

Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 104

Company Name

Wellington International Airport

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

Wellington Airport does not have a position on extending the adoption provision for reporting and assuring Scope 3 GHG emissions. We already disclose and seek assurance on Scope 3 emissions for FY25 and will continue to do so in future reports, regardless of any extension. To address FMA concerns about presenting GHG information in separate reports, we have now consolidated disclosures into a single 'climate statements' report.

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

Wellington Airport supports extending the adoption period for reporting anticipated financial impacts (AFIs) by two further reporting periods. This extension will give CREs time to understand new AFI guidelines, prepare quality disclosures, and gain certainty about requirements. As we said in the last XRB consultation, our view is that allowing organisations to become fully mature in their reporting process will enable organisations to deliver on the purpose of the regime. Additional AFI guidance is needed, as quantification is complex and carries disclosure risks that cause hesitation during sign-off. Wellington Airport has been developing its method for assessing AFIs over the past two years and may need to update its approach in response to new guidance. Extending the adoption period would also provide more time to ensure AFI disclosure is useful for primary users, ensure disclosures are comparable between CREs and avoid confusion when CREs subsequently explain why disclosure information has changed.

Any other comments

Please let us know if you have any further questions.