

Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 52

Company Name

Kiwi Property

Should AP 4, AP 5, AP 7 and AP 8, which relate to the disclosure and assurance of scope 3 GHG emissions, be extended?

Yes - By two years (the XRB's proposal)

Please give a reason for your answer

Sourcing scope 3 data takes time and effort and entities are focussing on the more material scope 3 emissions categories. As there remains considerable difficulty in sourcing reliable scope 3 data for all categories of scope 3, even where entities are able to report on some categories of scope 3 emissions, there will be gaps. Accordingly, an extension to the requirement to report on and have scope 3 data assured will enable entities to work towards complete scope 3 reporting in a way that means users can have confidence in the data reported. The XRB may also consider working with assurance providers to provide guidance around assurance standards (for example, if summary data is obtained from a third party that may itself have reporting obligations, does the assurance provider also need to see the underlying invoices for the third party's consumption).

Should AP 2, which relates to anticipated financial impacts, be extended?

Yes - By two years (the XRB's proposal)

Please give a reason for your answer

Having commenced the process of seeking to quantify anticipated financial impacts of climate risks and opportunities, it has become clear the significant amount of work involved, and the uncertainty in the market as to methodology. In order for information to be comparable and useful to primary users, it would be helpful to have guidance which will inform the quantification process.

Any other comments