



Sustainable  
Business  
Network

22



Annual  
Report

23



[sustainable.org.nz](http://sustainable.org.nz)



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# Manaaki whenua, manaaki tāngata, haere whakamua.

If we care for the land,  
if we care for people,  
we can move forward  
into the future.

MĀORI PROVERB

## Foreword from our Chair

JACQUELINE FARMAN

Kia whakatōmuri te haere whakamua:  
**I walk backwards into the future  
with my eyes fixed on my past.**

On 3rd March this year, thousands of young people turned up for climate strikes across Aotearoa New Zealand, demanding action from government, businesses and their fellow citizens. They have much to lose. As one said “This is our future that we’re trying to prepare for, and our planet, and we don’t have another option”.

The timing of these strikes could not have been more symbolic. The disruptive power of Nature had been felt especially keenly in the extreme weather events of a few months prior. The impact on our communities, infrastructure and economy underlined just how much all of our futures depend on supporting and restoring the natural systems that will help us tackle climate change.

These events and the cost of living crisis that have characterised the start of 2023 have provided little relief for many businesses. Coming off the back of Covid, it is certainly a tough trading environment. When business survival is the priority, it can be tempting to focus on the short term, but we cannot lose sight of the fact that we all have a part to play in ensuring our planet’s survival for generations to come.

In this context, it has been hugely gratifying to see the continued enthusiasm among our network and business partners to keep accelerating the shift to a more equitable, regenerative, low carbon economy.

Together we have achieved many milestones, and broken through the goals we set for 2022.

Through our public/private Go Circular partners we are leading the **transition to a circular economy**, designing out waste at source, and throughout the supply chain. More than 20,000 businesses have visited our Circular Economy Directory to find sustainable suppliers and inspiration, and other initiatives like Challenge Hub and Docket are solving problems and finding solutions for those shifting to a more circular approach.

In the last year, more than 20,000 people (more than 38,000 in the last two years) used the **Climate Action Toolbox** we developed as part of a public/private partnership to start measuring and reducing their emissions. We planted almost 150,000 trees and propagated more than 50,000 native plants through **our nature regeneration projects**. And more than 2,000 people have attended our **sustainability training and leadership courses**.

For more than two decades, SBN has been supporting businesses with the tools and knowledge to convert their sustainable ambitions into action, and will continue to do so for many more to come.

I would like to thank our network, partners, Board and the wonderful team at SBN for all their hard work and commitment over the last year. It is our firm belief that **together we can** shift Aotearoa New Zealand to a net zero carbon economy. There has never been a more important time to redouble our efforts and drive forward in our mission to revolutionise work, so people and nature thrive.



Ngā mihi nui,  
nā  
**Jacqueline Farman**  
Chair  
Sustainable  
Business Network



# Foreword from our Founder & CEO

RACHEL BROWN ONZM

It's 20 years since we founded this wonderful network. It's been a journey of highs and lows – but mainly highs. That is thanks to the most amazing and inspiring people we get to work with, inside the SBN team and throughout our wider network. So many people inspire who and what the SBN is and does.

It's been yet another year of disruptions. Covid continues to impact our lives and now floods have added to the storm. They highlight the failure of our systems to be adequately prepared for these events and, importantly, for all of us to have supported our national and local institutions properly. We need to invest in the infrastructure, health, education and housing that we so sorely need. There have been years of under-investment. We have been expecting these events. Yet we are not prepared for them. And it's the people with the least resources who will suffer the most.

In our attempt to play a role in righting these

wrongs a few years ago, we launched our 'Transformation' agenda to focus on creating the systems and enterprises that would pick up the pace and scale of social equality and nature regeneration. Had we managed to get more buy-in to this movement years ago we would be in a much better place today.

Regardless, we have continued to focus our efforts on systems change, picking up the urgent work of climate, designing out waste and regenerating nature.

Financially SBN continues to grow year on year. That means we can focus our income into the areas of work that revolutionise the essential systems that enable people and nature to thrive.

Our systems change projects are continuing to grow and show real impact. We use a circular economy framework to inform our work. We have become very competent at collaborating with partners – both public and private – to create the tools that will enable a much larger number of businesses to play a positive role in creating and delivering on the solutions we so desperately need.

The results we share in this Annual Report show increased impact and use of the tools and resources we have created through this mahi. For example, our new Circular Economy Directory has quickly become a well-used tool, making it easier to find circular solutions locally. And our Climate Action Toolbox has

had over 38,000 users!

Our increased focus on upskilling has seen us provide a range of courses, tools and resources from entry level through to masterclasses. I am particularly proud of the Leadership in Sustainable Business Course and love the fact we get to know a growing number of people genuinely wanting to lead change in sustainability. That leadership

is very much needed. This includes us appointing Tori Calver to lead our Advisory service.

Profiling and connecting – showing what great business practice looks like and connecting businesses – remains an essential part of SBN's work. This year we ran a

campaign to raise the profile of SBN and how we can help businesses with sustainability. You may have seen it on digital billboards and adverts as well as our own communication channels.

Last – but never least – we have been focusing on our team's wellbeing. We introduced a nine-day fortnight which has been a huge success, loved by our team. Our staff turnover remains a challenge as people embark on much-wanted travel or move into consultancies. Yet wherever our team goes, they stay connected to us.

At the end of 2022 we worked on a refresh of our role, emphasising the part we play in supporting equality and regenerating nature.

## Our systems change projects are continuing to grow and show real impact.



## Our Impact Investors are the influencers in our thinking and we in turn influence theirs.

This generated some changes which you will see play out over coming years. Most notably, it includes increasing our emphasis on being a good partner for Māori and lifting the voice of rangatahi.

We are also re-scoping the SBN network to remove barriers to entry. Our aim is to have thousands of people connected at a range of levels to SBN.

At the core of our network sit those who join SBN – our Impact Investors. They are the influencers in our thinking and we in turn influence theirs.

Our partners are an essential part of the network. They work with us to find the innovations needed to create scalable change. They are a passionate group committed to make our collective efforts work. We love collaborating with them across our Climate Action, Go Circular and Regenerating Nature programmes.

Our network also includes those who attend our training and courses. We're working to keep supporting this group and encouraging more upskilling, including, if needed, support via our Advisory.

We are going to grow donation opportunities for our work. This should see a rise in our ability to quickly act on our work, particularly that related to nature.

And this coming year we are expanding the amount SBN contributes to regenerating nature to 5% of all our income.

A huge thanks to our Board for their wise counsel and brave strategic input.

Finally, to the SBN staff – you are such a passionate and talented bunch. I feel very lucky to have all of you on the team.

Ngā mihi,  
nā

**Rachel Brown ONZM**

Founder & CEO  
Sustainable Business Network

**RACHEL BROWN ONZM**  
Founder & CEO  
Sustainable Business  
Network

PHOTOGRAPHY Phil Crawford





## ■ Me ■ Tauwhiro ■ Tātou

E aku rahi e  
Ka pā mai te mamae  
Nā te whakangaro rauemi  
E hika e!

Ki te mate te whenua,  
mate hoki te tangata  
Uia mai  
'Kei hea rā te rongoā?

Me tauwhiro tātou hei kaitiaki  
I nga hua a Papa, a Rangī,  
A Tāne, a Rongo, a Tangaroa,  
a Haumia, a Tāwhiri

Nō reira, mahia te mahi tika  
Hei oranga mō rātou mā  
E heke mai nei -  
Mō nga iwi katoa o te ao

E aku rahi, e aku nui  
Kia kaha tātou e,  
Karawhiua!

## Let Us Sustain

To all of us out there  
We have been struck by the distress  
Caused by the ravaging  
of our resources!

If the land dies,  
So do we the people,  
So the question is asked  
'What is the solution?'

We, as guardians, should sustain  
The fruits of Rangī and Papa  
Of Tāne, Rongo and Tangaroa,  
of Haumia and Tāwhiri

And so, do the right thing  
For the benefit of those  
yet to come -  
For all of the world

All near and far  
Let us be strong,  
Participate to the full!



ONE  
**Entity  
Information**

PHOTOGRAPHY Phil Crawford

## Sustainable Business Network Incorporated

Registered as a Charity under the Charities Act 2005. Registration number - CC 40638

Registered as an Incorporated Society under the Incorporated Societies Act 1908  
Registration number - AK/916971

The Incorporated Society consists of approximately 500 Investors for Impact as members.

### Physical address

Office 3, Level 2  
Darby Building,  
8 - 18 Darby Street,  
Auckland 1010

### Postal Address

PO Box 106983  
Auckland City, 1143

### Phone

09 826 0394

### Email

office@sustainable.org.nz

### Website

sustainable.org.nz



TWO

# Statement of Service Performance

PHOTOGRAPHY Phil Crawford







## OUR PURPOSE

# Revolutionising work together, so people and nature thrive.

## About the Sustainable Business Network



Established in 2002, the Sustainable Business Network (SBN) is the largest sustainable business organisation in Aotearoa New Zealand.

We're a purpose-driven social enterprise. We're a network that enables system change in the areas of climate, waste and nature.

Our role is to transform leading ideas on sustainable business into action.

A national movement, redesigning the way we work, to accelerate the transition to an equitable, low carbon, regenerative circular economy.



# Ngā Uara

OUR VALUES



We do our best to walk the talk and operate a low-carbon circular office where people thrive. For further information see page 50 on our Workplace.

## Whanaungatanga

WE ARE COLLABORATORS

I am we/us. Whanaungatanga is about forming and maintaining relationships and strengthening ties between each other, our networks and communities. This value is the essential glue that binds people together, providing the foundation for a sense of unity, belonging and cohesion. Together we get more good stuff done, stuff we might not have been able to tackle alone.

## Tiakitanga

WE ARE INTO REGENERATION

Many of the systems we rely on for our collective health and wellbeing/oranga are under stress. We all have a shared responsibility to look after resources and ensure they're flourishing for future generations. Tiakitanga is about guardianship, protection and ensuring SBN's mahi turns the dial towards a truly regenerative and circular model for Aotearoa business. We are intentional in our mahi and believe social and ecological justice is fostered through taurite/balance.



## Manaakitanga

WE CARE PASSIONATELY

The SBN crew cares about people, business and all creatures who share our planet. We respect diversity and support equality. We act with integrity, trust and sincerity, and embrace cultural and social responsibility. Manaakitanga is about generosity, hospitality and the act of caring for each other's mana (dignity). We listen deeply, and with empathy.

## Kotahitanga

TOGETHER WE ARE LEADERS

Whakaiti (humility), inclusivity, empowerment and ego-free, Kotahitanga describes leadership that ensures our people, and their mahi, shine. Enabling opportunities for all to lead, beyond the formality of management. It is courageous, strategic, and systemic. It inspires others to join us on the journey.

## OUR GOALS

What we aim to achieve in the medium to long term:



5

### Best practice workplace

SBN's tikanga ensures the way we work helps people and nature thrive.

1

### Financial

SBN raises income to revolutionise work, so people and nature thrive.

4

### Profile & Connect

SBN is accelerating change by showcasing best practice and connecting.

OUR GOALS

2

### System change projects

SBN is shifting Aotearoa New Zealand to a circular economy through projects in waste, climate and nature.

3

### Upskill

SBN is mainstreaming sustainability through our training and tools.



PHOTOGRAPHY Phil Crawford

**Toitū te marae o Tāne, toitū te marae o Tangaroa, toitū te whenua.**

Care for the domains of Tāne and Tangaroa, and the land will sustain.

MĀORI PROVERB



# The Big Shift<sup>(1)</sup>

## HOW WE WORK

A system change approach to sustainable business.

SBN provides a wide range of support for businesses to help them become more sustainable. Ultimately, however, we work to accelerate the transition to an equitable and sustainable future. We use a circular economy framework with the aim of changing the systems that make the dominant economic system so extractive, unfair and unsustainable.

Since 2014, SBN has adopted and adapted the Big Shift approach developed by Forum for the Future in the UK. The Big Shift describes the process of system change in six steps. It provides us with a simple framework for generating impact with our work.

SBN focuses on the first four steps:

### 1. Experiencing the need for change

We identify and clarify the issue or issues. With communications and events we inspire key people to become intellectually, psychologically and emotionally engaged with them.

### 2. Diagnosing the system

SBN gets to grips with the sort of system we are dealing with and how it works. Who holds the power? How might change happen? Where is innovation needed? Where are the key leverage points? We collaborate with key people and organisations to begin processes of innovation and change.

We share understanding of the challenges and the relationships we need to influence.

### 3. Creating pioneering practices

SBN co-creates examples of an improved way of doing things, or highlights existing ones.

### 4. Enabling the tipping point

SBN collates the best of the emergent ideas. We support them to grow and multiply. This maximises their impact. It increases their scale, from niche to mainstream.

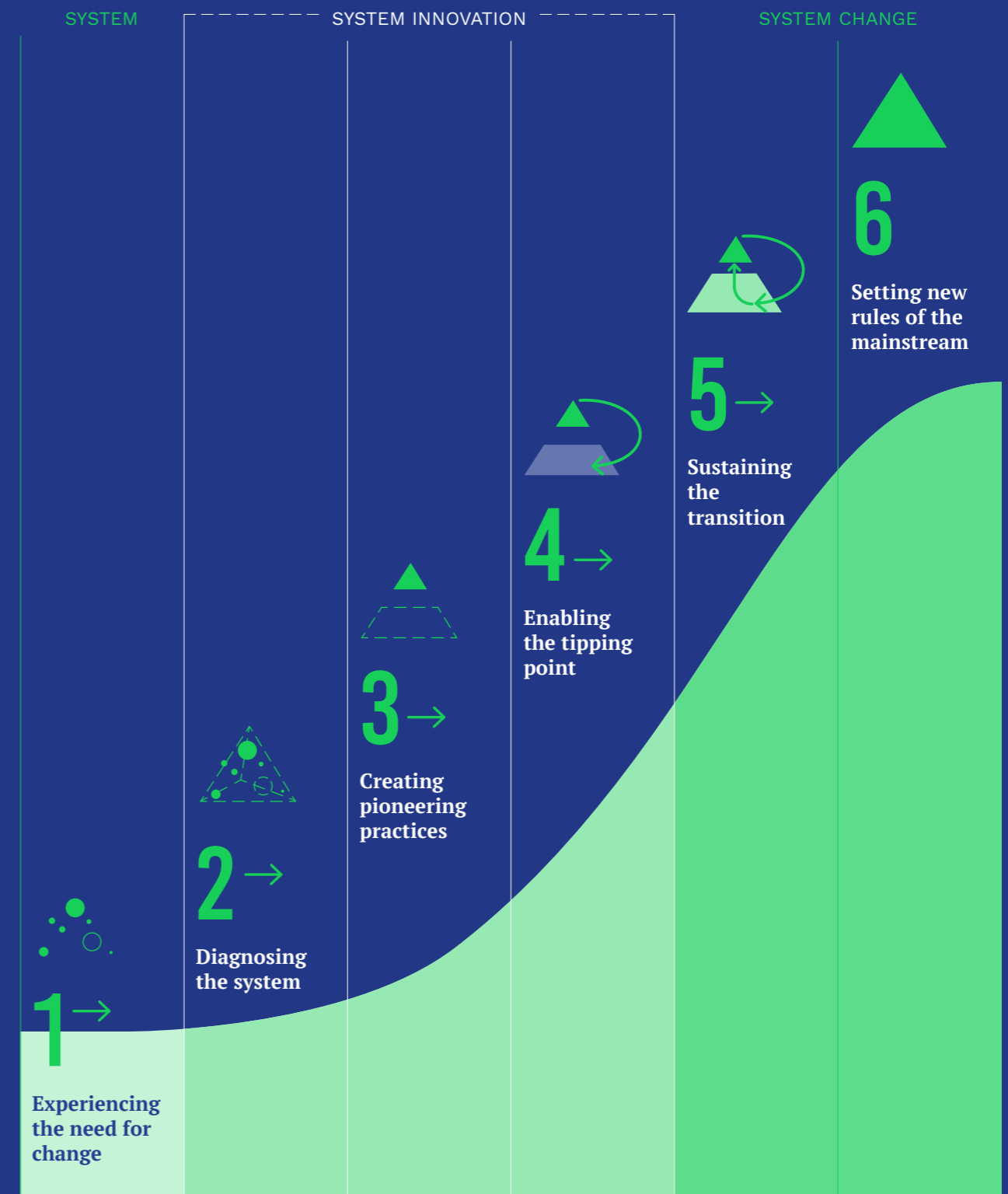
### 5. Sustaining the transition

SBN seeks to sustain the transition by supporting the commercialisation and sharing of new ideas and ways of doing things. We do this through our network and the creation of appropriate new groups.

### 6. Setting the new rules of the mainstream

SBN advocates for changes to be cemented into the mainstream. SBN's CEO Rachel Brown sits on the Jobs for Nature Advisory Group and the Milford Foundation Board. We support policy change, attitudinal shifts and promote continued evidence of success.

(1) Stephanie Draper. *Forum for the Future, Creating the big shift: system innovation for sustainability.* Source: <https://www.forumforthefuture.org/Handlers/Download.ashx?IDMF=5092e413-2f97-43bf-bd7f-9f770d213ce8>





# Key highlights

FOR THE YEAR ENDED 31 MARCH 2023

# 143,216

NATIVE PLANTS AND TREES PLANTED

# 21,582

PEOPLE

using Climate Action  
Toolbox

# 7

IWI/HAPŪ

organisations  
partnered with

# 42

PEOPLE

employed in  
nature-based jobs

# 97%

IMPACT  
INVESTORS

surveyed said they were better  
informed about sustainable  
business as a result of our  
communications

# 23,964

PEOPLE

using Circular Economy  
Directory

# 2,272

PEOPLE

attended our training  
and courses

# 513

IMPACT  
INVESTORS

(members) in our network

# 92%

SURVEY  
RESPONDENTS

said our training and courses inspired  
them to make positive change



## How we performed

# 1

### FINANCIAL

SBN raises income to revolutionise work, so people and nature thrive.

PHOTOGRAPHY Phil Crawford



GOALS 2022 - 23	PERFORMANCE 2022 - 23	PERFORMANCE 2021 - 22
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Raise \$3,551,703

\$3,319,177

\$2,875,317

## 1 FINANCIAL

Our income enables us to carry out our work in each of the other four goals: System Change Projects, Upskill, Profile & Connect, and Best Practice Workplace. That, in turn, enables us to work towards fulfilling our purpose: Revolutionising work together, so people and nature thrive.

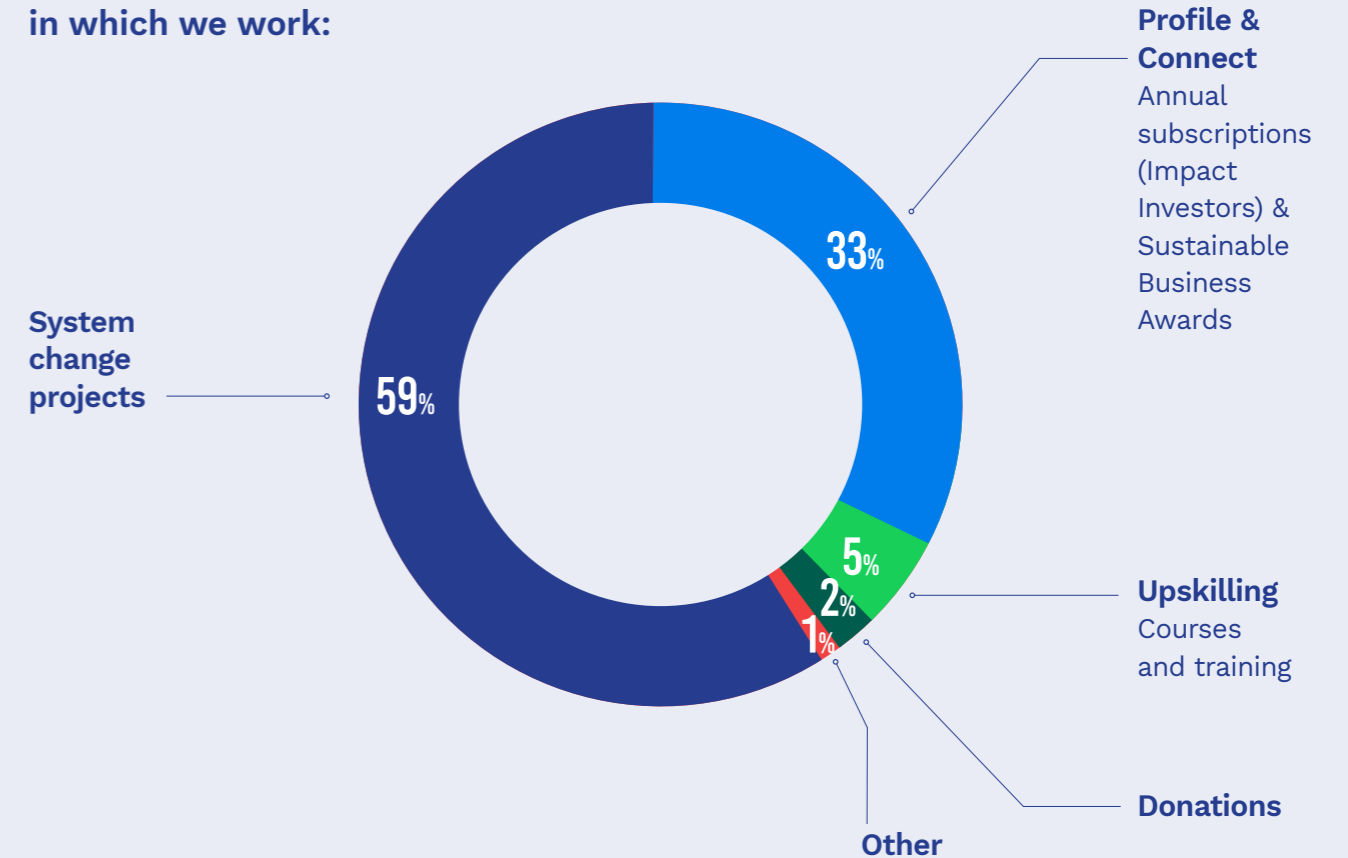
## Main sources of cash and income

# \$3,319,177

TOTAL 2023 INCOME

See Financial Statements for further detail.

Income for each of the main areas in which we work:





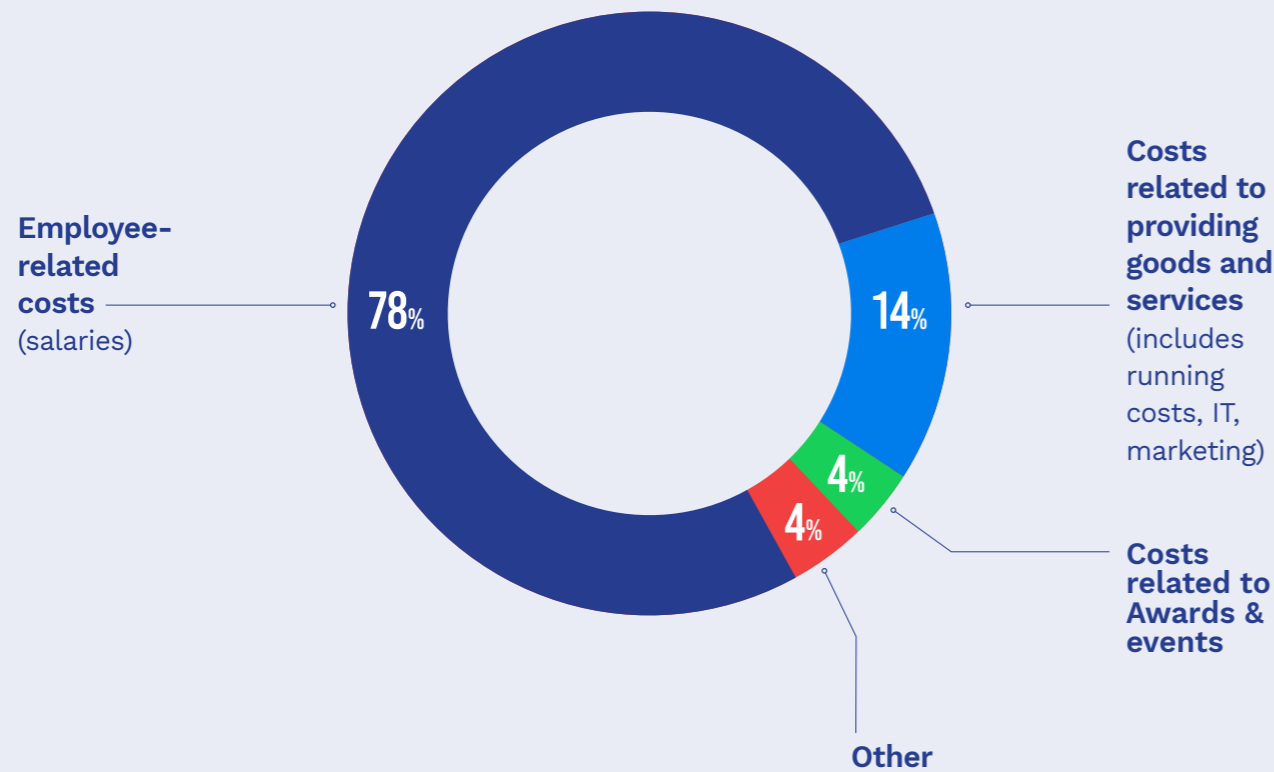
## Main sources of expenditure

# \$3,352,956

TOTAL 2023 EXPENDITURE

See Financial Statements for further detail.

Our main expenses are:



## Volunteers and donated goods & services

Volunteers and donated goods and services enable us to carry out our work.

- Our Board of Trustees are not paid for their governance role. They meet a minimum of quarterly. We have two committees (Audit & Risk and Remuneration), both of which have Board representation. They provide many in-kind hours to SBN. There is one Māori seat on the board.
- Interns support our research, events and projects.
- Impact Investors (members) provide in-kind hours into research, design and projects.
- Events receive in-kind donations such as beverages and printing.

5% of income from Impact Investor (member) annual fees was donated to support our nature regeneration projects.

See Financial Statements for further information.



## How we performed

# 2

### SYSTEM CHANGE PROJECTS

SBN is shifting Aotearoa New Zealand to a circular economy through projects in waste, climate and nature.

PHOTOGRAPHY Phil Crawford

GOALS 2022 - 23	PERFORMANCE 2022 - 23	PERFORMANCE 2021 - 22
20,000 people using Circular Economy Directory	23,964 people using Circular Economy Directory	N/A (launched in April 2022)
10,437 people complete assessments and carbon calculations on our Climate Action Toolbox*	6,441 people complete assessments and calculations	7,063 people complete assessments*
\$4 million raised for nature	\$2,492,727 raised for nature	\$3,224,620 raised for nature

\*Calculator not available until June 2022. Figure for assessments incorrectly reported in 2021-22 due to change to business.govt.nz dashboard.

## 2 SYSTEM CHANGE PROJECTS

A significant part of SBN's work is creating system change in projects. We collaborate to co-create solutions to some of the biggest problems in Aotearoa New Zealand in the areas of climate, waste and nature.



# Designing out Waste

In a circular economy resources are never abandoned to become waste. Products are designed to be safe and easy to manage in cycles of production and reproduction. Go Circular 2025 is our public/private partnership to provide businesses with the knowledge and tools to design out waste and 'go circular'.

Our Go Circular partners are New Zealand Trade & Enterprise, Ministry for the Environment, Tātaki Auckland Unlimited/ Auckland Council and Āmiomio Aotearoa. Our Go Circular knowledge partner is thinkstep-anz.

A key focus of Go Circular 2025 is the Circular Economy Directory, which we launched in April 2022. The purpose of the Directory is to help businesses find sustainable solutions. It profiles organisations that can help other businesses to become more circular. By the end of the year, 168 organisations were listed on the Directory and 23,964 people had used it.

We also launched Challenge Hub, in collaboration with Waste Management. This is an online tool to help solve businesses' sustainability-related challenges. It matches businesses facing circular problems with businesses offering solutions.

We facilitate a Circular Economy Cluster, which brings together organisations that have products with 'circular' attributes. The aim is to share knowledge to advance the circular economy aspects of their business.

Together with Grant Thornton New Zealand, we investigated challenges in the financial system that inhibit adoption of the circular economy. The resulting joint report 'The Circular Revolution' identifies those barriers and how to overcome them.

An important way organisations can become more circular is to improve the sustainability of their supply chains. To help with this we created a free online toolbox called Docket. It enables organisations to review their own sustainability, understand best practice and support their suppliers to become more sustainable too.

By the end of the financial year, less than six weeks after its launch, 3,228 people had used Docket. It was created in collaboration with Ministry for Business, Innovation & Employment, Ministry for the Environment, Westpac Government Innovation Fund, MAS and Wellington City Council.

## TESTIMONIAL

### Critical.

“SBN's Circular Economy Directory has created a place of belonging for circular economy practitioners all working towards a common purpose, which is to be a good ancestor to our tamariki. Being on the platform has helped to both sharpen our stones by taking inspiration from fellow change makers as well as to connect and partner with forward thinking businesses looking to innovate!”

– Rui Peng, Co-Founder, Critical.



## CASE STUDY

### Looking for solutions

Hick Bros approached Mutu for help after locating them on the Circular Economy Directory. Mutu provides an online tool that helps organisations identify reuse opportunities for equipment and materials - just what Hick Bros was looking for.

Using Mutu has helped Hick Bros improve utilisation of the things it already owns and reduce hiring costs. This eliminates unnecessary purchasing, reduces waste sent to landfill and ensures resources are utilised right up to the end of their life.

The reuse of surplus materials has resulted in savings of more than 7 tonnes of carbon emissions. Hick Bros has used the Mutu platform to find reuse opportunities for an average of \$4,500 worth of materials per month that were surplus to requirements. Everything from pavers to water tanks have been reused across the organisation via Mutu.

**\$491,041**

TOTAL RAISED FOR DESIGNING OUT WASTE THIS YEAR.

## Acting on Climate

Climate change is the biggest issue facing the planet today. Reducing pollution such as greenhouse gases is an essential part of shifting to a circular economy.

Business has a major role to play in transitioning Aotearoa New Zealand to a net zero carbon economy by 2050. SBN's Climate Action 20/25 programme is helping businesses reach that goal. This programme is based around our Climate Action Toolbox. Its aim is to accelerate climate action by smaller businesses.

The Toolbox was launched on business.govt.nz in March 2021. Since then we have upgraded it, promoted it and run workshops to help businesses use it. 21,582 people used the Climate Action Toolbox this year and 40,887 people since it was launched.

In June 2022 we added a carbon emissions calculator to the Toolbox. This is the country's first free activities-based emissions calculator designed for small businesses. It enables businesses to get an accurate picture of where their emissions come from, for example from energy use, fuel for vehicles, business travel or working from home.

Our primary performance measure is the number of people completing assessments and carbon calculations using the Toolbox, which is a more meaningful measure than the number of visitors alone. The figure dropped slightly this year. This was partly due to the addition of the new carbon calculator, which added to the time required to complete the full assessment.

We ran climate action workshops in four regions across the North Island to help businesses calculate their emissions. These were supported by Venture Taranaki, Bay of Plenty Regional Council and Tātaki Auckland Unlimited. We also ran promotional campaigns encouraging businesses to use the Toolbox.

Our Climate Action 20/25 partners are business.govt.nz, BNZ, EECA, New Zealand Trade and Enterprise, Spark, and Waka Kotahi/NZ Transport Agency. Meridian Energy was also a partner until July 2022. Our design partner is DNA.

### TESTIMONIALS

## Climate Action Toolbox

“Using the emissions calculator revealed how much fuel we were using across our operations. We made some simple changes and now we're saving money and reducing our carbon footprint.”

– Wood Training

“It's [Carbon Emissions Calculator's] helped us understand the key areas where our emissions come from. It's not just with transport as we originally thought. Emission levels from our office energy use were a real surprise.”

– Emah Tippett - Electrical Business Manager, ICE

# \$605,686

TOTAL RAISED TO SUPPORT CLIMATE ACTION THIS YEAR.

### CASE STUDY

Garden Cake Kitchen is a micro bakery in Taranaki. Owner Rose Lawrence took part in a six-month workshop series run by SBN in partnership with Venture Taranaki based around the Climate Action Toolbox. The workshops helped Rose identify action areas where she could significantly reduce emissions.

She identified that her imported ingredients, particularly the flowers used as toppings for her cakes, were a key emissions hotspot.

She has since developed relationships with local flower producers, resulting in reduced transport emissions and freight costs. Buying local has also identified

a way to reduce waste, with the by-product of these flower farms often being flowers with shorter stems. Although undesirable for florists, they are perfect for cake-toppings!

Rose is committed to taking further climate action and is exploring ways she can improve her packaging and cut down on waste. She is currently in the process of completing a full carbon measurement which will help to inform these future action areas.

She says: “This programme was the boost I needed to take meaningful climate action on behalf of my small business. I have since explored actions that absolutely wouldn't have happened without doing this course”.

# Regenerating Nature

Regenerating nature is vital if we are to tackle climate change and species extinction, as well as secure a positive future for all of us. It is one of the principles of a circular economy. Intact ecosystems are among the most effective ways to safely absorb greenhouse gas emissions. They are a fundamental source of health and wellbeing for our people.

Regenerating nature has been a focus of SBN's work for a number of years. Our main role, in addition to raising awareness, has been scaling investment in nature regeneration. We raise funds and direct them to on-the-ground projects.

We focus on three projects that support nature regeneration and create nature-based jobs:

- **Puhinui Regeneration Project:** creates nature-based jobs for local people and brings nature back to this degraded urban catchment in South Auckland. It is carried out in collaboration with local mana whenua Te Waiohua, Eke Panuku, Te Pu-a-Nga Maara and local communities. SBN's role is raising funds and project management.
- **Million Metres Streams project:** a nationwide spread of waterway restoration projects.
- **Hauraki Gulf Project:** targets waterway restoration to reduce sediment runoff into the Gulf and increase biodiversity.

Through our work this year 143,216 native plants and trees have been planted, 54,821 native plants propagated and 42 people employed in nature-based jobs. Since December 2021 we have enabled 126 new jobs.

In addition to these on-the-ground projects, SBN has started a new public-private partnership, the Nature Systems Change project. It focuses on supporting business to understand and take action for nature, and increasing the scale and pace of nature regeneration projects in Aotearoa New Zealand. Initial investment from Ministry for the Environment and Z Energy has enabled us to carry out preliminary research to 'diagnose the system' (Step 2 of the Big Shift system change framework on page 22).

During the Covid-19 pandemic, SBN was a key recipient of funds from the Department of Conservation's Mahi mō Te Taiao Fund (Jobs for Nature), which supported our Million Metres Streams and Puhinui projects. Most of this funding ended in September 2022 (except for funds for the Puhinui Regeneration Project). We fell short of achieving our funding target this year, which was partly due to termination of the funding as well as difficulty recruiting staff.

Our Nature Regeneration partners are Department of Conservation, Foundation North, Z Energy, The Milford Foundation and Ministry for the Environment.



## TESTIMONIALS

# Hands on experience

“I didn't have any experience in this work. I didn't know any natives. But I was committed to finding out what's good for the whenua and for the animals. Seeing now that the taiao reflects the community. We are all young, like-minded. We want to get people our age involved in this kaupapa. It's pretty fun. If they would see it and do it for a day, they might actually enjoy it. I love it. It's very fulfilling. It definitely grounds me. Our kids need to see people our age doing it so they think it's cool.”

– Wai Ora (aged 19), employed by Te Pu-a-Nga Maara as part of Puhinui Regeneration Project

“All of our Love Our Wetlands sites are doing AMAZING!! We are boasting a 95% survival rate for our planted trees. But...If you really want to measure the success of the restoration, come take a walk with us...the harakeke is in bloom and the Tui are loving it! Some of the Manuka and Kanuka are taller than us now, and our streams are starting to get the shade they once enjoyed. Stopping for a moment and admiring the increased abundance of wildlife in these areas brings so much joy, especially due to knowing it was achieved through the massive efforts, donations, community and corporate volunteers and the huge support from organisations like Sustainable Business Network and their Jobs for Nature and Million Metres projects.”

– Kristin Busher, Partnerships Manager, Waiheke Resources Trust, part of Million Metres Streams Project

# \$2,492,727

TOTAL RAISED FOR NATURE REGENERATION THIS YEAR.



## How we performed

# 3

### UPSKILL

SBN is mainstreaming sustainability through our training and tools.

PHOTOGRAPHY Phil Crawford



# 3

### UPSKILL

We provide training, advice and resources to build sustainability capability in businesses. We make learning open and accessible so as many people as possible can upskill.

### UPSKILL

## Training and advice

The Sustainable Business Network has years of experience training some of the most dynamic and successful sustainability leaders in Aotearoa New Zealand. We offer a range of learning experiences, from beginners to advanced.

Our Leadership in Sustainable Business Course has been running since 2016. It has been designed, developed and honed specifically by and for Aotearoa New Zealand-based sustainability professionals. It attracts

people from both small and large businesses and is ideally suited to this country's economic, cultural and ecological context.

In 2022 we launched a 'Starting Out on Sustainability' workshop series. The series comprised nine workshops on key sustainability topics, focused on providing practical advice and identifying tools and resources. We sold 220 tickets across the series. Due to the success of the workshops, Tax Management NZ came on board to support the 2023 series, starting in March 2023. This has enabled us to reduce the price, making the workshops more accessible.

### GOALS 2022 - 23

2,000 attendees at our training and courses\*

95% inspired to make positive change as a result of attending training and courses

### PERFORMANCE 2022 - 23

2,272 attendees at training and courses

92% inspired to make positive change (survey respondents)

### PERFORMANCE 2021 - 22

1,948 attendees at training and courses

93% inspired to make positive change (survey respondents)

\*includes courses, workshops and educational webinars.



Participants in the Leadership in Sustainable Business Course. March 2023



## UPS KILL

# Construction Masterclass

Our Masterclasses are a multi-year series of practical learning events involving experts in a particular sector. The Masterclass this year focused on construction. This is a key sector for sustainability, since construction and demolition waste makes up to half of the rubbish we create in Aotearoa New Zealand. It is one of the most wasteful sectors in the world.

The Masterclass was held in October 2022 in partnership with Auckland Council and had 112 attendees. It focused on best practice in reducing waste and carbon in the construction sector. 100% of survey respondents said they made a good connection at the event.

## TESTIMONIAL

### Explore ideas

“I attended several SBN workshops this year across a range of topics. All sessions were well planned, engaging and very worthwhile. Participating in these sessions has helped our organisation to explore a range of interesting topics and refine our sustainability strategy. It’s always inspiring to connect with other people and organisations being proactive in the sustainability space, and to explore ideas and solutions together. Thanks very much SBN – keep up the excellent work.”

– Rob Dunn, Outward Bound

## UPS KILL

# Tools and resources

We aim to make all our tools and resources free, easy and open to all to help businesses get started and progress sustainability. Our main tools are:

- [Climate Action Toolbox](#), hosted on [business.govt.nz](#), to help businesses take action on climate
- [Circular Economy Directory](#), to help businesses find sustainable (circular) solutions
- [Nature Pathways](#), to help businesses take action on nature
- [Docket](#), to help businesses have a more sustainable supply chain.

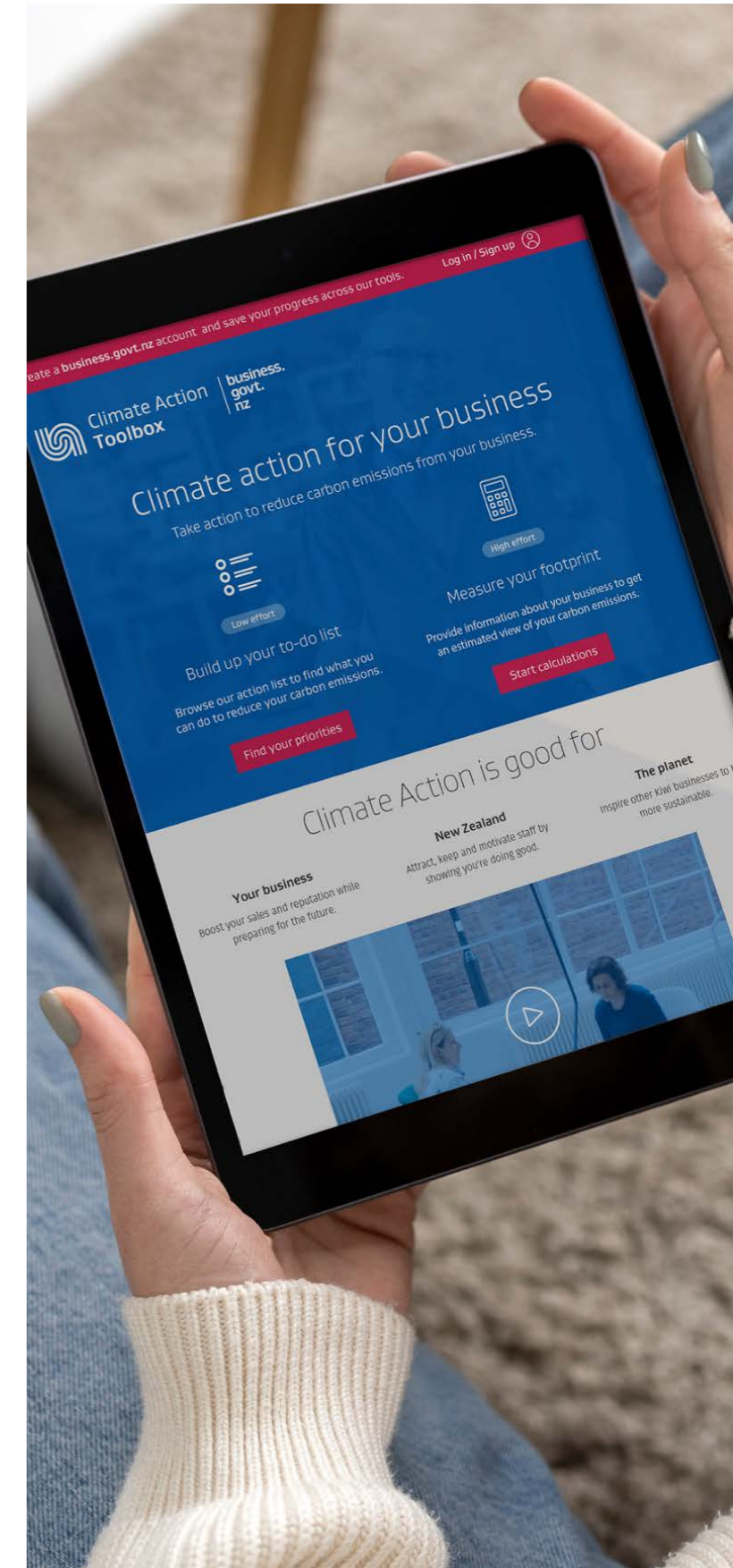
In addition we offer free introductory [guides and resources](#) on a wide range of sustainability topics to help businesses learn more about sustainability and how to take action.

## TESTIMONIAL

### Engaging topics

“Fantastic course [Leadership in Sustainable Business Course] for those looking to transition into a sustainability role in Aotearoa, upskill or keep up to date with leadership in sustainability... The topics covered and those delivering them (Rachel, Andy and others) were engaging – providing practical tools I’ve since used in my role and persuasive information that’s been useful for shifting mindset of senior leaders in my workplace, while keeping it fun.”

– Sam Holloway, St John New Zealand





## How we performed

# 4

### PROFILE AND CONNECT

SBN is accelerating change by showcasing best practice and connecting.

GOALS 2022 - 23	PERFORMANCE 2022 - 23	PERFORMANCE 2021 - 22
150,000 unique website visitors	134,886 website visitors	140,636 website visitors
18 interviews on national TV/radio or opinion pieces published in mainstream media	24 mainstream media interviews/articles	16 mainstream media interviews/articles
560 Impact Investors (members)	513 Impact Investors	522 Impact Investors

### PROFILE AND CONNECT

## Sharing sustainable solutions

We believe in sharing solutions and celebrating successes. We run targeted promotional campaigns to ensure our tools, resources, learning opportunities and success stories reach the right people, through the right channels, to help them become mainstream.

We do this through our own communication channels (website, newsletter and social media) as well as external channels (national media and advertising). We write articles and case studies, produce videos and visual imagery, and create digital adverts for billboards and media. Our staff are regularly called upon by the media for expert comment on sustainable business.

Our website is our main communication channel. It has been designed to make it easy for people to access the information they need to learn and take action on sustainability. Our website was rebuilt just prior to the start of the year, which resulted in a temporary dip in visitors, a common occurrence.

During the year we ran a brand campaign to raise awareness of SBN and how it can help. The campaign targeted smaller businesses at the start of their sustainability journey and focused on easy steps to get started. The campaign included videos, imagery, articles, adverts and digital billboards.

## 4 PROFILE AND CONNECT

The roots and power of the Sustainable Business Network lie in bringing people together to share knowledge and collaborate. Our network includes hundreds of organisations, ranging from corporates to small businesses, councils and non-profits.

### TESTIMONIAL

## Our sustainability journey

“Being a member of SBN has been critical to our sustainability journey to date. The resources, training and support from the team has been invaluable in helping us to get on the right track. They have helped to equip our internal team on changing to have a more sustainable mindset. Thank you SBN, we are all on this journey together, and having your support for our business is extremely valuable.”

– Anita Hedges - Social Impact Lead, Dentsu NZ

## Positive difference

“SBN are an authentic sustainable organisation that is making a real positive difference in Aotearoa and the world.”

– Respondent to Impact Investor survey, March 2023

PROFILE AND CONNECT

# Our network

Our network consists of Impact Investors (members), who pay an annual fee; project partners; people who donate to our work; and those who learn with us through our courses. They all have a role to play in system change.

Impact Investors (members) have been at the heart of SBN since we were founded 20 years ago. They number over 500, though total numbers fell short of our target this year, largely due to challenging economic times.

We hold regular networking events for Impact Investors, both in-person and online, where they can connect with each other. This sparks new connections as well as ideas. The events include regular breakfasts, online 'Hot Take' webinars on topical sustainability issues, and other networking events.

More than 80% of Impact Investors said they would recommend joining SBN to businesses or people they know (respondents to Impact Investor survey, March 2023).

TESTIMONIAL

## Inspiring stories

“Kudos for what you manage to achieve and the inspiring stories that come out of the network that help lift spirits in a challenging time.”

– Respondent to Impact Investor survey, March 2023



# \$935,974

TOTAL RAISED FROM IMPACT INVESTORS  
THIS YEAR



PROFILE AND CONNECT

# Sustainable Business Awards – celebrating success for 20 years

For two decades, the Sustainable Business Awards have recognised the organisations and people leading the transition to a better way of doing business. They are the largest and longest-established awards programme of their kind in New Zealand.

The Sustainable Business Awards celebrate success in sustainability across categories ranging from climate action, circular economy and nature regeneration to communicating sustainability, social impact, collaboration, individual superstars and more.

The Awards event has grown from small beginnings in 2002 to a ceremony attended by hundreds of people, and broadcast live to even more, all over Aotearoa New Zealand.

The sponsors of the 2022 Sustainable Business Awards were NZI, Ministry of Business, Innovation and Employment, Auckland Council, Department of Conservation, Tax Management New Zealand, Medical Assurance Society, Waka Kotahi, Foodstuffs, Federation and Stuff.



TESTIMONIALS

## Karma

“For Karma to take out both the Social Impactor and Grand Supreme award at the Sustainable Business Awards was an absolute career highlight. It felt like a genuine recognition of how hard our business works to achieve sustainability across every aspect of what we do, and it meant the world to have been awarded and honoured for it.”

– Karma Drinks, supreme winner, 2022 Sustainable Business Awards

## TROW Group

“It was an amazing awards event, as always! We are so grateful to have the judges’ commendation, it resonates with us and lets our team know that what we are doing is creating an impact. It gives us that extra fuel to come back next year and hopefully take it out!”

– TROW Group, category winner, 2022 Sustainable Business Awards

## 2022 Awards in numbers

# 31,355

VIEWS OF THE AWARDS PAGE ON OUR WEBSITE

# 655+

GROUPS/  
INDIVIDUALS  
WATCHED THE  
CEREMONY LIVE

# 6,019

PEOPLE  
REACHED  
THROUGH STUFF  
BROADCAST

# 49

MEDIA  
ARTICLES  
ABOUT THE  
AWARDS

# 271

ENTRIES





## How we performed

# 5

### BEST PRACTICE WORKPLACE

SBN's tikanga ensures the way we work helps people and nature thrive.

PHOTOGRAPHY Phil Crawford



GOALS 2022 - 23	PERFORMANCE 2022 - 23	PERFORMANCE 2021 - 22
90% of staff would recommend working at SBN to friends (staff survey)	85% would recommend SBN*	87% would recommend SBN*
No more than 8 tonnes CO <sub>2</sub> e (carbon dioxide equivalent) emitted	7.416 tonnes CO <sub>2</sub> e (carbon dioxide equivalent)**	5.81 tonnes CO <sub>2</sub> e (carbon dioxide equivalent)**

\*Staff survey asked "Would you recommend working at SBN to your friends?". Respondents gave a rating from 1-10, which is reflected here as a percentage

\*\*Our carbon footprint is based on the calendar year, not financial year.

#### BEST PRACTICE WORKPLACE

## Our People

SBN is committed to sustainable working. Supporting our team to thrive is a key focus. We have a flexible working policy for both time and place, enabling our people to work in different places and at different times. This year we introduced a nine-day fortnight. That means our staff have a day off every fortnight with no reduction in pay. The aim is to foster wellbeing and a healthy work-life balance.

In our staff survey, 100% of staff said they have a healthy work-life balance (scoring 6/10 or higher). The average score was 8.4, an increase from last year's score of 7.4.

We are always looking to improve the way we work, even more so with the learnings of the Covid pandemic. That includes continuing our Te Ao Māori journey, strengthening our connection to one another and the Earth, and improving opportunities for learning and development.

Our staff have annual goals around displaying low waste practices as well as commitments to living our tikanga and a Te Ao Māori learning journey.

## 5 OUR PEOPLE

*SBN is a place where diversity is celebrated and people thrive with purpose. We do our best to walk the talk and operate a low-carbon circular office.*

Staff survey comments (March 2023)

“Supportive team, passionate and all into sustainability, empowered to do your work, willingness to trial solutions even if they fail. Can move fast and get stuff done. Ability to be involved in business decisions.”

“I LOVE SBN and what it stands for. I think we have a strong purpose, vision and network. We speak to amazing organisations every week and have strong impact.”

“We do so much good stuff. I am super proud of the work we do in climate, circular and nature probably most as it's where systems change is taking place. I believe we have so much more to offer here though.”

“The work that we do at SBN is incredibly inspiring and I love being a part of that and feeling like I am making a real impact! I also believe there are great opportunities for those that speak up and that our thoughts are really valued and listened to. Loved and appreciated the introduction of the 9-day fortnight!”



BEST PRACTICE WORKPLACE

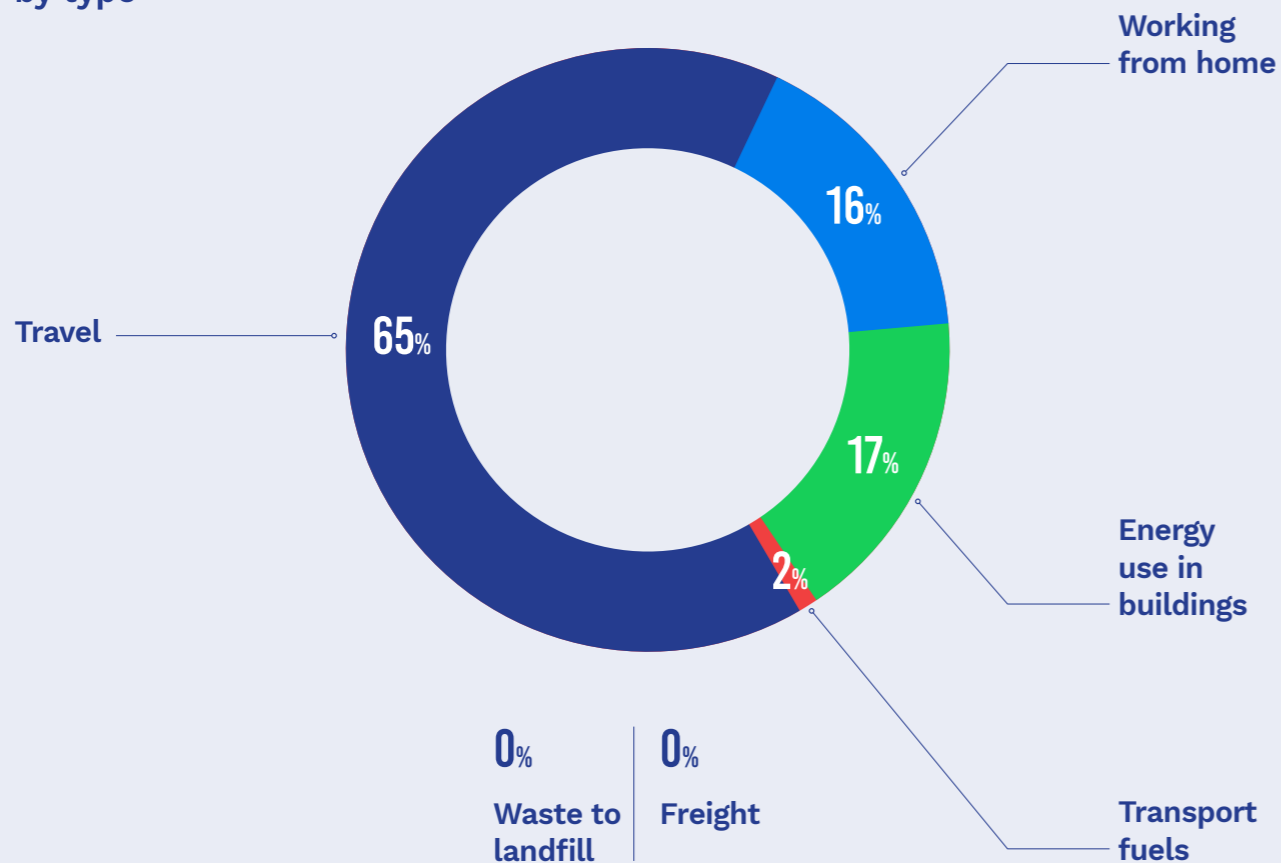
# Low-carbon, circular office

## Climate

We calculate our carbon footprint and track our monthly emissions. We have a centrally located office with no car parking. This encourages public transport, cycling, walking and running. We also have shower facilities, secure bike storage, repair tools and an office e-bike.

We set ourselves an aggressive target of a maximum 8 tonnes carbon emitted this year, which we achieved. Enabling our staff to move out of Auckland resulted in an increase in budgeted flights compared to the previous year, due to the need to support remote staff to come to Auckland for work commitments and team building. We continue to look at how we can best support our team and encourage a flexible inclusive culture alongside managing a reduction in our emissions.

SBN's carbon footprint 2022 by type



## Waste

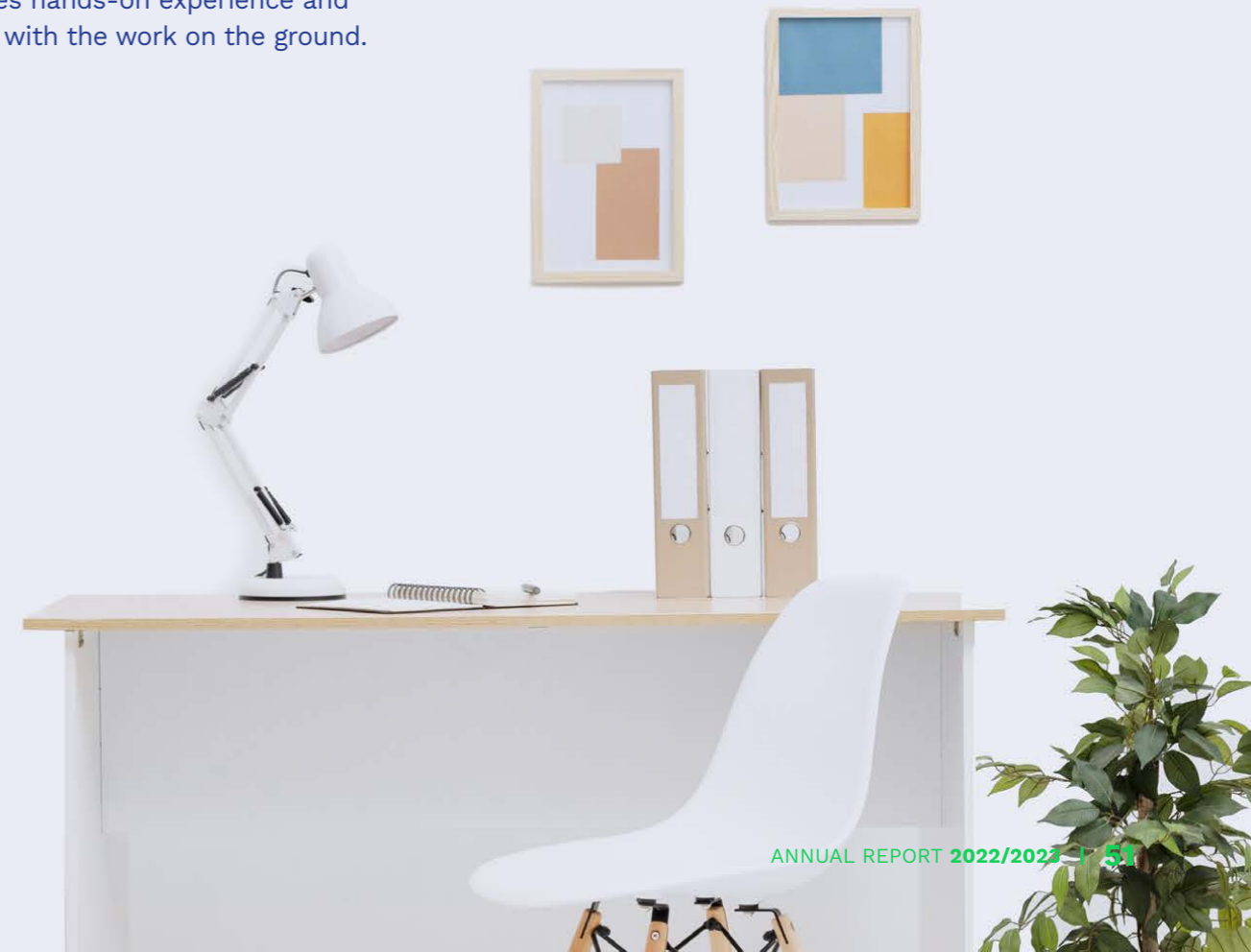
We complete waste audits. We have well-marked recycling bins and collect soft plastics and paper separately. We use Green Gorilla for our organic waste and compost. We have a supply of reusable containers if we buy lunch. And we collect hard to recycle items such as batteries to return to our suppliers.

## Nature

5% from every Impact Investor joining fee goes direct to our nature regeneration projects. In addition, we have staff volunteering days at one of the nature regeneration projects that we support. This provides hands-on experience and connection with the work on the ground.

## Procurement

We upgrade and repair as much as possible, before replacing. We buy second hand where we can, from businesses in our network. We prioritise buying certified goods, such as Fairtrade organic coffee. We buy from businesses with product stewardship whenever we can. We also choose reusable packaging that will be recycled or commercially composted.





# Disclosure of Judgements

System change is a long and complex process. We review our measures and monitor them over time, because measuring our impact is not easy. We are a network where many connections are made. We can talk about events where we bring people together, but it's difficult to measure all the positive change that might flow on from them.

In selecting reporting measures, we carried out a process over more than a year, involving a number of workshops. We started collating information and reporting on these measures a year in advance of the new service performance reporting requirements. This gave us valuable time to test, review and fine-tune the measures.

In selecting measures to report on our performance, we took into consideration the following criteria:

- Relevance – how closely the measures aligned with our goals
- Practicality – how easy it was to accurately record and provide evidence of the measures
- Best practice – setting aspirational targets while keeping them realistic and achievable
- Coherence – ensuring the measures are easy to understand and relevant for others

- Variety – incorporating a mix of quantitative measures together with qualitative information, such as testimonials
- Presentation – utilising a variety of design techniques, such as infographics, pie charts, images and narrative, to make the report more interesting and easier to digest
- Longevity – ensuring the measures could be recorded year-on-year for comparability

The measures chosen are those we consider to most meaningfully, accurately and transparently report on our progress towards our purpose, taking into consideration the points above.

## OUR PURPOSE

**Revolutionising work together, so people and nature thrive.**

THREE

# 20 years of the Sustainable Business Network

PHOTOGRAPHY Phil Crawford





PROFILE AND CONNECT

# 20 years of the Sustainable Business Network

In October 2022 SBN turned 20! We celebrated this milestone with a party together with the organisations in our network. To thank them for their support we compiled and shared a series of quotes and photos from the organisations that have been with us the longest.

Selection of quotes from organisations that have been with us since the start:

“Being amongst the SBN team helped shape our values, develop our sustainability initiatives, and introduce us to many likeminded people and organisations.”

– Ben Carter, General Manager, Cityhop

“For me being part of SBN is two-fold – one it’s great to be with like-minded people – driven with a similar purpose as we educate ourselves on this journey towards regeneration, and two, the influence and impact SBN can have on NZ business and government to help transformational change.”

– Charissa Snijders Architect

“ecostore was a founding member of SBN (even hosting meetings in our first ever offices) and we are immensely proud of the collective impact we have made over the last 20 years.”

– Pablo Kraus, CEO, ecostore





START WITH US

Be proud of what your work can do.



START WITH US

Be proud of what your work can do.



START WITH US

Be proud of what your work can do.

“When I first joined the Network in 2003, I was trying to work out how I could reconcile a career in marketing with my need to work in a way that supported humans and the rest of nature. I thought I might have to change career to do that. Instead, with the Sustainable Business Network, I learned I could build a new type of ethical and sustainable marketing business.”

– Kath Dewar, Managing Director, GoodSense

“We’ve been proud to work with the SBN which has built a valuable platform for businesses to work together and learn from each other. The programmes the team at SBN provide to educate our people on new sustainable developments have been incredibly valuable and we’re looking forward to continuing to support them and working with other members to help create positive change in the years ahead.”

– Rachel Dupree, Executive Officer Sustainability, Zespri International

The Now Crowd, SBN’s young professionals network:

“There is a group of about 16 of us from the Now Crowd when it first kicked off that still keep in touch. Each year since we started we all get together around Xmas to catch up and celebrate. Not only that but I think most people in the group have all moved from their original roles into sustainability focused roles. Every year I think how cool it is that we have made the shift into sustainability and the connections that we have from the Now Crowd. Thanks for your leadership and inspiring all of us to go on the journey!”

– Annabel Burgess, Third Era Sustainability Consulting, founding member of The Now Crowd

“You can’t achieve big systemic changes alone. You need the support of other businesses and access to diversity of thought... SBN gives us a peer support network and practical ways we can make a difference. We’re investing in the future sustainability of Aotearoa New Zealand together.”

– Nikki Wright, Managing Director, Wright Communications



FOUR

# Our People & Our Network



PHOTOGRAPHY Phil Crawford



# Our People & Our Network

Our staff and board are committed to investing in high-trust relationships that are reciprocal, authentic and mana-enhancing for all. Specifically, we are committed to being a good partner with Māori and supporting the voices of rangatahi. We consider ourselves owned by future generations.



PHOTOGRAPHY Patricia Aguilera



## SBN STAFF

There are 30 staff (both full and part time), equating to 24.2 full-time equivalent. The majority are based in Auckland, with two in Queenstown, one in Wellington and one in Gisborne.

## INTERNATIONAL LINKS

SBN has links with aligned international organisations including B Corp, the Ellen MacArthur Foundation and Forum for the Future.

## EXTERNAL INFLUENCE

**Rachel Brown** sits on the Jobs for Nature Advisory Group and is a Trustee of the Milford Foundation.

**James Griffin** is on the Advisory Panel of the Textile Product Stewardship Project run by Usedfully and is also a NZ Food Waste Champion 12.3.

**Fiona Stephenson** was a judge of the Public Relations Institute of NZ Awards; the Outstanding NZ Food Producer Awards (sustainability category); and the Mindful Money Awards.

**Georgia Brown** is part of the Chapter Zero youth engagement group. She was also a Social Change Collective trustee.

**Sam Rowland** is Co-Chair of Eastern Whio Link (an Incorporated Trust).

02

## INTERNS

Two interns helped us as part of developing their careers during the year.

02

## ADVISORY BOARDS

We have Governance Groups for Go Circular 2025 and Climate Action 20/25. These groups comprise experts in the circular economy and climate.

08

## BOARD MEMBERS

The Sustainable Business Network is overseen by a Board of Trustees comprising five elected and three co-opted members. There is one Māori seat. The Board oversees our organisational strategy.





## Our staff

**Alaina Pomeroy**  
Senior Project & Partnership Manager

**Andy Kenworthy**  
Senior Communications Advisor

**Annie Hollister-Jones**  
Project & Partnership Manager

**Ayla Barfoot**  
Network Engagement Manager

**Becky Taylor**  
Learning and Development Coordinator

**Ben Mason-Brown**  
Administrative Support

**Danielle Newton**  
Community Skills Builder and Partnerships  
Lead: Nature Regeneration

**Fiona Stephenson**  
Head of Communications & Marketing

**Georgia Brown**  
Programme Manager - Climate

**Holly Norton**  
Senior Project & Partnership Manager

**Isla Hunter\***  
Partnering to Plant Project Coordinator

**James Griffin**  
General Manager Projects

**Jaz O'Donnell**  
SBN Connector

**Jenny Zhou**  
Assistant Accountant

**Kate Haselhoff\***  
Senior Project & Partnership Manager

**Lauren O'Connor**  
Culture and Engagement Manager

**Lucy Byrne**  
Associate Project and Partnership Manager

**Maeghan Pratt-Rink**  
Digital Marketer

**Matthew McClymont**  
Senior Project and Partnership Manager

**Montana Lamb**  
SBN Connector

**Patricia Aguilera**  
Brand Marketer

**Phil Crawford**  
Communications Advisor

**Phil Jones\***  
Programme Manager - Climate

**Pieter Tuinder**  
Programme Manager - Nature

**Rachel Brown**  
Founder & Chief Executive Officer

**Rosa Thompson**  
Project and Partnership Manager

**Sam Rowland**  
Programme Manager - Nature Systems Change

**Theresa Gaire**  
Head of Finance

**Thiago Cagna\***  
Office Manager

**Tori Calver**  
Head of Strategy and Impact

*\*Left during the year*

## Our board

**Adam Weller**  
Waste Management

**Amber Nicholson**  
Auckland University of Technology

**Barry Coates**  
Mindful Money

**Dawn Baggaley**  
NZ Post

**Jacqueline Farman**  
The Purpose Business

**Katherine Dewar**  
GoodSense

**Natalie Robb\***  
Auckland Council

**Sean Kelly**  
Smartfoods

**Sophia Olo-Whaanga**  
Dempsey Wood

**Tom Land\***  
Ecotricity

*\*Term finished during the year*

**Ko ahau  
te taiao,  
ko te taiao  
ko ahau.**

I am nature and nature is me.

MĀORI PROVERB





# Supporters 2022-23

Thank you to the organisations that have supported us throughout the year.

In particular we wish to thank the following significant supporters:

## ACT ON CLIMATE

Bank of New Zealand

Energy Efficiency & Conservation Authority (EECA)

Meridian Energy

Ministry of Business, Innovation and Employment

New Zealand Trade and Enterprise

Waka Kotahi / NZ Transport Agency

Spark NZ

Venture Taranaki Trust

Bay of Plenty Regional Council Toi Moana

Tātaki Auckland Unlimited

## DESIGN OUT WASTE

Tātaki Auckland Unlimited /Auckland Council

Grant Thornton

New Zealand Trade and Enterprise

Waste Management

Ministry for the Environment

thinkstep – anz

Mitre 10

Wellington City Council

Medical Assurance Society

## REGENERATE NATURE

AlSCO

Department of Conservation

The Milford Foundation

Z Energy

Foundation North

Ministry for the Environment

COR Associates

Century Yuasa Batteries

The Gift Trust

Sky City Entertainment Group

Small Business Accountants

JM Butland Charitable Trust

Auckland Foundation

## SUSTAINABLE BUSINESS AWARDS

New Zealand Insurance (NZI)

Ministry of Business, Innovation and Employment

Auckland Council

Department of Conservation

Tax Management New Zealand

Medical Assurance Society

Waka Kotahi / NZ Transport Agency

Foodstuffs

## UPSKILLING

Tax Management New Zealand





# Our Network 2022-23

Thank you to the Impact Investors (members) who make our work possible.

For a full list of Impact Investors go to: [sustainable.org.nz/about-sbn/our-network/](https://sustainable.org.nz/about-sbn/our-network/)

## SBN IMPACT INVESTORS (MEMBERS)

AS AT 31 MARCH 2023

2040 Ventures	Ali Spencer
3R Group	All About Promo
A2W Plumbing & Hot Water	All Heart NZ
AA Solar & Marintronics	Ally Hopwood
Abilities Group	Alsco NZ
Abletech	Altezano
Abley CarbonWise	Amelia Bone
Absolute Energy	Anabelle David
Added Insight	Andrea Juhasz
Again Again	Aotearoad
Age Concern New Zealand	Apex Insurance
Agrecovery	Ara Ake
Agreeable	Architectural Profiles
AgriSea New Zealand	AR Moulding
Ahika Consulting	Aroha Funerals
Air Chathams	AsureQuality
Air New Zealand	Auckland City Electric
AJay Morris	Auckland Council
Aleph Beauty	Auckland Transport
Alex Moulton	Auckland Whale & Dolphin Safari

Aurora Capital Limited	Butland Management
Auckland University of Technology	Caliber Design
Autex	Callaghan Innovation
AWA Water Foundation	Campaign For Wool NZ Trust
Bank of New Zealand (BNZ)	Can Plan
Bastion Shine	Canterbury Pet Foods
BeeNZ	Carbon Market Solutions
Bella New Zealand	Carbon Positive
Ben Lynch	CarbonClick
Better Packaging Co	CarbonEES®
Big Street Bikers	CarbonTrail
Biopolymer Network	Catapult
Biowrap	CCE Group
Black Pine Architects	Ceillhe Sperath
Blender Design	Central Heating Solutions
Blue Borage	CH4 Aotearoa
Blue Carrot Catering	Chapman Tripp
Bob Burnett Architecture	ChargeNet
Bokashi NZ	Charissa Snijders
Booker-Spalding	Charles Norwood
Brand+Butter	ChowHill
Brew Box	Christian World Service
Brewwell	Cirrus Materials Science
Bright Partners	Cityhop
Brightly	Civil Assist
Brightstar	CivilShare
Business East Tamaki	Clara McLaurin



Clear Protect Group	Doug Sturrock	ESP	Fulton Hogan
CLIMsystems	Douglas Pharmaceutical	Essential Touch NZ	FuselT
Clutha Development	Dovetail	Ethical Investing New Zealand	Future Energy Auckland
Community Waitakere	Early Adaptors	Ethique	Futurity Group
Composites Association of New Zealand	Earthwise	Eunomia Research & Consulting	Gail Reichert
Computer Recycling	East By West Company	EV Maritime	Genevieve Lyon
Confide	Eco Pod Concepts	Fairground	George Walkers
Connected Accountants	Eco Stock Supplies	Far North District Council	Giacon Terrazzo
Conservation Volunteers NZ	ecostore	Feed My Furbaby	Giancarlo Beato Berti
Coordinate4u	Ecotize NZ	Feldspar Associates	Global Life Sciences
COR Associates	Ecotricity	Fhloston Paradise	Go Media
CorPlan New Zealand	Edge Impact	Finappster	Go Well Consulting
Corporate AV Services	EECA	Fine and Dandy	Good Change Store
Cosmetics NZ	EightyOne	Fisher & Paykel Healthcare	Goodnature
Crave Collective	Ekos	Five and Dime	GoodSense
Custom Electrical	Elastomer Products	Fletcher Building	GoodTech
Daisuke Arao	Elemental Group	Fluid Chemicals NZ	Goodwood
Deadly Ponies	Elizabeth Thompson	Fonterra	GoZero
Deborah Richards	Elysian Foods	Foodstuffs NZ	Grace Team Accounting
Debra Dorrington	Emma Lewisham	For The Better Good	Grant Thornton
Dempsey Wood	Enviro Biz Solutions	Forever Forests	Green Business HQ
Dentsu New Zealand	Envirohub BOP	Four Seasons Tree Care	Green Gorilla
Department of Conservation	EnviroNZ	Frame & Truss Manufacturers	Green School
DETA Consulting	Enviropallets (NZ)	Frank Accounting	Green Spider Reusable Pallet
Digital Advisor	EnviroSpec	Freedom Mobility	Green Tick Certification
DK Signs	Epicure Trading	Friendlypak	Green Way NZ
Dole New Zealand	Epsom Girls Grammar School	Fruition Horticulture	Greenfern Industries



Greenhawk Chartered	Inzide Commercial	Kuehne + Nagel	Meridian Energy
GreenXperts	JBWere	La Marzocco New Zealand	Method Recycling
Habitat for Humanity	Jennifer Pearson	Landcare Research NZ	Mevo
HAIL Environmental	John Gorman	Levela Deconstruction	Michael LeRoy-Dyson
Hakanoa Handmade	Jon Brett	Libby & Ben	Milford Asset Management
Hallertau	Jonathan Aumonier-Ward	Liddell and Crook	MILK NZ
Hark & Zander	Jory&Co	Life Health Foods NZ	Mil-tek NZ
Hawkins Watts	Josef de Jong	Lightforce	Mindful Money
Health Promotion	Julia Faire	Linda Townsend	Money Matters
Healthpost	Junk Run	Lion	Moneyworks NZ
Hemp New Zealand	Kaibosh Food Rescue	Little Wilderness	Morphum Environmental
Hibiscus Coast Zero Waste	Kainga Ora	Living Decor Hire Plants	Morton Investment
Hi-Tech Packaging	Kaipātiki Project	Living Goodness	Moxie Communication
Holistic Hair	Kaitiaki Collective	LMAC Consulting	MRCagney
Holistic Vets	Kapiti Island Nature Tours	LMI Shared Services	Multi-Media Systems
Holly Whittaker	Karaka Pines Villages	Loft Foods	Mutu
Holmes Solutions	Karen Pritchard	Lumen	MyImprint
Honeywrap	Karma Drinks	Lutra	Nada Limited
Hopper Home	Kath Horler	Lydia Mills	Natural Pet Food Group
Huma Houghton	Katrina Kidson	Macquarie Asset Management	Nelmac
Hyundai New Zealand	Kenai	Mainstream Green	Neocrete
Ideqa	Kennedy Construction	Manukau Beautification	New Shoots Management
Infratec New Zealand	King St Advertising	Mark Roberts	New Zealand Blood Service
Inghams Enterprises NZ	Kiri Barfoot	Mark Saunders	New Zealand Food Network
Insinc Products	Kiwibank	Marx Design	New Zealand Green Building
Integrated Electrical & Solar	KiwiHarvest	Mediamine	Newtons Paints
Invita NZ	Kōkako Organic Coffee Roasters	Medical Assurance	Niki Harre



Nikki Withington	Pathfinder Asset Management	Re:brand	Singer Electric
No One Studio	Pattle Delamore	Reclaim	Skillpod
North Asia Centre of Asia	Pavilion Group + Architecture	Red Tree Environmental	Smith Architects
Nourishapp	PeopleEX	Redco NZ	Smith&Smith@
Nugreen Solutions NZ	Peoples Coffee	REEL Direct 2009	Solar Group
NZ Construction	Peter Miles	Reid Technology	Solar Hub
NZ Enviro	Phoenix Metalman Recycling	Rescued	SolarZero NZ
NZ Functional Foods	Phone Plus 2000	Resene Group	Southbase Construction
NZ Louvres	Phone Surgeons	Restaurant Brands	Spaceworks Design Group
NZ Post	Picker's Pocket	Retyna	Spark NZ Trading
NZ Trade & Enterprise	Planet Protector	RNZ	Spectrum Foundation
NZ Winegrowers	Plus1 Creative	Robert Morgan	St John New Zealand
NZI	Pocketspace Interiors	Rua Bioscience	Stardome Observatory
Office Torque	Près Strategy	RyanJones	State of Grace Funerals
OneFrame	Priority One	Sailcity Holdings	Steffi Bourke
Onfire Design	Professional Property & Cleaning Services	Samantha Townshend	Steven Moe
Opportune	ProHerb	Scafit	Stone Arrow Jewellery
OptiFleet	Proxima Consulting	Scales Corporation	Stormwater360
Outfitters	Public Relations Institute of New Zealand	SCG	Story Inc
Outpace	Punchbowl Packaging	SeaDragon Marine Oils	Structex
Outward Bound Trust	Purpose Capital	Sealed Air	Studio Of Pacific
Oxygen Consulting	Purpose Fill Waste & Recycling	Sean Kelly	Sunergy Solar
Pacrite Industries	Quest Apartment	Shayna Bryers	Surf Shack Eatery
Palletite	R3Pack	Shout Media	Sustainability Matters
Paradigm Associates	Rachael Dey	Simon Drozdowski	Sustainability Trust
Parnell Business	Raw Essentials	Simon Stockdale	Sustainably
Paste & Publish	Rawstorne	Simon Upton	Switched on Bikes



SWR Group NZ	The Planetary Accounting	United Cleaning Services	Wilderness Motorhomes
Tahi Estate	The Purpose Business	University of Auckland	Wildland Consultants
Taranaki Catchment	The Sleep Store	Upcycle	Will Ashcroft
Tātaki Auckland	The Sourcery (NZ)	Urgent Couriers	Winsborough Limited
Taupo Beef	The Stone Paper Company	Vera Levitskaya	Wishbone Design Studio
Tauranga City Council	The Strand Veterinarian	Verdant Design	Worklife Group
Tax Management	The Sustainable Care Company (Cleanery)	Vibrant Planet	Wright Communication
Te Whangai Trust	The Sustainable Cleaning Co	Victoria University of Wellington	WSP New Zealand
Te Whare Ra Wines	The Sustainable Food Co	Vitaco Health NZ	Yealands Estate Wines
Team Empathy	The University of Waikato	Vital Electrical	Z Energy
Tech360 LLC	thinkstep-anz	Waghorn Builders	Zap
TechCollect NZ	Thunderpants	Waiheke Resources Trust	Zealandia
TechnologyWise	Timescapes	Waka Kotahi	Zespri Group
Tekne	Toimata Foundation	Warren and Mahoney	Zilch
Temperzone	Toitū Envirocare	Waste Management	
Tensegrity	Total Property Services	Watercare Services	
Thankyou Payroll	Tourism Industry Aotearoa	Wavelength Water	
The Ākina Foundation	Toyota NZ	We-ar Righteous	
The Better Drinks Co	Tracey Perkins	Wellington City Council	
The Clean Crew	Tracey Sandford Dyke	Wellington Zoo Trust	
The Headwaters	Tread Lightly Charitable Trust	Wendell Property	
The MacDiarmid Institute	Trow Group	Westland Milk Products	
The Mind Lab	Trust Horizon	Westpac	
The Mussel Inn	Turtle Footwear	Whangarei District Council	
The New Zealand Ecolabelling Trust	Two Islands	White Associates	
The New Zealand Merino Company	two/fiftyseven	Why Waste	
The New Zealand Motor Caravan Association	Ubique New Zealand	Victoria Markula	



Poipoia  
te kākano  
kia puāwai.

Nurture  
the seed and  
it will blossom.

MĀORI PROVERB

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# Financial Statements 2022-23

# 50



## Sustainable Business Network Incorporated

Independent auditor's report to the Members

### Report on the Annual Report

#### Opinion

We have audited the Annual Report of Sustainable Business Network Incorporated (the entity), which comprise the statement of financial position as at 31 March 2023, the entity information, statement of service performance, and the statement of financial performance, statement of changes in equity and statement of cash flows for the year then ended, and notes to the Annual Report, including a summary of significant accounting policies.

In our opinion:

- a. the reported outcomes and outputs, and quantification of the outputs to the extent practicable, in the statement of service performance are suitable.
- b. the accompanying Annual Report gives a true and fair view of:
  - the entity information for the year then ended
  - the service performance for the year then ended
  - the financial position of Sustainable Business Network Incorporated as at 31 March 2023 and of its financial performance, and cash flows for the year then ended

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR).

#### Basis for Opinion

We conducted our audit of the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the Annual Report in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the entity information and statement of service performance in accordance with the International Standard on Assurance Engagements (New Zealand) ISAE (NZ) 3000 (Revised).

Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Annual Report section of our report. We are independent of the entity in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards) (New Zealand)* issued by the New Zealand Auditing and Assurance Standards Board and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor we have no relationship with, or interests in, the entity.

### Information Other than the Annual Report and Auditor's Report Thereon

The Board is responsible for the other information. The other information comprises the Foreword from the Chair, Founder and CEO and Section 3 and Section 4 included in the Annual Report but does not include the financial statements (including statement of service performance) and our auditor's report thereon.

Our opinion on the Annual Report does not cover the other information and we do not express any form of audit opinion or assurance conclusion thereon.

In connection with our audit of the Annual Report; our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Annual Report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of the Board

The Board is responsible on behalf of the entity for:

- a. Identifying outcomes and outputs, and quantifying the outputs to the extent practicable, that are relevant, reliable, comparable and understandable, to report in the statement of service performance.
- b. the preparation of a Annual Report on behalf of the entity that gives a true and fair view, which comprises:
  - the entity information
  - the statement of service performance
  - the statement of financial performance, statement of financial position, statement of cash flows, statement of accounting policies and notes to the Annual Report.

in accordance with Public Benefit Entity Standards Reduced Disclosure Regime (PBE Standards RDR) issued by the New Zealand Accounting Standards Board, and

- c. for such internal control as the Board determines is necessary to enable the preparation of the Annual Report that is free from material misstatement, whether due to fraud or error.

In preparing the Annual Report, the Board is responsible on behalf of the entity for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's Responsibilities for the Audit of the Annual Report

Our objectives are to obtain reasonable assurance about whether the Annual Report is as a whole free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Annual Report.

As part of an audit in accordance with ISAs (NZ) and ISAE (NZ) 3000 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the **Annual Report**, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Obtain an understanding of the process applied by the entity to select what and how to report its service performance
- Evaluate whether the service performance criteria are suitable so as to result in service performance information that is in accordance with the applicable financial reporting framework.
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the **Annual Report** or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the entity information, financial statements and service performance information, including the disclosures, and whether the entity information, financial statements and service performance information represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

This description forms part of our independent auditor's report.

The engagement director on the audit resulting in this independent auditor's report is Bonita Swanepoel.

### Restriction on Distribution and Use

This report is made solely to the entity's members, as a body. Our audit work has been undertaken so that we might state to the entity's members those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the entity's members, as a body, for our audit work, for this report or for the opinions we have formed.

*William Buck.*

**William Buck Audit (NZ) Limited**

Auckland  
29 June 2023



■ **Ko ahau  
te taiao,  
ko te taiao  
ko ahau.**

I am nature and nature is me.

MĀORI PROVERB

PHOTOGRAPHY Phil Botha



# Statement of Comprehensive Revenue and Expenses

FOR THE YEAR ENDED 31 MARCH 2023	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
<b>REVENUE</b>			
<b>Revenue from Exchange Transactions</b>			
Subscriptions from Investors for Impact	1	886,980	809,593
Sponsorship revenue	1	204,700	218,000
Revenue from providing goods or services	1	1,834,622	1,724,693
Ticket sales from awards and other events	1	23,610	2,322
Interest, dividends and other investment revenue	1	30,697	8,142
<b>Revenue from Non-Exchange Transactions</b>			
Donations, fundraising and other similar revenue	1	63,205	29,484
Revenue from providing goods or services	1	275,363	83,083
<b>Total Revenue</b>		<b>3,319,177</b>	<b>2,875,317</b>
<b>EXPENSES</b>			
Employee related costs	2	2,602,547	2,189,227
Costs related to providing goods or services	2	484,436	231,468
Costs related to awards and other events	2	120,532	61,670
Other expenses	2	145,441	36,090
<b>Total Expenses</b>		<b>3,352,956</b>	<b>2,518,455</b>
<b>Surplus/(Deficit) for the Year</b>		<b>(33,779)</b>	<b>356,862</b>
<b>Other Comprehensive Revenue and Expenses for the Year</b>		<b>-</b>	<b>-</b>
<b>Total Comprehensive Revenue and Expenses for the Year</b>		<b>(33,779)</b>	<b>356,862</b>

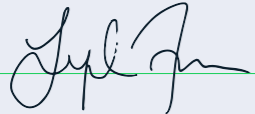
# Statement of Changes in Net Assets/Equity

FOR THE YEAR ENDED 31 MARCH 2023	ACTUAL THIS YEAR	ACTUAL LAST YEAR
	\$	\$
<b>Balance at 31 March 2022</b>	981,199	624,337
Total comprehensive revenue and expenses for the year	(33,779)	356,862
<b>Balance at 31 March 2023</b>	<b>947,420</b>	<b>981,199</b>



# Statement of Financial Position

AS AT 31 MARCH 2023	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3	1,234,546	1,330,113
Other Short Term Investments	3	805,965	788,300
Trade and other Receivables from Exchange transactions	3	269,781	192,351
Trade and other Receivables from Non-Exchange transactions	3	-	4,706
<b>Total Current Assets</b>		<b>2,310,292</b>	<b>2,315,470</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4	139,377	259,835
Investments	4	5,000	-
<b>Total Non-Current Assets</b>		<b>144,377</b>	<b>259,835</b>
<b>Total Assets</b>		<b>2,454,669</b>	<b>2,575,305</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade Creditors and other Payables from Exchange transactions	3	191,296	211,958
Employee costs payable from Exchange transactions	3	288,974	238,796
Unused donations with conditions from Non-exchange transactions	3	31,486	218,616
Revenue in Advance from Exchange transactions	3	854,264	689,105
Revenue in Advance from Non-exchange transactions	3	66,667	66,667
Unallocated Department of Conservation Nature Project Funds	3	74,562	168,964
		<b>1,507,249</b>	<b>1,594,106</b>
<b>Total Liabilities</b>		<b>1,507,249</b>	<b>1,594,106</b>
<b>Net Assets</b>		<b>947,420</b>	<b>981,199</b>
<b>NET ASSETS/EQUITY</b>			
Accumulated comprehensive revenue and expenses		947,420	981,199
<b>Total Net Assets/Equity</b>		<b>947,420</b>	<b>981,199</b>

Chair   
28 June 2023  
Date

Treasurer   
28 June 2023  
Date

# Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2023	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash was received from:</b>			
Donations, fundraising and other similar revenue		63,205	29,484
Sponsorship revenue		210,700	218,000
Subscriptions from Investors for Impact		962,532	838,134
Receipts from providing goods or services		2,195,449	1,880,131
Interest, dividends and other investment receipts		26,959	7,297
Receipts for Million Metres Streams projects		183,265	317,412
Receipts for Partnering to Plant projects		1,290,000	2,660,000
<b>Net GST</b>		<b>851</b>	<b>3,185</b>
<b>Cash was applied to:</b>			
Payments to suppliers		871,531	553,104
Payments to employees		2,293,036	1,946,152
Payments to Million Metres Streams projects now closed		370,258	189,570
Payments to Partnering to Plant partners		1,440,173	2,562,325
<b>Net Cash Flows from Operating Activities</b>		<b>(42,037)</b>	<b>702,492</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash was received from:</b>			
Receipts from selling property, plant and equipment		-	-
<b>Cash was applied to:</b>			
Payments to acquire property, plant and equipment		48,530	206,766
Payments to acquire non-current investments		5,000	-
<b>Net Cash Flows from Investing Activities</b>		<b>(53,530)</b>	<b>(206,766)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>(95,567)</b>	<b>495,726</b>
<b>Cash and Cash Equivalents at Beginning of Period</b>		<b>1,330,113</b>	<b>834,387</b>
<b>Cash and Cash Equivalents at End of Period</b>		<b>1,234,546</b>	<b>1,330,113</b>
<b>This is represented by:</b>			
Cash and Cash Equivalents	3	1,234,546	1,330,113



# Statement of Accounting Policies

FOR THE YEAR ENDED 31 MARCH 2023

## Reporting Entity

The reporting entity is the Sustainable Business Network Incorporated (SBN), an Incorporated Society and a Charitable Organisation registered under the Incorporated Society Act 1908 (AK916971) and the Charities Act 2005 (CC40638).

The financial statements and the accompanying notes summarise the financial results of activities carried out by SBN. SBN is Aotearoa New Zealand's largest, longest-standing sustainable business organisation. SBN's activities include:

- Collaboration to co-create solutions to some of the biggest problems in Aotearoa New Zealand in the areas of climate, waste and water.
- Sharing, celebrating and promoting these solutions throughout the wider community to help them become mainstream and have greater impact.
- Building sustainability capability in businesses by providing training, advice and resources.
- We broker partnerships and connections between organisations in our network to make it easy to have a sustainable supply chain.
- The financial statements are for the year ended 31 March 2023 and were approved by the Board on 15 May 2023.

## Basis of Preparation

The entity qualifies as a Tier 2 reporting entity as for the two most recent reporting periods it has had between \$2m and \$20m of operating expenses.

The entity has prepared the financial statements on a going concern basis. The entity applies Tier 2 PBE Standards and disclosure concessions. The entity is eligible to report in accordance with Tier 2 PBE Standards RDR because it does not have public accountability and it is not large.

## Functional and Presentation Currency

The financial statements are presented in New Zealand dollars (\$), which is the entity's functional currency. All financial information presented in New Zealand dollars has been rounded to the nearest dollar.

## Changes in Accounting Policies

The accounting policies set out in the financial statements have been applied consistently to all periods presented in these financial statements.

## Revenue

The specific policies for significant revenue items are explained below:

### – Donations, fundraising and other similar revenue

Donations are recognised as income when received and included in the Statement of Comprehensive Revenue and Expenses as Non-exchange revenue. SBN's share of the donations received to the Million Metres Streams project are recognised in the accounts on closing of the projects and the transferring of that income into the SBN's bank account.

### – Subscriptions from Investors for Impact

Subscriptions from Investors for Impact are invoiced on an annual basis from the investors' renewal date and the income from this source is recognised evenly over the following 12 months. Unused portions of the subscriptions at balance date are treated as a liability, Revenue in Advance.

### – Sponsorship revenue

Sponsorship contracts, detailing the income and benefits provided to the sponsor, are negotiated between SBN and the Sponsor. Contracts can be multi-year and span over balance date although the majority of SBN sponsorship revenue is for the Sustainable Business Awards and the income and benefits are for a short time frame around the event. Revenue is recognised as per the terms of the contract and each contract is reviewed at balance date to determine for any liability, Revenue in Advance.



#### – Revenue from providing goods or services

Revenues received from SBN's project and advisory services are recognised as the services are delivered. The terms of delivery are set out by contract with each recipient of the services. The portion of services delivered at balance date is determined for each contract in place at that time to determine the asset, Accrued Revenue or liability, Revenue in Advance. Grants received where the grant provider is not the recipient of the services performed by SBN have been treated as non-exchange transactions. The revenue from these transactions have been recognised when received unless the funding is subject to a return policy if the services are not delivered. Revenue is recognised in these instances as the services are delivered.

#### – Ticket sales from awards, conference and other events

All revenue from tickets sales are recognised as received from the relevant event.

#### – Interest, dividends and other investment revenue

Interest income is recognised on a time-proportion basis using the effective interest method.

### Goods and Services Tax (GST)

The statement of comprehensive revenue and expense is prepared so that all components are stated exclusive of GST. All items in the statement of financial position are stated net of GST, with the exception of receivables and payables, which include GST invoiced.

### Income Tax

Sustainable Business Network Incorporated is wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

### Cash and Cash Equivalents

Cash and cash equivalents includes bank balances, funds held at call with financial institutions, other short-term and highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### Other Short Term Investment

Term deposits are held with Westpac. Current term deposits mature at 6 months and are earning interest of between 3.75 % and 4.8% p.a. The fair value of the term deposits is the realisable value being cost plus interest accrued at balance date.

### Trade and Other Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Collectability of trade receivables is reviewed on an on-going basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that SBN will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows. The amount of the provision is recognised in the statement of comprehensive revenue and expense.

### Property, Plant and Equipment

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to SBN and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive revenue and expense during the financial period in which they are incurred. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the statement of comprehensive revenue and expense.

### Depreciation

Depreciation has been calculated using the diminishing balance method to allocate the depreciable amount of the asset on a systematic basis over its useful life.

Asset Class	Depn Rate
Office Furniture	10% - 25%
Office Equipment	30% - 67%



### Trade Creditors and other Payables

These amounts represent liabilities for goods and services provided to SBN prior to the end of financial year which are unpaid. The amounts are unsecured.

### Employee Costs Payable

Liabilities for wages and salaries, including annual leave and long service leave expected to be settled within 12 months of the end of the reporting date, are recognised as employee entitlements in respect of employees' services up to the end of the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. The liability for employee entitlements is carried at the present value of the estimated future cash flows.

### Cashflow

For the purpose of the statement of cash flows, cash and cash equivalents include cash at bank and on hand and term deposits with original maturities less than 3 months. The following terms are used in the statement of cash flows:

- Operating activities are the principal revenue generating activities of the SBN and other activities that are not investing or financing activities.
- Investing activities are the activities relating to the acquisition, holding and disposal of property plant and equipment, intangibles and of investments. Investments can include securities not falling within the definition of cash; and
- Financing activities are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

### Financial Instruments

The entity's financial assets comprise only of loans and receivables and include cash and cash equivalents, receivables from non-exchange transactions and receivables from exchange transactions.

The entity's financial liabilities include trade and other creditors and employee entitlements.

### Use of Judgements and Estimates

The preparation of the financial statements required management to make judgements that affect the application of accounting policies and the reporting amounts of assets, liabilities, income, and expenses. Actual results may differ from those estimates. No significant judgements have been used in the preparation of these financial statements, other than useful life of depreciable assets and provision for doubtful debts.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.



# Notes to the Financial Statements

FOR THE YEAR ENDED 31 MARCH 2023

## NOTE 1: ANALYSIS OF REVENUE

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Donations and other similar revenue	Million Metres Streams admin fee on closed projects	61,935	29,484
	Other Donations	1,270	-
	<b>Total</b>	<b>63,205</b>	<b>29,484</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Subscriptions from Impact Investors	Impact Investor fees are billed throughout the year on the Investors' renewal date. An adjustment for Impact Investor fee in advance is made each year at year end.	935,974	849,845
	Transfer of Impact Investor fees to Million Metres Streams Project	(48,994)	(40,252)
	<b>Total</b>	<b>886,980</b>	<b>809,593</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Sponsorship revenue	Administration	19,000	90,000
	Awards	185,700	128,000
	<b>Total</b>	<b>204,700</b>	<b>218,000</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Revenue from providing goods or services – Exchange transactions	Project and Advisory partner income	1,834,622	1,724,693
	<b>Total</b>	<b>1,834,622</b>	<b>1,724,693</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Revenue from providing goods or services – Non-exchange transactions	Project and Advisory partner income	275,363	83,083
	<b>Total</b>	<b>275,363</b>	<b>83,083</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Ticket sales from awards and other events	Awards	23,610	-
	Project and Advisory events	-	2,322
	<b>Total</b>	<b>23,610</b>	<b>2,322</b>

Revenue Item	Analysis	THIS YEAR \$	LAST YEAR \$
Interest, dividends and other investment revenue	Interest	30,697	8,142
	<b>Total</b>	<b>30,697</b>	<b>8,142</b>





## NOTE 2: ANALYSIS OF EXPENSES

Expense Item	Analysis	THIS YEAR \$	LAST YEAR \$
Employee related costs	Salaries and wages	2,247,469	1,914,550
	KiwiSaver contributions	65,017	55,192
	ACC levies	3,303	3,351
	Contractors and Project Managers	271,366	212,185
	Staff training	15,392	3,949
	<b>Total</b>		<b>2,602,547</b>

Expense Item	Analysis	\$	\$
Costs related to providing goods or services	Catering	15,289	10,935
	Commission/Licence fees	1,136	5,939
	Insurance, repairs and maintenance	10,987	9,050
	IT	57,498	65,714
	Marketing and advertising	91,139	43,281
	Nature delivery partners	170,000	-
	Travel	13,601	6,319
	Utilities (rent, rates, power, telephone, internet)	82,860	74,240
	Workshop and event costs (speaker, equipment, venue)	16,549	1,984
	Other admin costs (general, bank fees, stationery, printing, postage, subscriptions, security)	25,377	14,006
	<b>Total</b>		<b>484,436</b>

Expense Item	Analysis	\$	\$
Costs related to awards and other events	Marketing and advertising	41,435	39,545
	Catering	33,260	222
	Speaker fees and entertainment	6,200	6,000
	Equipment hire	23,374	9,676
	Venue hire	9,880	-
	Commissions	883	-
	Other event expenses	5,500	6,227
	<b>Total</b>		<b>120,532</b>

Expense Item	Analysis	THIS YEAR \$	LAST YEAR \$
Other expenses	Auditors fees	8,483	7,336
	Depreciation	130,135	21,318
	Loss on sale or disposal of assets	1,823	6,366
	Donation	5,000	-
	Carbon emissions offsetting	-	1,070
	<b>Total</b>		<b>145,441</b>

## NOTE 3: ANALYSIS OF ASSETS AND LIABILITIES

Asset Item	Analysis	THIS YEAR \$	LAST YEAR \$
Cash and cash equivalents	Westpac Bank Cheque Accounts	1,161,598	1,257,931
	Westpac Bank Savings Accounts	72,648	71,882
	Petty Cash	300	300
	<b>Total</b>	<b>1,234,546</b>	<b>1,330,113</b>

Asset Item	Analysis	\$	\$	
<b>Trade and other Receivables</b>	Receivables from Exchange transactions	Accounts receivable	264,089	176,778
		Prepayments	-	9,452
		Accrued Revenue	5,692	6,121
	<b>Total</b>	<b>269,781</b>	<b>192,351</b>	
Receivables from Non-Exchange transactions	Accounts receivable	-	4,706	
	<b>Total</b>	<b>-</b>	<b>4,706</b>	

**Total Trade and Other Receivables**      **269,781**      **197,057**

Asset Item	Analysis	\$	\$
Other Short Term Investments	Westpac Bank Term Deposits	805,965	788,300
	<b>Total</b>	<b>805,965</b>	<b>788,300</b>

Liability Item	Analysis	\$	\$	
<b>Trade Creditors and other Payables</b>	Trade creditors and other payables from Exchange transactions	Trade Creditors	133,467	171,334
		GST Payable	57,829	40,624
	<b>Total</b>	<b>191,296</b>	<b>211,958</b>	



## NOTE 3: ANALYSIS OF ASSETS AND LIABILITIES (continued)

Liability Item	Analysis	THIS YEAR	LAST YEAR
		\$	\$
Employee costs payable from Exchange transactions	Wages and salaries earned but not yet paid	84,041	64,590
	Holiday pay accrual	115,694	109,605
	Long service leave accrual	15,776	8,171
	PAYE owing	53,961	41,863
	KiwiSaver and Student Loan contributions owing	19,502	14,567
<b>Total</b>		<b>288,974</b>	<b>238,796</b>

Liability Item	Analysis	\$	\$
Unused donations with conditions from Non-exchange transactions	Million Metres Streams donations on open projects. This account represents funds received by donors and sponsors to our waterways restoration project that the organisation is facilitating with various field partners to restore the health of New Zealand streams with the aim to reach one million metres of riparian planting.		
	Opening Balance 1 April 2022	218,616	118,262
	Donations and Sponsorship	183,128	296,916
	Expenses Incurred	(370,258)	(196,562)
	<b>Total</b>		<b>31,486</b>

Liability Item	Analysis	\$	\$
<b>Revenue in Advance</b>			
Revenue in Advance from Exchange transactions	Sponsorship, Project Management and Advisory	404,411	307,846
	Investors for Impact	449,853	381,259
<b>Total</b>		<b>854,264</b>	<b>689,105</b>
Revenue in Advance from Non-exchange transactions	Sponsorship, Project Management and Advisory	66,667	66,667
	<b>Total</b>	<b>66,667</b>	<b>66,667</b>
<b>Total Revenue in Advance</b>		<b>920,931</b>	<b>755,772</b>

Liability Item	Analysis	\$	\$
Unallocated Department of Conservation (DOC) Nature Project Funds	SBN was chosen to be involved in the Jobs for Nature Project overseen by the Department of Conservation, a programme to assist people out of unemployment due to Covid. SBN was chosen due to already having a nature-based programme up and running which met the objectives of the Department of Conservation aims and would benefit from additional staffing of people. Unallocated funds at balance date represent amounts still to be allocated to partners in the programme.		
	<b>Total</b>	<b>74,562</b>	<b>168,964</b>

## NOTE 4: NON CURRENT ASSETS

## PROPERTY, PLANT AND EQUIPMENT

## AS AT 31 MARCH 2023

Asset Class	Cost	Accumulated Depreciation	Closing Net Book Value
Furniture and fixtures	6,155	5,157	998
Office equipment	318,349	179,970	138,379
<b>Total</b>	<b>324,504</b>	<b>185,127</b>	<b>139,377</b>

## AS AT 31 MARCH 2022

Asset Class	Cost	Accumulated Depreciation	Closing Net Book Value
Furniture and fixtures	6,155	4,994	1,161
Office equipment	357,148	98,474	258,674
<b>Total</b>	<b>363,303</b>	<b>103,468</b>	<b>259,835</b>

**PROPERTY, PLANT AND EQUIPMENT:**

## Reconciliation of Carrying Amount at the beginning and end of the year

**AS AT 31 MARCH 2023**

Asset Class	Opening Carrying Amount	Purchases	Sales/ Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount
Furniture and fixtures	1,161	-	-	163	998
Office equipment	258,674	11,500	1,823	129,972	138,379
<b>Total</b>	<b>259,835</b>	<b>11,500</b>	<b>1,823</b>	<b>130,135</b>	<b>139,377</b>

As at 31 March 2022

Asset Class	Opening Carrying Amount	Purchases	Sales/ Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount
Furniture and fixtures	1,351	-	-	190	1,161
Office equipment	41,232	244,936	6,366	21,128	258,674
<b>Total</b>	<b>42,583</b>	<b>244,936</b>	<b>6,366</b>	<b>21,318</b>	<b>259,835</b>

**INVESTMENTS**

Investment Fund	Analysis	\$	\$
Climate Venture Capital Fund Limited Partnership	Drawdown to date	5,000	-
	<b>Total</b>	<b>5,000</b>	<b>-</b>

**NOTE 5: FINANCIAL INSTRUMENT CATEGORIES**

	THIS YEAR	LAST YEAR
<b>Loans and Receivables</b>	<b>\$</b>	<b>\$</b>
Cash and Cash Equivalents	1,234,546	1,330,113
Trade receivables from Exchange transactions	264,089	176,778
Trade receivables from Non-exchange transactions	-	4,706
Other Short Term Investments	805,965	788,300
<b>Total Loans and Receivables</b>	<b>2,304,600</b>	<b>2,299,897</b>
<b>Financial Liabilities Measured at Amortised Cost</b>	<b>\$</b>	<b>\$</b>
Trade Creditors and other payables	191,296	211,958
Employee costs payable	288,974	238,796
<b>Total Financial Liabilities Measured at Amortised Cost</b>	<b>480,270</b>	<b>450,754</b>

**NOTE 6: COMMITMENTS AND CONTINGENCIES**

Commitment: Lease	Explanation and Timing	THIS YEAR	LAST YEAR
		\$	\$
SBN has entered into a 1 year lease commitment with the new owners of the premises at 8-18 Darby Street, Central Auckland. The lease agreement allows for a further 2 X 1 year rights to renewal for SBN.	Not later than one year	74,645	74,645
	Later than one year and not later than five years	-	-
	Later than five years	-	-
<b>Total</b>		<b>74,645</b>	<b>74,645</b>

**Contingent Liabilities and Guarantees:**

There are no contingent liabilities or guarantees as at balance date (Last Year - nil )

**NOTE 7: GOODS OR SERVICES PROVIDED TO THE ENTITY IN KIND**

A range of goods and services have been provided in-kind by Investors or Partners of the SBN, in return for marketing and promotion through the SBN website and social media channels. The value of these goods and services have been estimated at market rates.

Description	THIS YEAR	LAST YEAR
	\$	\$
Soar Printing	1,645	3,000
Yealands Family Wine	3,494	-
Federation	20,000	-
Kind and Co	-	15,000
Stuff	20,000	15,000
Garage Project	2,880	576
Karma Kola	900	-
Amioamio Aotearoa	7,000	7,000
Grant Thornton	10,714	14,286
DNA	30,000	30,800
Creative HQ	-	1,200
Ministry for the Environment	4,500	-
Spark NZ Trading Ltd	22,000	-
Toyota - provision of the free use of a vehicle	-	-



#### NOTE 8: DESCRIPTION OF RELATED PARTY RELATIONSHIP

The Sustainable Business Network Incorporated has a policy to use Investors for Impact for goods and services where possible and these are provided at normal or below trade prices and market rates. The Sustainable Business Network Incorporated receives a portion of its funding from sponsorship and this may be provided from Investors for Impact of the Sustainable Business Network Incorporated.

#### NOTE 9: NATIONAL BOARD MEMBERS AND MANAGEMENT TEAM

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of SBN. This includes the National Board Members, Chief Executive Officer and the senior leadership team.

Compensation of Key Management Personnel	THIS YEAR	LAST YEAR
Number of Personnel (FTE's)	6.6	6.5
Total Remuneration	897,784	893,594

#### National Board Members for Year ended March 2023

Adam Weller	Jacqueline Farman (Chair)
Amber Nicholson	Katherine Dewar
Barry Coates	Sean Kelly (ARC Chair)
Dawn Baggaley	Sophia Olo-Whaanga

Board members receive no remuneration for their services

#### NOTE 10: EVENTS OCCURRING AFTER THE BALANCE DATE

There were no events occurring after the balance date that would have a material impact on the Performance Report. (Last Year Nil)

#### NOTE 11: ASSETS ON WIND UP OF THE ORGANISATION

If upon the winding up or dissolution of the organisation there remains after the satisfaction of all its debts and liabilities any property whatsoever the same shall not be paid to or distributed among the Investors for Impact of the organisation but shall be given or transferred to some other organisation or body having charitable objects similar to the objects of the first organisation, or to some other charitable organisation or purpose within New Zealand.

#### OUR PURPOSE

Revolutionising  
work together,  
so people and  
nature thrive.



# Annual Report 2022-23

SUSTAINABLE BUSINESS NETWORK

## SUSTAINABLE BUSINESS NETWORK

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