

Role description for a member of the Sustainability Reporting Board

March 2026

The External Reporting Board

The External Reporting Board (**XR**B) is an independent Crown entity under Part 3 of Schedule 1 of the Crown Entities Act 2004 (**CE Act**) and section 11 of the Financial Reporting Act 2013 (**FR Act**).

The XR

B's purpose is to promote trust and confidence, transparency and accountability through high-quality external reporting and assurance by establishing and maintaining robust frameworks and standards that are internationally credible and relevant to New Zealand.

The XR

B Board is responsible for general governance of the XRB, the strategies for the issue of standards and oversight of three technical boards, including the Sustainability Reporting Board (**SR**B).

The Sustainability Reporting Board

The SR

B was established by the XRB Board under clause 14 of Schedule 5 of the CE Act. The XRB Board has used a power under [section 73](#) of the CE Act to delegate to the SRB the following functions in sections 12 and 19B of the FR Act:

- to prepare and issue climate standards
- to prepare and issue authoritative notices for the purpose of the definition of climate-related disclosure framework
- to issue non-binding guidance on environmental, social and governance and other non-financial matters
- to liaise with international and national organisations that perform corresponding or similar functions
- to perform and exercise the functions, duties and powers conferred by or imposed on the XRB Board under the CE Act, FR Act and other enactments necessary to exercise these functions.

The XR

B Board has established two other technical boards and delegated the following functions to them:

- The New Zealand Accounting Standards Board (**NZASB**) prepares and issues financial reporting standards and authoritative notices for the purpose of the definition of generally accepted accounting practice
- The New Zealand Auditing and Assurance Standards Board (**NZAuASB**) prepares and issues:
 - auditing and assurance, and related services standards
 - professional and ethical standards that govern the professional conduct of audit and assurance practitioners

The SRB's strategic and operating framework

The members of the SR

B are appointed by the XRB and serve at its pleasure. SRB members report to the Chair of the SRB who in turn is accountable to the XRB Board for the performance of the SRB.

The SR

B must operate in accordance with:

- the CE Act and FR Act, with any necessary modifications
- the following XRB Board documents:
 - The Delegation issued to the SRB under section 73 of the CE Act

- The Terms of Reference for the SRB
- The XRB's [strategic framework](#)
- The current [Statement of Intent](#) and [Statement of Performance Expectations](#).

The role and responsibilities of SRB members

Members are expected to actively contribute to the work of the SRB, including bringing individual perspectives, expertise and judgement to the development and collective approval of standards. In doing so members are expected to form views based on their knowledge, experience and judgement and the discussions they have taken part in, and not according to the views of any firm, organisation or constituency with which they are associated, or any personal interest contrary to the interests of the XRB.

The SRB is supported by XRB staff. Members are expected to work with the staff on standard-setting projects as the need arises. The relative contributions of SRB members and staff can vary from project to project depending on the expertise individuals have in certain areas.

Person specification

Members of the SRB are expected to:

- have a good understanding of sustainability reporting to achieve sustainability outcomes
- have technical sustainability experience in a scientific or practical working context, such as climate change, geophysical sciences, social sciences and systems thinking or as preparer, professional services provider, user, assurance provider, or academic working in the field of sustainability reporting
- be able to consider and address climate and sustainability reporting issues at the detailed technical level
- understand the developing international and domestic environment in which the XRB operates with the ability to bring strategic foresight to SRB discussions, including of emerging issues in sustainability reporting
- have an ability and willingness to actively and constructively contribute effectively to SRB deliberations and decisions
- have high standards of honesty and integrity
- be committed to acting in the public interest
- have proven oral and written communication skills
- have respect and understanding of te ao Māori and mātauranga Māori to the work of the XRB.

Time commitment and remuneration

The SRB meets approximately six times a year. The expected time commitment including meeting preparation time is approximately 10 to 15 days a year.

Members are paid a daily rate determined by the Remuneration Authority in accordance with the criteria on [section 18](#) of the Remuneration Authority Act 1977. Actual and reasonable expenses are reimbursed.