
Many of our clients are disclosing their climate-related risks and opportunities – here are thinkstep-anz's tips on where to start.
- What you Need to Know about materiality assessment
This quick reference guide from thinkstep-anz explains materiality assessments – a tool for organisations to understand which environmental, social and economic topics they need to focus on to become more sustainable.
- Serious about reducing your carbon footprint? Read on!
Chances are you're already talking about carbon – and climate change too. If not, this blog from thinkstep-anz will get you started.

More: www.thinkstep-anz.com/resrc/blogs/ten-tips-to-get-started-on-climate-disclosures/ plus www.thinkstep-anz.com/resrc/need-to-know/materiality-assessment-need-to-know/ and www.thinkstep-anz.com/resrc/blogs/reducing-your-carbon-footprint/

Source: David Klein, thinkstep-ANZ, 26th Sept. 2023. 

Rapid-Growth Micro-Forests are Greening Cities 10 Times Faster

"The Miyawaki method is lowering temps and boosting biodiversity with tiny, super-dense forests which grow a metre per year.

More: <https://reasonstobecheerful.world/dense-micro-forests-miyawaki-method-paris-france/>

Source: reasons to be cheerful, 11th October 2023. 

Real World Test Shows All-Electric Big Rigs Can Go Farther and Charge Faster

"An industry research non-profit has found that battery-electric big rigs have doubled their range and charging speed numbers in just 2 years of operation.


"In conducting a real-world test on 21 freight trucks for three weeks, North American Council for Freight Efficiency (NACFE) found this lighting-fast innovation occurring across the market for battery-electric big rigs. ...

"While the NACFE's 2023 report didn't contain weight details for the trucks involved, which Roeth admits was frustrating since weight affects range, he confirmed each of the 21 vehicles was hauling average freight for the shipping company which owned it.

"There are big hurdles to overcome before electric trucking is adopted widely. At the moment, without state and federal government support, no trucking company could afford the upfront price tag of the electric trucks over diesel ones, even if they represent savings over time due to reduced maintenance costs. For this reason, outside of EV-friendly states, e-trucking would be very difficult.

"It's an effort worth making, though, as climate change aside, the truckers love electric rigs since they are far smoother to brake and accelerate, and much less noisy. It's also worth considering the heavy particulate matter coming out of the exhaust of these big rigs which mildly poisons the driver and pedestrians.

More: www.goodnewsnetwork.org/real-world-test-shows-all-electric-big-rigs-can-go-farther-and-charge-faster/ plus www.canarymedia.com/articles/electric-vehicles/electric-big-rigs-are-going-farther-and-charging-faster [Extensive details]


Source: atAdvocacy, 29th September 2023. 

SBC Reporting Toolbox

"This guidance document introduces the concepts of sustainability reporting. It is a starting point for Sustainable Business Council (SBC) members beginning their journey in this space. Our aim with this resource is to demystify sustainability reporting and support organisations as they begin by providing an overview of the different reporting types, as well as common reporting frameworks and protocols. We recommend utilising the document in conjunction with guidance we have on materiality and stakeholder engagement, as both are critical elements for producing a good report. Developing sustainability reports is a significant undertaking. There are great consultancies with skilled sustainability reporting specialists who can support the work outlined within this document.

More: <https://sbc.org.nz/wp-content/uploads/2023/06/SBC-Reporting-Toolkit-Aug-23.pdf> 6 pages. 1.15Mb

Source: *SBC Weekly Panui*, 29th September

Editor: Although starting on the 'journey' with a report is a good place to start from, the journey can also be started by working on one or several issues at a time and then when more confident then perhaps consider reporting. Both routes work. The key objective is NOT reporting. The key objective is to avoid/reduce adverse impacts and to enhance entity and broader outcomes bearing in mind the really big picture. 

Architect's Own \$500,000 Passive House

The home built just North of Auckland demonstrates high-performance buildings can be produced for a similar cost to a standard New Zealand house. The overall cost for the 168 sqm build was \$437,614.30 + GST, or \$2,600 + GST/sqm.

More: www.stuff.co.nz/life-style/homed/sustainable-living/128349747/architects-own-500000-passive-house-shortlisted-for-award plus www.youtube.com/watch?v=7DDLBPfzt6w

Source: *Prendos*, 3rd Oct. 2023. 

Do Businesses Still Care About the Sustainable Development Goals?

"Since they were created in 2015, more than 10,000 companies, most national governments and thousands of investors have pledged to support the SDGs in some way.


"Now, concerns persist the SDGs, despite encompassing every part of the global economy thematically, are dropping down both the corporate and political agenda as a result of disruptive issues which are pressing society and the economy, including the ongoing war in Ukraine which has caused additional ripple effects in the form of skyrocketing gas prices.

"The UN's latest annual report tracking progress towards each of the 17 Goals, published in July 2023, found the world is 'woefully' unprepared to deliver the SDGs by 2030.

"To gauge an understanding of how tuned-in to the SDGs sustainability professionals are, *edie* ran a survey earlier in the year in order to gain insight into how corporates were approaching the Global Goals and whether they could be delivered as part of a Just Transition.

"The two biggest challenges cited by corporate respondents to *edie*'s SDG survey were the 'disconnect between some SDGs and business purpose' (21%), the lack of standardised SDG performance indicators (19%) and a general lack of understanding and awareness of the Goals (16%).

More: www.edie.net/do-businesses-still-care-about-the-sustainable-development-goals/ plus www.edie.net/the-2023-sdg-business-blueprint/

Source: *edie*, 18th September 2023. 

Exposed: Carbon Offsets Linked to High Forest Loss Still on Sale

"Tucked on the edges of a biodiversity hotspot, the Tumring project in Cambodia is supposed to prevent a rainforest the size of Chicago from being chopped down.

"Its supporters claim it has been doing exceptionally well. The Cambodian government hailed it as the 'most successful' community-based forest conservation scheme on the carbon market and a climate solution.

"Satellite images tell a different story. Tumring is experiencing dramatic deforestation, losing over 22% of trees in the project area since the scheme began. The Cambodian government does not account for this loss in official monitoring reports.

"Nor is this an isolated case. In a joint investigation, Climate Home and Unerthed found similar discrepancies in two Brazilian projects, based on data from two different satellite monitoring platforms. Companies like Uber, ArcelorMittal and Marathon are still using credits from these three projects to offset their emissions – and there is nothing to stop them.

"It raises serious questions for Verra, the largest standard setter in the voluntary carbon market, which oversees the projects.

"Project owners disputed the findings, while Verra said it 'is committed to refining and improving its methodologies based on the best available science and data'.

More: www.climatechangenews.com/2023/10/05/exposed-carbon-offsets-linked-to-high-forest-loss-still-on-sale/

Source: *Climate Home News*, 6th October 2023. 

Owners of Energy Inefficient UK Homes Face being Turned Down for Mortgages

"[UK] Banks are sticking to green pledges which require borrowers to spend thousands making their homes more energy efficient, despite Rishi Sunak saying the public should not be burdened with the cost of net zero.

"Last month [September] Mr Sunak removed targets for mortgage lenders which would have forced them to ensure the properties on their loan books have Energy Performance Certificate (EPC) ratings of C or better by 2030. He said he wanted to 'ease the burden' of net zero on families and working people.

"EPC rating rules were brought into law in 2018 and required all privately rented properties in England to be above a certain standard of energy efficiency.

"On top of this, the Government proposed introducing voluntary targets for mortgage lenders to ensure properties on their loan books have ratings of C or better by the end of the decade.

"But, despite Mr Sunak scrapping or pushing back a string of net zero requirements, including the looming rules for landlords, large lenders including Nationwide Building Society and NatWest are still sticking to pledges to make 50% of their mortgage customers' homes EPC rating C or more by 2030.

"It means mortgage customers whose homes do not meet the standard face spending thousands on upgrades such as insulation, double glazing and heat pumps.

More: www.msn.com/en-gb/money/other/banks-commit-to-onerous-green-plans-despite-sunak-net-zero-rollback/ar-AA1hJOZV plus www.edie.net/chris-packham-issues-legal-challenge-to-prime-minister-over-net-zero-rollbacks/ For bigger picture see <https://www.carbonbrief.org/daily-brief/rishi-sunak-confirms-rollback-of-key-green-targets/>

Source: *The Telegraph*, 6th October 2023. 