

Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children

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The Road to Net Zero of 14 Peak Accounting Bodies

"In October 2021, the chief executives of 14 A4S Accounting Bodies Network (ABN) members signed a commitment to achieve net zero greenhouse gas (GHG) emissions within their own organisations as soon as operationally possible, as well as to provide support for their members to do the same. They share here their combined experience to help others implement their own net zero GHG emissions pathways.

"These experiences demonstrate how the operations of the accounting body signatories are changing to progress their net zero ambition. They highlight a range of issues the accounting bodies have had to consider and resolve on their collective journeys. Other organisations will also be considering similar issues as they embark on their own journeys. They include:

- Calculating, disclosing and reducing GHG emissions, including identifying and measuring Scope 3 activities, agreeing the pathway to take to do this and measuring the emissions footprint of events.
- Operationalising the process such as defining the scope of the journey, selecting a baseline year, setting targets and taking staff along the journey with you.
- Deciding ownership of the net zero journey and considering where to focus attention first, including whether or not to use offsets.


"The experiences below** do not show an exclusive list of initiatives taken by the members, rather a collection of stories which show how different initiatives and decisions were made within regional contexts towards a global aim. ABN members are united in their support for their net zero commitment, and these experiences reflect the challenges met and the views and approaches taken whilst providing a rich collection of material for others to use. [** Details at the web page including CA ANZ. All are interesting.]

"As the ABN net zero journey continues, more experiences have been shared to highlight how accounting bodies are supporting and training the collective membership for their own net zero pathways. In addition, the net zero GHG emissions pathways of each accounting body will further explain their commitment to net zero

"[The focus] is on calculating, disclosing and reducing GHG emissions: Including identifying and measuring Scope 3 activities, agreeing the pathway to take to do this and measuring the emissions footprint of events.

More: www.accountingforsustainability.org/abn-net-zero.html The undated post at A4S seems to have been made 8th Sept 2023; plus www.linkedin.com/company/the-prince-s-accounting-for-sustainability-project

Source: Debbie Kandau, CA ANZ, Weekly Digest for Climate & Sustainability, 8th September 2023.

Editor: Particularly interesting is Norway - Members of the Forum strongly support accelerating sustainable change and commit themselves to two actions: Accounting firms must assist their clients and must become more sustainable themselves; their obligations are binding and must report their progress every year. 

Global Stocktake on Climate Change Agreement

"The UN has released [8th September] a 'global stocktake' taking a hard look at the state of our planet.

"In short, we are still sleepwalking to a world we will increasingly not recognise.

"It has 17 key findings which I've tried to translate into non-UN speak;

1. We must not fool ourselves: we are nowhere near on track to keep warming below 2C, let alone 3C, and we must rapidly accelerate renewable energy deployment, electrifying everything and reversing deforestation to make proper progress by 2030
2. Governments in particular must do much more, and corporations and financial institutions such as investors and banks are not doing much and must step up to deliver credible, accountable and transparent climate action
3. Climate action is good for health, employment, education, citizens and the planet, but it means disruption to Big Oil and petro-states action. This needs to be addressed head-on
4. Global GHG emissions must peak by 2025, then decline rapidly and deeply. This isn't on track
5. It's now cheaper to move to 100% renewables than to dig fossil fuels and continue to burn them, but powerful lobbies and vested interests are trying to maximise very short-term profits and must be confronted
6. Repeat finding 5 above for emphasis
7. Moving to 100% renewables, phasing out fossil fuels (yes, they said that), electrifying everything and reversing deforestation means less poverty, more equity and more inclusion across the board (duh)
8. Repeat finding 7 for emphasis
9. We're going to need a shit-load of money to ensure climate refugees don't flood the world because climate change threatens all countries, communities and people
10. Repeat finding 9 for emphasis
11. Investing massively more in climate adaptation is good
12. Some impacts will be irreversible as temperatures increase beyond 1.5 °C (a guaranteed outcome) and we need to plan accordingly
13. Repeat finding 9 for emphasis
14. The money for climate adaptation needs to come from rich countries historically responsible for the problem
15. Repeat finding 14 for emphasis
16. We don't need new technologies: we have everything we need to scale-up climate action. We just need to deploy existing technologies faster and on a larger scale, while continuing to decrease their costs
17. Governments need to lead and stop being in the pocket of Big Oil.

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More:

www.linkedin.com/feed/update/activity:7106655472253894656 plus <https://unfccc.int/topics/global-stocktake> and www.wri.org/insights/explaining-global-stocktake-paris-agreement

Source: Assaad Razzouk via LinkedIn comment Ann Smith 11th September 2023: Ann says 'Great summary but read the report as well - for emphasis'.

AUS\$150 trillion of Investors Call for Mandatory Reporting of Climate Transition Plans

"A clear framework for developing and disclosing an entity's climate transition plan (transition plan) is critical to meet investor needs and promote ongoing investment in Australian companies. Transition plans will support Australia's whole of economy transition.

"With members and signatories representing over two-thirds of Australia's investment industry and over AU\$100 trillion in assets under management globally, our networks engage with climate change risks and opportunities daily. Our networks provide support to investors and governments as we work towards achieving our shared goal of decarbonising the economy through an orderly and just transition to net zero.

"We welcome the Australian Government's progress towards mandatory climate-related financial disclosures. Strengthening climate disclosures across the financial system through mandatory reporting is a top priority for investors. A recent Global Statement to Governments signed by 602 institutional investors highlighted public disclosure of 1.5°C pathway-aligned, independently verifiable transition plans should be a critical element of mandatory reporting approaches.

"Australian companies are beginning to publish transition plans, but a lack of standardisation and regulatory guidance means much of this disclosure is incomplete or inadequate for investor needs.

"1.5°C-aligned corporate transition plans

"Emerging international frameworks risk fragmentation

"Key principles for credible transition plans

More: <https://igcc.org.au/wp-content/uploads/2023/09/Final-transition-plan-joint-investor-statement.pdf> plus <https://igcc.org.au/150-trillion-of-investors-call-for-mandatory-reporting-of-climate-transition-plans/>

Source: Investor Group on Climate Change, 8th Sept.

The Safety Leader's Role in ESG's Social Pillar

"Changing workforce dynamics as well as increased pressure from internal and external stakeholders are forcing organisations to focus on the social pillar of ESG as an organisational success metric more than ever before.

"With the social aspects of ESG foregrounding a business's impact on its employees, its customers, and the community, it's clear that safety leaders are uniquely placed to address social factors within their organisations. And yet, their exact role in building fair and trustworthy environments for all stakeholders remains ill-defined.

"In this article, I offer my insights on how the health and safety function can work towards and complement ESG efforts, and discuss how leading from the heart can be a catalyst for real change which creates stronger and more successful organisations built around happy, healthy communities.

More: www.ecoport.com/blog/esg-from-the-heart

Source: ecoPortal, 29th August 2023.

Microplastics Are Filling the Skies. Will They Affect the Climate?

"Congratulations to *e360* contributing editor Nicola Jones for winning the Award for Distinguished Science Journalism in the Atmospheric and Related Sciences from the American Meteorological Society.

"Nicola was honoured for her *Yale Environment 360* article on microplastics pollution in the atmosphere and its effects on weather and climate. Kudos to Nicola and to *e360* senior editor Elizabeth Royte who edited the piece.

More: <https://e360.yale.edu/features/plastic-waste-atmosphere-climate-weather>

Source: *Yale Environment 360*, 8th September 2023.

Editor: This very interesting article refers to a New Zealand Scientist. Global annual production of plastics has skyrocketed from 2 million tons in 1950 to more than 450 million tons today. It was less than 290,000 tones when I was born.

Saving the Planet Without the Bullshit: What They Don't Tell You About the Climate Crisis

"Assaad Razzouk is a Lebanese-British entrepreneur based in Singapore, a board member at Client Earth, and commentator on clean energy. He runs a refreshingly outspoken podcast called *The Angry Clean Energy Guy*, and he's taken a similar approach with this new book, *Saving the Planet Without the Bullshit: What they don't tell you about the climate crisis*.

"In short and punchy chapters, Razzouk addresses misconceptions, distractions and dead ends, calling readers' attention back to what matters most. 'This book is an attempt to clear a path through all the clutter surrounding our daily efforts to do the right thing', he writes in the introduction. With our green lifestyle choices 'we are scraping together mere pennies reducing reusing and recycling (for example), while oil companies burn hundred dollar bills.'

"What matters most is ending fossil fuels, and breaking the power of the corporations which keep us addicted to them. 'When fighting climate change, we need to be courageous enough to acknowledge we are fighting for system change, which is about addressing the root causes of the problem, instead of shifting responsibility to powerless citizens.'

"Over the course of the book Razzouk takes on [Long review]

"*Saving the Planet Without the Bullshit* is a provocation, a challenge to received wisdom and a call to focus our attention on systemic change. And that absolutely deserves its place on the climate bookshelf.

More: <https://earthbound.report/2022/10/11/saving-the-planet-without-the-bullshit-by-assaad-razzouk/> plus www.goodreads.com/book/show/61312186-saving-the-planet-without-the-bullshit 304 pages, December 2022

Source: Via LinkedIn comment Ann Smith, 11th September.

Staff Guidance: Transition Planning

"The External Reporting Board (XRB) is proud to play its part in addressing climate change through the establishment of a climate-related disclosures framework for New Zealand. The XRB has created guidance and resources to support entities when applying New Zealand Climate Standards.

"This short guidance note explains transition planning, where to start, and some misconceptions to avoid.

More: www.xrb.govt.nz/standards/climate-related-disclosures/resources/ 7 pages 1.1Mb


Source: *SBC Weekly Pānui*, 31st August 2023.

Islands in a Rising Ocean

"As a result, the atoll's once thriving village Tebunginako was abandoned in 1994 and its residents relocated 164 feet (50 m) inland. What remains of the original location now rests about 98 feet (30 m) offshore. Most visible is a church."

"This look at the threats of climate change to the Republic of Kiribati island nation is excerpted from Christina Gerhardt's book *Sea Change: An Atlas of Islands in a Rising Ocean*, a collection chronicling the challenges all islands face in a warming future.

More: <https://orionmagazine.org/article/republic-of-kiribati-sea-level-rise/> plus <https://bookshop.org/p/books/sea-change-an-atlas-of-islands-in-a-rising-ocean/18850957> 320 pages, May 2023. Also www.goodreads.com/book/show/62906081-sea-change and <https://niwa.co.nz/natural-hazards/hazards/sea-levels-and-sea-level-rise>

Source: Orion, 1st September 2023. 

The Terrifyingly Accurate World of Kim Stanley Robinson: *The Ministry for the Future*

"Though published in 2020, the world in *The Ministry for the Future* gets more relevant by the day.

"When Kim Stanley Robinson's sweeping work of speculative fiction, *The Ministry for the Future*, hit bookshelves in 2020, it was lauded by critics for its astute blend of hard science, geopolitical savvy, and hypothetical but realistic depiction of military strategy. Many also called its portrayal of the climate crisis – and of human society on the verge of collapse – prescient. Three years after its release, and mere weeks after scientists declared June of 2023 the hottest June on record, the accuracy with which Robinson's predictions are coming true utterly terrifies.


"The book is set in the near future, And it's through the Ministry for the Future humanity finds something like hope.

"Indeed, despite the horrors its protagonists face, the novel is quite optimistic: humans come to value collaboration, mitigation, and adaptation over greed and selfishness. But to get to that point, we first must go through hell.

"The real world has yet to assemble something like the *Ministry for the Future*. But next month, global leaders will convene at the United Nations Headquarters for the world's first Climate Ambition Summit**, where they'll discuss ways to accelerate plans for adaptation and resilience. In the meantime, waves of extreme heat not much cooler than what Robinson predicted , continue to bake the planet.

More: <https://orionmagazine.org/article/the-ministry-for-the-future-book-excerpt/>

Source: Orion, 8th September.

Editor: ** 20th Sept. 2023 at UN, New York per www.un.org/en/climatechange/climate-ambition-summit For context see www.un.org/sq/en/content/sq/press-encounter/2022-12-19/secretary-generals-end-of-year-press-conference 


Efforts to Accelerate NZ Native Biodiversity

"In 2020, The Aotearoa Circle released the business case Native Forests: Resetting the balance. The report explored ways in which Aotearoa can accelerate the regeneration of native biodiversity while also optimising the use of land assets.

"In our September webinar we ask what has happened since? Are we closer to having the balance right? This is more than a debate about exotics versus natives, so what are the risks and opportunities for the sector and beyond. ...

When/Where: Mon, 25th Sept, Noon – 1:00 pm. Online.

More: www.eventbrite.co.nz/e/the-aotearoa-circle-webinar-efforts-to-accelerate-nz-native-biodiversity-tickets-699405248927

Source: Aotea Circle, 7th September. 2023. 

CBA's New Fossil Fuel Lending Rules

"Commonwealth Bank is lifting the bar on oil and gas producers' access to financing, requiring fossil fuel producers to provide detailed plans that disclose carbon emissions through the supply chain.

"In an updated policy published alongside its annual results on Wednesday, CBA said customers who derive 15% or more of their revenue from the sale of oil, gas or metallurgical coal must produce a transition plan, audited by a third party, to get a new loan after 2025.

"The plans, at a minimum, must include the client's scope 1, 2 and 3 emissions, and be aligned with limiting global warming to 'well below' 2 degrees above pre-industrial levels.

"CBA previously said it would require the plans but had not, until Wednesday, specified scope 3 disclosures – the indirect emissions produced both upstream and downstream from a client's operation – would be included.

"The requirement to include scope 3 emissions will be challenging for some oil and gas producers, which have struggled to quantify emission made by their supply chains, such as power generation facilities offshore.

"Having criticised CBA's lending to the coal, oil and gas sectors over many years, environmental activists have welcomed the bank's tougher policy, saying it sets a higher standard for the other major banks that are also facing calls from investors to improve their disclosure of financed emissions.

"However, CBA's policy contains a clause which will allow it to keep lending beyond 2025 if the energy source being mined is necessary to protect the security of the energy grid.

"ANZ, NAB, Westpac and Macquarie have been left embarrassingly behind on climate action, with CommBank's new policy reinforcing its significant drop in lending to fossil fuels over the last two years', he said.

More: www.afr.com/companies/financial-services/cba-brings-in-new-rules-for-lending-to-oil-gas-and-coking-coal-20230809-p5dv9a

Source: *Fossil Free News*, 29th August 2023. 

How to Successfully Create the Next National Plan to Cut Emissions

"The Government elected in October may want to avoid the pitfalls of the pandemic-plagued, first-ever plan to reduce greenhouse emissions – and Environment Commissioner Simon Upton has a few suggestions [In his report *How ministers and officials developed the first emissions reduction plan – and how to do it better next time.*]

"Work will need to promptly begin on the second plan during the new Parliamentary term, to meet the legislated deadline. Flaws in the process to develop the first Emissions Reduction Plan have been highlighted in the commissioner's new report.

"Upton also has a suggestion for politicians currently on the campaign trail: to not rule out emissions-reducing tools before the process begins: 'Any official would always advise governments to keep an open mind'.

"Upton was concerned the first planning process 'lacked coherence'. Several ministries didn't do their homework. The report described the Ministry for Primary Industries as being in 'wait and see mode' during the early stages.

More: www.stuff.co.nz/environment/climate-news/132877072/how-to-successfully-create-the-next-national-plan-to-cut-emissions plus <https://pce.parliament.nz/our-work/news/improved-process-needed-for-emissions-reduction-plans/> 66 pages, 6.2Mb

Source: Forever Project, 8th September 2023. 

Roadmap to Net-Zero Carbon for New Zealand's Concrete Industry

"ConcreteNZ is determined to reduce its industry greenhouse gas (GHG) emissions to net-zero by 2050, including a strong commitment to New Zealand's Climate Change Response (Zero Carbon) Amendment Act 2019, and its goal to ensure our country plays its part in reducing GHG emissions under the Paris Agreement.

"This roadmap covers both ready-mixed concrete and concrete products. It builds on past and current initiatives. It involves the major parties in the concrete value chain:


- Cement manufacturers
- Concrete producers
- Manufacturers of concrete products
- Designers of buildings and infrastructure
- Construction companies and contractors.

"To be successful in continuing to reduce our emissions, further R&D, investment and commitment from researchers, government and all stakeholders throughout the concrete value chain will be crucial.

"This roadmap identifies ways to reduce the direct (Scope 1) and electricity-related (Scope 2) GHG emissions from our industry by 44% from 2020 levels by 2030 (as described in the roadmap).

"Our focus on Scope 1 and Scope 2 emissions aligns with the GCCA's global roadmap and other national roadmaps. It also focuses on areas where our industry has direct influence....

More: https://concretenz.org.nz/page/2050_roadmap plus https://cdn.ymaws.com/concretenz.org.nz/resource/resmgr/docs/cnz/c_roadmap_concrete.pdf 28 pages 3.47Mb

Source: thinkstep, 30th August 2023. 

Finalists Announced for 2023 Sustainable Business Awards

"The 76 finalists for this year's Sustainable Business Awards span sectors from food and beverage to education, health, forestry and energy.

"The awards are New Zealand's pre-eminent sustainability awards. Now in their 21st year, they recognise businesses, local government, social enterprises and individuals for success in sustainability.


"Rachel Brown ONZM founder and CEO of the Sustainable Business Network, which runs the Awards says: 'Once again, a huge number of organisations and individuals have put their hat in the ring to be recognised as a sustainability impact maker. So despite the cost of living crisis, businesses are as committed as ever to actively addressing the urgent issues of our time: the climate emergency; the nature crisis; the waste predicament.

"This year, a new raft of organisations has been selected as finalists. It brings us great hope – more and more businesses are making progress on the issues which matter. That's more important than ever, as we witness the fallout of both climate-related events as well as the growing division in our community between the haves and have-nots."

"The winners for all categories will be announced at a ceremony on 23rd November 2023 at a ceremony to be held in Auckland and broadcast online. Tickets are on sale now.

"The finalists are

More: <https://sustainable.org.nz/learn/news-insights/finalists-announced-for-2023-sustainable-business-awards/>


Source: SBN, 12th September 2023. 

Resiliency in the Ashes

"At what point does a place become so susceptible to burning or flooding or storms its residents have to start thinking about the viability of remaining there?"

"Omar El Akkad's essay considers the emotional weight, the variables of economic and logistic feasibility, and the dwindling alternatives of how and where to rebuild a home in landscapes destroyed by climate disaster – and comes at a time when questions like these are being raised with increasing urgency and frequency across the globe.

More: <https://orionmagazine.org/article/santiam-fire-2020-detroit-oregon-resiliency/>


Source: Orion, 1st September 2023. 

In New Scramble for Africa, an Arab Sheikh is Taking the Lead

"Fred Pearce reports on how a Dubai sheikh is at the forefront of a push by private firms to sell carbon credits from African forests. Sheikh Ahmed Dalmoouk Al Maktoum is currently negotiating agreements with Liberia, Tanzania, Zambia, and Zimbabwe for his company to manage vast tracts of their forests and sell the credits they generate.

"Critics say, under the deals, African nations would see little of the revenue; communities would lose control of their lands; and any carbon gains would prove illusory and simply enable foreign governments to perpetuate high emissions. 'These deals risk defrauding the countries, the forest communities, and the climate', says one critic.

More: <https://e360.yale.edu/features/al-maktoum-uae-dubai-africa-carbon-credits>

Source: Yale Environment 360, 1st September. 2023. 

Climate Action Workshop - Using the Climate Fresk Model


"Addressing climate change requires significant changes, and businesses have a crucial role in making a difference. The Climate Fresk workshop is designed to help participants understand the science behind climate change, its current and future impacts, and the actions we can take. The workshop is based on information from the United Nations Intergovernmental Panel on Climate Change (IPCC).

"Proxima has partnered with Climate Club to offer an engaging and collaborative workshop which encourages creativity.

When/Where: 1:30pm Wednesday, 27th Sept, Auckland

More: https://proxima.global/courses-and-training/climaterisk_fresk

Source: SBC Weekly Pānui, 7th Sept. 2023

Editor: About Fresk: 'In order to take action and build solutions, we first need to understand the problem. *Climate Fresk* is a powerful tool for providing a quality climate education. It is accessible to anyone and can be scaled quickly within an organisation or community.' <https://climatefresk.org/> plus <https://climatefresk.org/world/purpose/> 

World-first Court Settlement – Climate Risk for Government Bonds

"The Australian Government is to state climate crisis poses systemic risk to bond value after [a successful] class action brought by student Katta O'Donnell.

"This is the first time a country with a AAA credit rating has acknowledged climate change is a systemic risk when talking about risks to government bonds', ...

More: www.theguardian.com/law/2023/aug/30/australia-to-acknowledge-climate-risk-to-government-bonds-after-world-first-court-settlement

Source: SMH, 6th September 2023. 