

Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 87

Company Name

Sky Network Television

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

We support extending the adoption provisions afforded by AP 4, AP 5, AP 7 and AP 8 by two years, in line with the XRB's proposal. With regards to disclosure and assurance of Scope 3 emissions, the heavy reliance on third party data sources to achieve the required level of disclosure means that the current timetable is challenging in terms of both data availability and quality. We are also conscious of the additional cost burden this is placing on local and offshore suppliers as well as on our business and that of other CREs - essentially creating additional cost within our value chain. Continuing with the current timetable would place a higher disclosure and cost burden on New Zealand CRE than our international counterparts, particularly those of nearest neighbour Australia, whereas a delay of 2 to 3 years would more closely align to current introduction timetable in Australia. In some cases, particularly where judgements are required, we are finding differences in the content or interpretation of international standards from various governing bodies that can lead to very different Boundary and Scope classification outcomes. There is still work to be done to align the international frameworks that guide and govern climate disclosure practice, and we note the recent agreement between the ISO and GHG Protocol to harmonise their existing GHG standards as an example of this. An extension would ideally allow time for governing frameworks to establish, adjust New Zealand's adoption pace to align with other jurisdictions, while also providing time for the XRB to expand guidance material and clarifications to support CRE. While we would expect to continue to make progress during an extension period, the additional time should assist suppliers, advisors, assurance providers and our business to step through the process in a structured way that should lead to more efficient data capture and assurance and higher quality, more meaningful reporting for primary users.

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

We support extending the adoption provisions afforded by AP2 by two years, in line with the XRB's proposal. In the face of significant international uncertainty, it is prudent to delay, to ensure New Zealand's approach is aligned with that of other jurisdictions.

Any other comments