Proposed 2025 Amendments to Climate and Assurance Standards

Survey response 73

Company Name

Port of Tauranga Limited

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

Our experience to date has shown that determining and agreeing with auditors on practical and sensible Scope 3 operational boundaries for our industry (seaports) is extremely challenging. Each year, we handle more than 1,400 ship visits, along with hundreds of thousands of truck movements delivering and collecting cargo from the Port, as well as substantial volumes of rail cargo. Calculating Scope 3 emissions from these activities, if required, would involve extensive third-party data collection and complex calculations. In addition, our operations include approximately 12 million tonnes of bulk commodities loaded or discharged by third parties through the Port, and more than 12 million tonnes of containerised cargo handled directly by the Port. Together with other New Zealand ports, we are working to establish industry-wide Scope 3 boundaries to support consistency and comparability in emissions reporting. Providing further time for industry participants to reach agreement on scope 3 boundaries and to develop systems for calculating emissions would significantly help.

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

Yes agree with the XRB's proposal - determining financial impacts is going to be a significant undertaking for most CREs and a lot of guidance will be need to be provided to companies to help us in this area.

Any other comments

I would like to thank the XRB for listening to the concerns of Companies under the CRD regime and the issues we are facing.