



Sustainable
Business
Network

23

Annual
Report

24

sustainable.org.nz



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Jacqueline Farman and Rachel Brown ONZM 04

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Photography by Phil Crawford and Dave Olsen



Foreword from our Chair and Chief Executive Officer

JACQUELINE FARMAN
& RACHEL BROWN ONZM

We are delighted to introduce the 21st annual report of the Sustainable Business Network.

Much has changed since we were founded a generation ago. Back in 2002, the year of our inception, the population of Aotearoa New Zealand was only 4 million. There was no Facebook or LinkedIn, and iPhones were still five years away.

Yet, amidst these changes the issues we set out to address have remained: climate change, degradation of nature, inequality and waste. Sadly, the only real change is that we now know more about the science, the impact and how much we rely on our natural systems and each other. Our collective work is more important than ever.

This report provides an overview of what we set out to achieve during the past year to address these issues, and how we performed.

There is much to celebrate:

- We expanded our suite of training to meet growing demand, with impressive results. 100% of attendees surveyed at our Leadership in Sustainable Business course and Masterclass in Communicating Sustainability said they were inspired to take positive action. In total, we had 2026 attendees across our trainings.

- We continued to inform and advise Government. This involved leading a consortium to advance the Circular Economy and Bioeconomy strategy as part of the Emissions Reduction Plan. It was exciting work that looked at the interconnection between the circular economy and emissions reduction, job creation and other benefits. We'll use this work to inform our thinking and the knowledge gained will be woven into government programmes.
- Empowering businesses, especially small and medium enterprises, with the tools they need to progress sustainability continues to be a critical part of our work. Thanks to our project partners, our tools and resources remain freely available. Almost 55,000 people have used the Climate Action Toolbox since launching in 2021, and 32,000 have accessed our Circular Economy Directory in the last two years. That a growing number of organisations are interested in both climate and circular action brings us great hope.
- Our landmark report *Regenerating Nature in Aotearoa New Zealand: The Transformative Role of Business* identified barriers and enablers that businesses face when regenerating nature. It was the result of widespread research and informs much of our work on Nature today, as well as across numerous private and public sector organisations.
- The 21st year of the Sustainable Business Awards celebrated leaders and shared their inspiring stories to motivate others. It continues to be a highlight of the NZ sustainability calendar.

However, alongside these successes was the devastating loss of our dear friend and colleague Rod Oram in March. This shocked our world personally and professionally, as

it did with many in our network. We worked closely with him over many years, and are still coming to grips with the huge hole he has left in the sustainability movement in Aotearoa New Zealand. We're determined to continue his legacy by aspiring to be as focused, diligent and unrelenting in our commitment to progress as he was. We welcome the growing number of voices that are rising into the space Rod has left.

Looking ahead to next year, we are reminded of the many long-term goals, both national and international, that were set with 2025 as the deadline. How many of them were achieved?

Reports such as this enable us to track our own progress and hold ourselves to account year on year. Where we have had successes, we will challenge ourselves to do even better. Where we haven't met targets, we will learn from experience. We encourage all organisations in New Zealand, both large and small, to do the same.

We are determined to lift our voice, and that of the thousands of businesses in our network, to accelerate change. In the words of Rod, we need to do everything, everywhere, all at once.

Finally, we could not do any of this work without the dedication of our hardworking staff, the expertise and wise counsel of our board, and the generosity of our partners. We thank you all for your contribution to the progress outlined in this report.



Jacqueline Farman
(Chair)



Rachel Brown ONZM
(Founder and CEO)



SUSTAINABLE BUSINESS NETWORK WAIATA
COMPOSED BY MOANA WHATARAU

■ 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

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.

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TWO

Statement of Service Performance



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.

OUR MISSION

Accelerating Aotearoa New Zealand's transition to a regenerative, low emissions, 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 48 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.

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.

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.

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:



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⁽¹⁾

HOW WE WORK

A system change approach to sustainable business.

We work to accelerate the transition to an equitable and sustainable future through activating business. We use a circular economy framework with the aim of changing the current economic system that is so extractive, unfair and unsustainable. SBN provides a wide range of support for businesses to help them understand why and how to take positive action.

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 issues. With communications and events we inspire key people to become intellectually, psychologically and emotionally engaged with them.

2. Diagnosing the system

We understand the 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 our

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

3. Creating pioneering practices

We co-create examples of an improved way of doing things or highlight existing pioneering practices.

4. Enabling the tipping point

We collate 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.

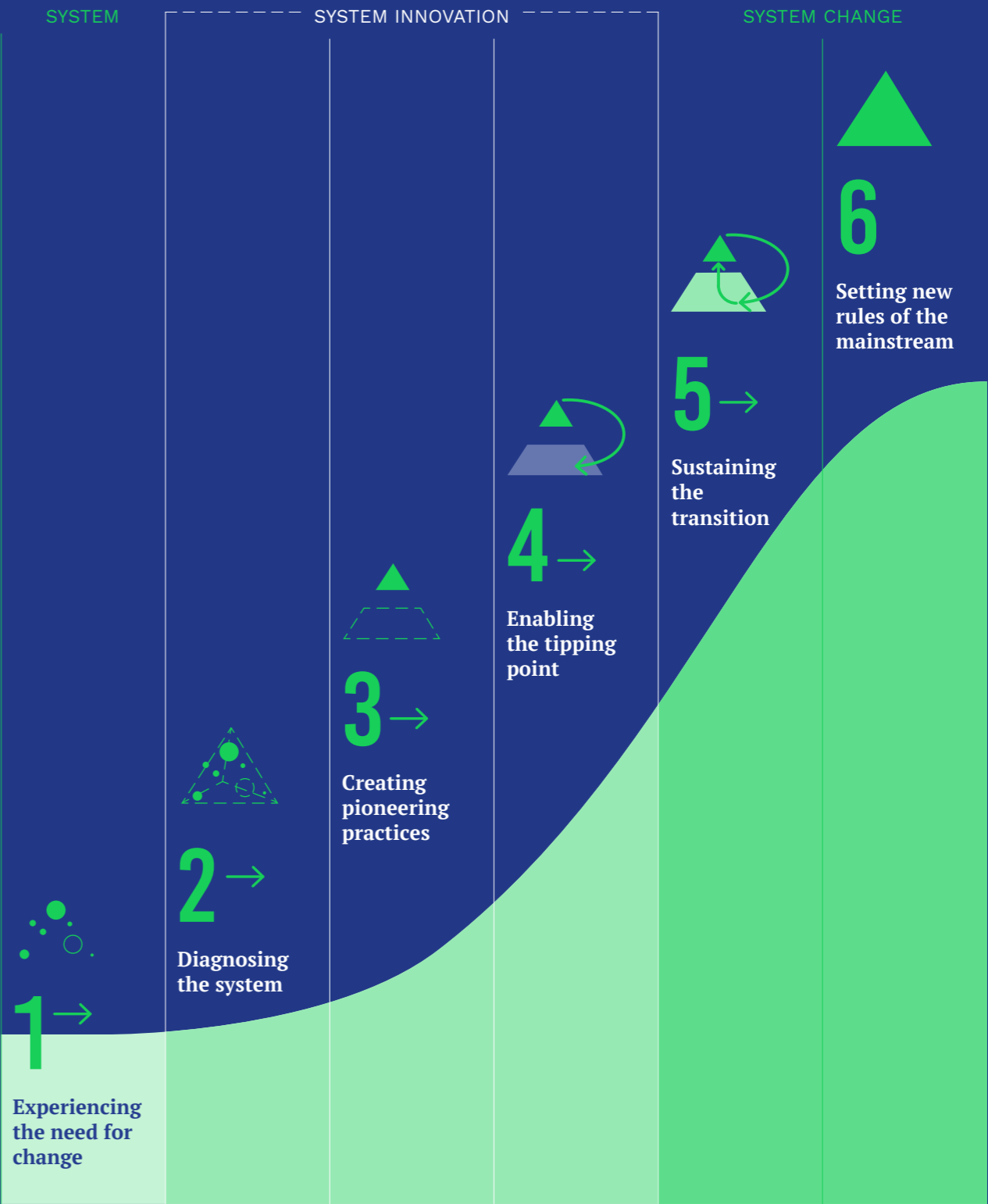
5. Sustaining the transition

We 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 new groups.

6. Setting the new rules of the mainstream

We advocate for changes to be cemented into the mainstream. 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 2024

100%

ATTENDEES

at our Leadership in Sustainable Business course and Masterclass on Communicating Sustainability inspired to make positive change (survey)

25,182

NATIVE PLANTS AND TREES PLANTED

475

IMPACT INVESTORS

(members) in our network

148,656

UNIQUE WEBSITE VISITORS

97%

IMPACT INVESTORS

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

\$1,169,981

RAISED FOR NATURE

116

ORGANISATIONS

listed on Circular Economy Directory

2,026

ATTENDEES

at our training

14,519

USERS

of Climate Action Toolbox

How we performed

1

FINANCIAL

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



GOALS 2023 - 24

Raise \$4,424,244

PERFORMANCE 2023 - 24

\$3,763,399

PERFORMANCE 2022 - 23

\$3,319,177

This year, we fell short of our financial target. This was largely due to the cost of living crisis impacting government and corporate spending.

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.

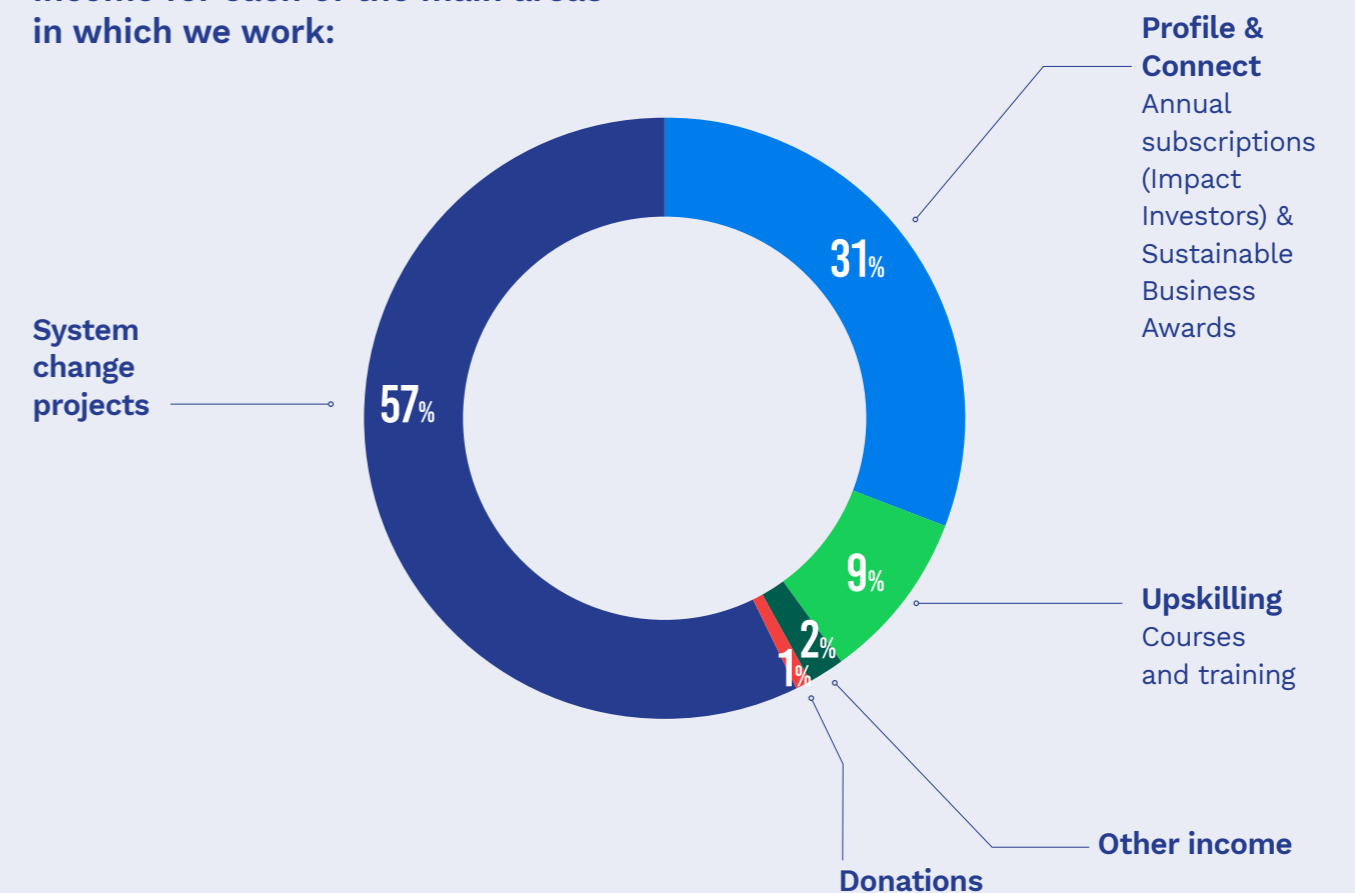
Main sources of cash and income

\$3,763,399

TOTAL INCOME 2023-24

See Financial Statements for further detail.

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





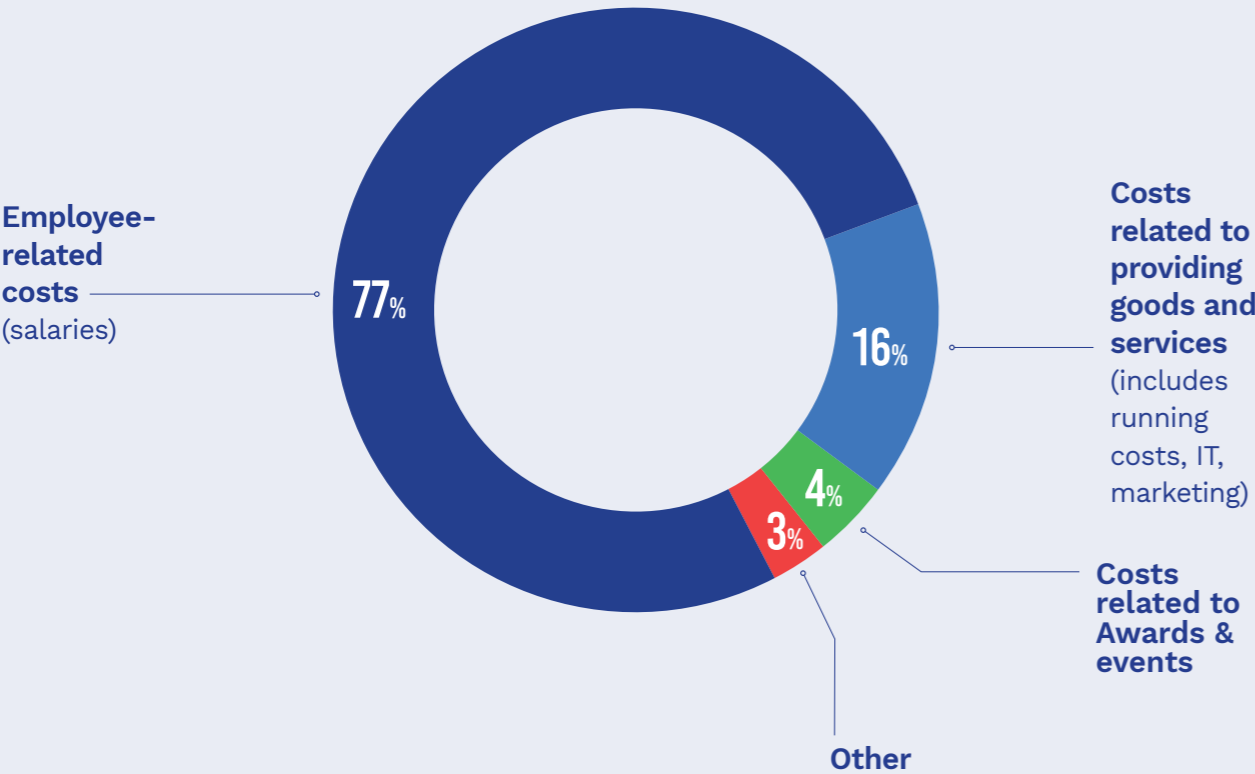
Main sources of expenditure

\$3,767,874

TOTAL 2023-24 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.
- 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.



GOALS 2023 - 24

PERFORMANCE 2023 - 24

PERFORMANCE 2022 - 23

20,000 users of the Circular Economy Directory

9,160*

23,964

7,321 completed assessments and carbon calculations on our Climate Action Toolbox*

5,625

6,441

\$2 million raised for nature

\$1,169,981

\$2,492,727

*Fewer people used the Circular Economy Directory this year, which is largely due to difficulty securing funding to promote it as widely as the previous year.

2

SYSTEM CHANGE PROJECTS

SBN is focused on supporting the much-needed shift to a low-emissions, regenerative circular economy. We collaborate with the private and public sectors to co-create solutions to some of the biggest problems in waste, climate and nature.



This year we led a research consortium to provide inputs into the Circular Economy and Bioeconomy strategy as part of the Government's Emissions Reduction Plan. The work investigated the interconnection between circular approaches and emissions reduction, job creation and other benefits. It also explored international progress and how digital technologies could bolster Aotearoa New Zealand's circular and bioeconomy. **The research has since been published.**





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. Our work on our Designing out Waste programme focuses on providing businesses with the knowledge and tools to design out waste and go circular.

A key focus is the Circular Economy Directory. This is a business to business platform that enables organisations to find circular solutions. It lists 116 organisations and has had 33,124 visitors since the launch in April 2022.

Challenge Hub is our online tool to help solve businesses’ sustainability-related challenges. It matches businesses facing circular problems with businesses offering solutions.

This year, our Designing out Waste programme had a particular focus on the construction industry. We partnered with the Construction Sector Accord on a range of initiatives including a workshop on reducing waste across the construction value chain. It brought together nearly 50 representatives from across the sector. We published a report with the workshop findings, identifying key opportunities to reduce waste and maximise material usage. Following the workshop, action groups were formed to work on accelerating circular construction practices in three areas: product stewardship, reverse logistics and integrated design process.

We also hosted a seminar on “Leveraging the power of design to build out waste”. There were 121 attendees and 90% of those surveyed made a useful connection at the event.

Our partners for Designing out Waste are Tātaki Auckland Unlimited/Auckland Council, New Zealand Trade & Enterprise, WM New Zealand, Ministry for the Environment and thinkstep-anz.

TESTIMONIAL

Connecting

“Thanks to the Circular Economy Directory, we have been able to connect with like-minded people and companies like Downer Group, that we would otherwise not have crossed paths with.”

- Michelle Jennings, Ripple.

CASE STUDY

Finding solutions

Natural Pet Food Group used the Circular Economy Directory to identify six organisations with the potential to help deal with excess product.

After assessing the various solutions, the business partnered with New Zealand Food Network. This Network is a not-for-profit that collects and redistributes surplus and donated food to people in need (and their pets).

In the first four months since partnering, Natural Pet Food Group donated more than 9,000 kilograms of pet food to 20 charity groups. The solution it found on the Circular Economy Directory is helping turn “waste” into a valuable resource.

Alice Ingham, Natural Pet Food Group’s Global E-Commerce Manager says: “The Circular Economy Directory and the team at Sustainable Business Network were amazingly helpful and responsive when we identified the need to reach out to some amazing New Zealand businesses”.

\$730,248

TOTAL RAISED FOR DESIGNING OUT WASTE THIS YEAR.

Acting on Climate

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

Businesses are under increasing pressure to calculate and manage their greenhouse gas emissions. SBN's Climate Action 20/25 programme, including the Climate Action Toolbox, is helping New Zealand businesses take action and play their part.

There were 14,519 users of the Climate Action Toolbox this year and 54,555 since it was launched in March 2021. In June we added new features to the Toolbox, including a module to set targets and track progress online, as well as a pathway and tools specifically for the construction industry.

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. 5,625 people completed these actions over the past year, comprising 3,673 assessments, and 1,952 carbon calculations.

We ran climate action workshops in Auckland and Northland to help businesses calculate their emissions. These were supported by Tātaki Auckland Unlimited and Northland Regional Council. We also introduced the Climate Action Toolbox at workshops led by South Canterbury Chamber of Commerce, Toi Te Ora Public Health - Bay of Plenty and Lakes Districts. Throughout the year, we ran promotional campaigns encouraging businesses to use the Toolbox.

Our partners on the Climate Action 20/25 programme are business.govt.nz, BNZ, EECA, Spark and Waka Kotahi/NZ Transport Agency. New Zealand Trade and Enterprise was also a partner until July 2023 and supported the development of a manufacturing pathway on the Toolbox during 2023-24. Our design partner is DNA.

TESTIMONIAL

Climate Action Toolbox

“There are a wide range of sustainability paths an SME [small and medium enterprise] can take, the CAT [Climate Action Toolbox] has provided BNZ with the ability to support our customers by giving them a starting point on their sustainability journey. It doesn't just provide general information, it creates actions that are aligned to your business based on the most important and impactful areas you specify. All BNZ customers are referred to the CAT when enquiring about their sustainability needs. It is an essential part of our conversations.”

- Alex West, BNZ

\$557,595

TOTAL RAISED TO SUPPORT CLIMATE ACTION THIS YEAR.

CASE STUDY

Climate action workshops

In early 2023, the Sustainable Business Network (SBN) worked with Tātaki Auckland Unlimited to develop a climate action workshop series to support Tāmaki Makaurau organisations within the arts, culture, sport and recreation sectors.

As a result of the workshop series, the organisations involved have created a 'Community of Practice' where they meet quarterly to maintain momentum, share climate successes and pinch-points within their organisations, learn from others and ask questions.

Isabel Emerson, Climate Change & Sustainability Advisor at Tātaki Auckland Unlimited says: “I have no doubt that the workshops SBN delivered were instrumental in forming such a successful and meaningful group who can discuss both issues that arise from climate change and share exciting innovation and sustainability initiatives with others in the arts, culture, sport and recreation sector.

“As a result of these workshops, multiple organisations within Tāmaki Makaurau have climate change at the forefront of their mahi, with important connections to help them on their journey.

“Ka pai SBN for your role in educating and bringing these groups together to be able to talk about the importance of protecting Papatūānuku!”

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 a key principle of a circular economy. The majority of businesses rely on a thriving environment and its sustainable use.

Our Regenerating Nature programme focuses on accelerating capability, investment and action for nature.

This year we published a significant report, *Regenerating Nature in Aotearoa New Zealand: The Transformative Role of Business*. It identified barriers, motivations and enablers that businesses and nature projects face when regenerating nature. The report was the result of research, surveys, workshops and conversations with businesses, philanthropic organisations, central and local government, community groups, iwi and hapū, research institutes and environmental NGOs. The report was downloaded 732 times and 207 people attended launch events.

SBN has supported nature regeneration projects on the ground for several years through raising and distributing funds. One such project is the Puhinui Regeneration Project in South Auckland. In this project, SBN supports local community partners with connections, capability and investment to help them care for the wellbeing of the catchment. The project is carried out in collaboration with local mana whenua Te Waiohūa, Eke Panuku, Te Pu-a-Nga

Maara, Makaurau Marae Nursery and local communities. SBN's role is supporting our community partners to create fit-for-purpose, culturally-aligned employment for local rangatahi in South Auckland. This involves training, mentoring, advocacy and providing experiential learning and volunteering opportunities.

This year, through our Regenerating Nature programme we planted 25,182 native plants and trees, and propagated 18,262 native trees. We have partnerships with four iwi/hapū organisations. Since December 2021, we have enabled 130 new nature-based jobs.

With the end of the Government's Jobs for Nature funding, our work this year has shifted to focus more on private sector funding, rather than government grants. Our work has also evolved to focus more on wellbeing and sharing stories, rather than focusing predominantly on the numbers of trees planted.

The supporters of our Regenerating Nature work are Alsco, Department of Conservation, The Milford Foundation, Z Energy, Foundation North, Ministry for the Environment, Wiri Business Association, Auckland Council, L'Oréal, Century Yuasa Batteries, Sky City Entertainment Group and JM Butland Charitable Trust.

TESTIMONIALS

Healing work

“This work has done amazing wonders. You can turn up depressed. But just being with everybody, the banter, the work we do, it's so healing. My crew is my favourite part of this mahi. They support me, and they push me to do things I am uncomfortable with. Having this job every day just uplifts you....Everyone that comes here always makes us feel valued. We have great times, we get great feedback. I feel people respect the tikanga and want to learn. This job has surpassed my expectations. I'm not done yet, I'll be here for a while.”

- Donna Tairua - Taiao Ranger employed by Te Pu-a-Nga Maara, Puhinui Regeneration Project Partner

“When I jumped into this mahi, it opened up a light. A vision to whakaoranga - be healthy and wise - in myself. Seeing myself reflected in the plants, flourishing. Regeneration is seeing people come back together and grow. Our mokopuna will come here and be proud of their nana, aunty, and cousins who did this mahi... I'd love a team with people the same age. I want to help rangatahi get into the same sector as me.”

- Ceejay Maitai - Makaurau Marae Nursery employee, Puhinui Regeneration Project Partner

\$1,169,981

TOTAL RAISED FOR NATURE REGENERATION
THIS YEAR.

How we performed

3

UPSKILL

SBN is mainstreaming sustainability through our training and tools.



GOALS 2023 - 24

2,000 attendees at our training*

95% inspired to make positive change

PERFORMANCE 2023 - 24

2,026

98%

PERFORMANCE 2022 - 23

2,272

92%

*includes courses, workshops and educational webinars.

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

Advisory

This year we expanded our Advisory service, which provides one-to-one support for businesses.

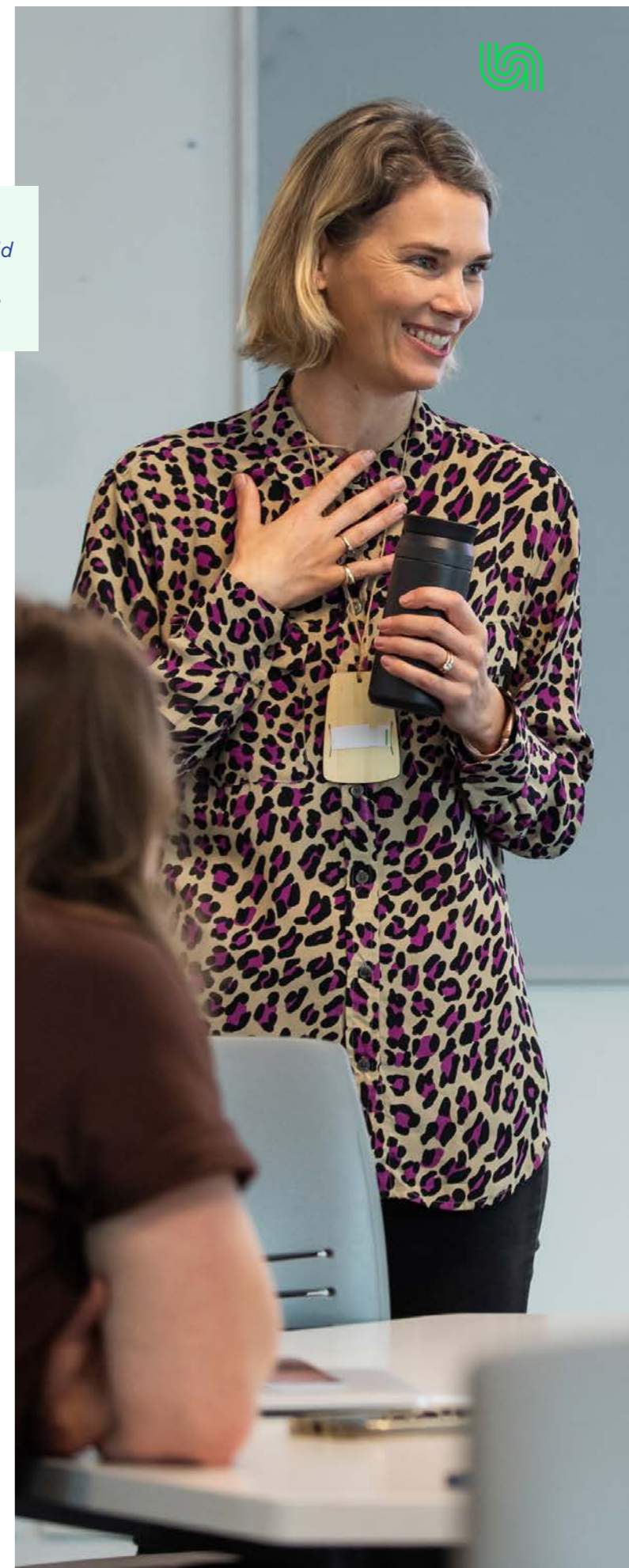
We supported 18 organisations (including Ministry of Business, Innovation and Employment, Auckland Transport, Westpac, Fred Hollows Foundation, WM New Zealand and the Housing Foundation) on activities including sustainability strategy, procurement policy, stakeholder engagement and designing employee induction training.

UPSKILL

Training

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 focus is on helping businesses understand what they need to do and providing practical tools and resources to help them take action.



Leadership in Sustainable Business course

Our sustainability leadership 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.

This year, 29 people attended the course and 100% were inspired to make positive change.

Bespoke training

This year we worked with Fletcher Building to train 20 of their staff around sustainability. The content was based on our Leadership in Sustainable Business Course and co-created with Fletcher Building to tie in with their strategy.

TESTIMONIAL

“At Fletcher Building we want sustainability to be part of everyone’s job, and our people want the knowledge and skills to create positive change. Together with SBN, we co-designed a course to enable our people to gain knowledge specific to Fletcher Building’s sustainability goals. In doing so, we provided an opportunity for our people to see those goals in the context of global sustainability themes, and understand how their actions contribute to achieving them. People from across our businesses were able to expand their networks and create opportunities to collaborate as a result of the course.”

- Ferran de Miguel Mercader -
Sustainability Manager, Fletcher Building

TESTIMONIAL

Confidence and network grew considerably

“The SBN Leadership Course was such a wonderful way to engage with other passionate, like-minded individuals from a large range of industries and experiences. I felt that my confidence and network grew considerably over the span of the course, and couldn’t recommend it enough for anyone who is wanting to get started in the sustainability world!”

- Zoe Tilsley, Sustainability Manager, Westpac, Leadership in Sustainable Business attendee



Masterclass on Communicating Sustainability

Our Masterclasses are a multi-year series of practical learning events involving experts on a particular topic. The Masterclass this year focused on communicating sustainability. This is a rapidly-growing topic of interest as businesses grapple with the need to communicate their sustainability progress while avoiding the risk of greenwashing.

179 people attended the event and 100% of survey respondents said it inspired them to take positive action.

TESTIMONIAL

“Congratulations for a fantastic event today. My notebook is jam packed with insights from the wonderful speakers and I’ve made some great connections too.”

- Charlotte Tremewan, TMNZ, attendee at Masterclass on Communicating Sustainability

Starting out on Sustainability workshop series

This series of eight online workshops was aimed at helping businesses on a range of key sustainability topics, such as taking climate action, product stewardship and sustainable procurement. 327 tickets were sold across the series and 99% of those surveyed were inspired to make positive change.

The series was sponsored by Tax Management New Zealand (TMNZ).



TESTIMONIAL

Informative and useful

“I attended the Starting out on Sustainability workshop series which I found both informative and useful as they all contained easy to understand content across a variety of sustainability topics, also offering access to useful links and resources. Having attended each workshop I was then able to share the information and resources with our member businesses to help them on their sustainability journey.”

- Kevin O’Leary, Business North Harbour



\$295,821

TOTAL RAISED FOR UPSKILLING THIS YEAR

UPSKILL

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.

This year we published new reports/guides on:

- ‘[Regenerating Nature in Aotearoa New Zealand – The Transformative Role of Business](#)’
- ‘[Sustainability in Aotearoa New Zealand’s Corporates](#)’
- ‘[How to Avoid Greenwashing](#)’

1,232 users viewed the greenwashing guide.

CASE STUDY

Trusted information to save time and money

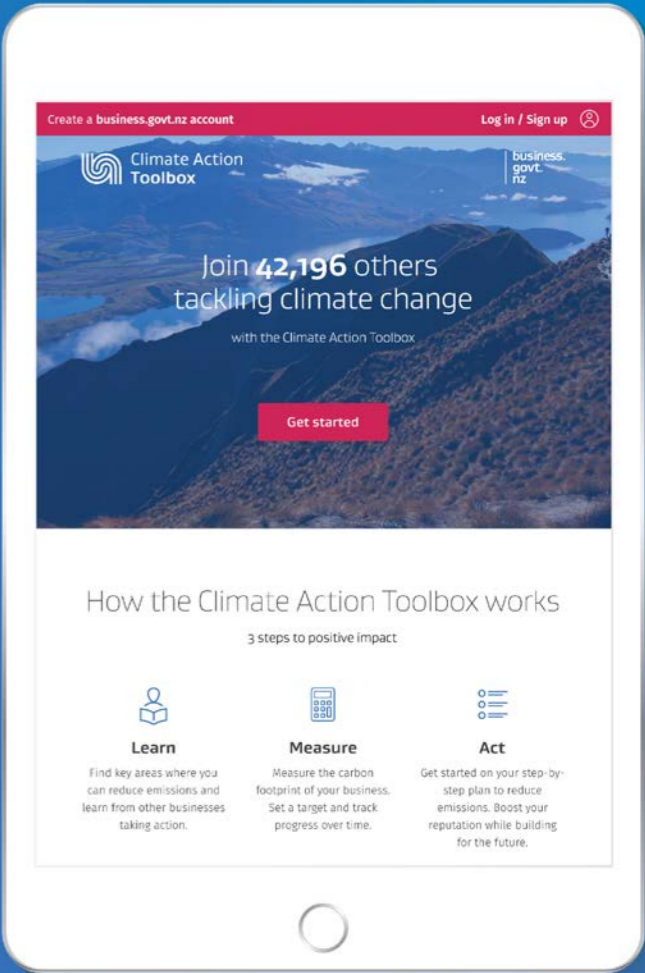
The North Harbour Hockey Association credits SBN’s tools and resources with helping it create a sustainability plan and getting started on sustainability.

The Association delivers hockey services to 4,500 hockey players and 7,000 whānau. It has big goals around sustainability to improve its resilience.

CEO Michelle Bentham says: “SBN’s free online tools and resources, like the Climate Action Toolbox, helped us get things off the ground and create a seven-year sustainability plan. It was a trusted source of information and saved us time and money.”

The Toolbox identified key areas for decarbonising and reducing waste, electricity and water. It then provided guidelines on what actions to take.

“In addition to the online resources, our sustainability committee members have attended a number of SBN webinars. We’ve found them very useful. Plus, we’ve had lots of support. We’ve been able to approach SBN’s experts and always had an immediate response. That’s been absolutely incredible from SBN.”





How we performed

4

PROFILE AND CONNECT

SBN is accelerating change by showcasing best practice and connecting.

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.

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.

97.4% of respondents to our network survey said they were better informed as a result of our communications.



GOALS 2023 - 24	PERFORMANCE 2023 - 24	PERFORMANCE 2022 - 23
150,000 unique website visitors	148,656	134,886
25 mainstream media features	25	24
540 Impact Investors (members)	475	513



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 22 years ago. They number almost 500, though total numbers fell short of our target this year, largely due to challenging economic times.

By joining SBN, Impact Investors can connect (through regular networking events), learn (through free or discounted training), take action (through a sustainability self-assessment and working groups) and be profiled (through sharing stories and events).

According to our survey of Impact Investors, 37% join predominantly for networking opportunities, 34% because they support our purpose and vision and 21% to upskill in sustainability.

TESTIMONIAL

“SBN is a network of visionary professionals who are all using business as the vehicle for change for good. It can be pretty isolated being the lone nut starting a movement and the SBN crowd are great at validating our leadership. They are our tribe! They are also a great communication channel. I am grateful to have their support.”

- Nada Piatek, Again Again

TESTIMONIAL

“You are all amazing! Keep up the mahi, we love being an impact investor and partnering with you.”

- Respondent to Impact Investor survey

\$962,393

TOTAL RAISED FROM IMPACT INVESTORS
THIS YEAR





PROFILE AND CONNECT

Sustainable Business Awards

For more than 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 2023 Sustainable Business Awards were NZI, Ministry of Business, Innovation & Employment, Ministry for the Environment, Ecostore, Tax Management New Zealand, Medical Assurance Society, Waka Kotahi/NZ Transport Agency, New World and Stuff.

TESTIMONIALS

The Sustainable Food Co.

“Receiving a judges’ Commendation at the 2023 SBN Awards provided our whole team with a wonderful sense of encouragement and pride. It elevated our public profile by underscoring our commitment to sustainability and innovation in the food industry. The recognition also opened new opportunities for partnerships and growth.”

- The Sustainable Food Co, Commendation, 2023 Sustainable Business Awards

Pathfinder Asset Management

“We were absolutely blown away by the recognition Pathfinder received at the SBN Awards – what a night! We are incredibly proud of our mahi, so it’s wonderful to know others feel the same about Pathfinder’s mission and kaupapa. Having awards and certifications to back up our messaging is key within our realm, and it’s especially brilliant when those awards come from organisations we admire as much as SBN. I run education sessions at workplaces, and it’s always great being able to celebrate our awards for Transforming Aotearoa New Zealand and Communicating for Impact!”

- Pathfinder Asset Management, category & supreme winner, 2023 Sustainable Business Awards

2023 Awards
in numbers

10

WINNERS

379

IN-PERSON
ATTENDEES
AT AWARDS
EVENT

47

MEDIA
ARTICLES
ABOUT THE
AWARDS

255

ENTRIES

74

FINALISTS



How we performed

5

BEST PRACTICE WORKPLACE

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



GOALS 2022 - 23

90% of staff would recommend working at SBN to friends (staff survey)

No more than 9.5 tonnes CO₂e (carbon dioxide equivalent) emitted**

PERFORMANCE 2022 - 23

74%*

13.09 tonnes CO₂e

PERFORMANCE 2021 - 22

85%

7.416 tonnes CO₂e

*The staff survey took place immediately following a restructure in which four roles were made redundant due to lower than expected income. This likely explains the lower percentage.

**This year we changed calculation of our carbon footprint from a calendar year to a financial year, to align with the rest of our reporting. This year's calculation included staff commuting for the first time, which more than doubled our carbon footprint. See page 50 for further information.

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.

BEST PRACTICE WORKPLACE

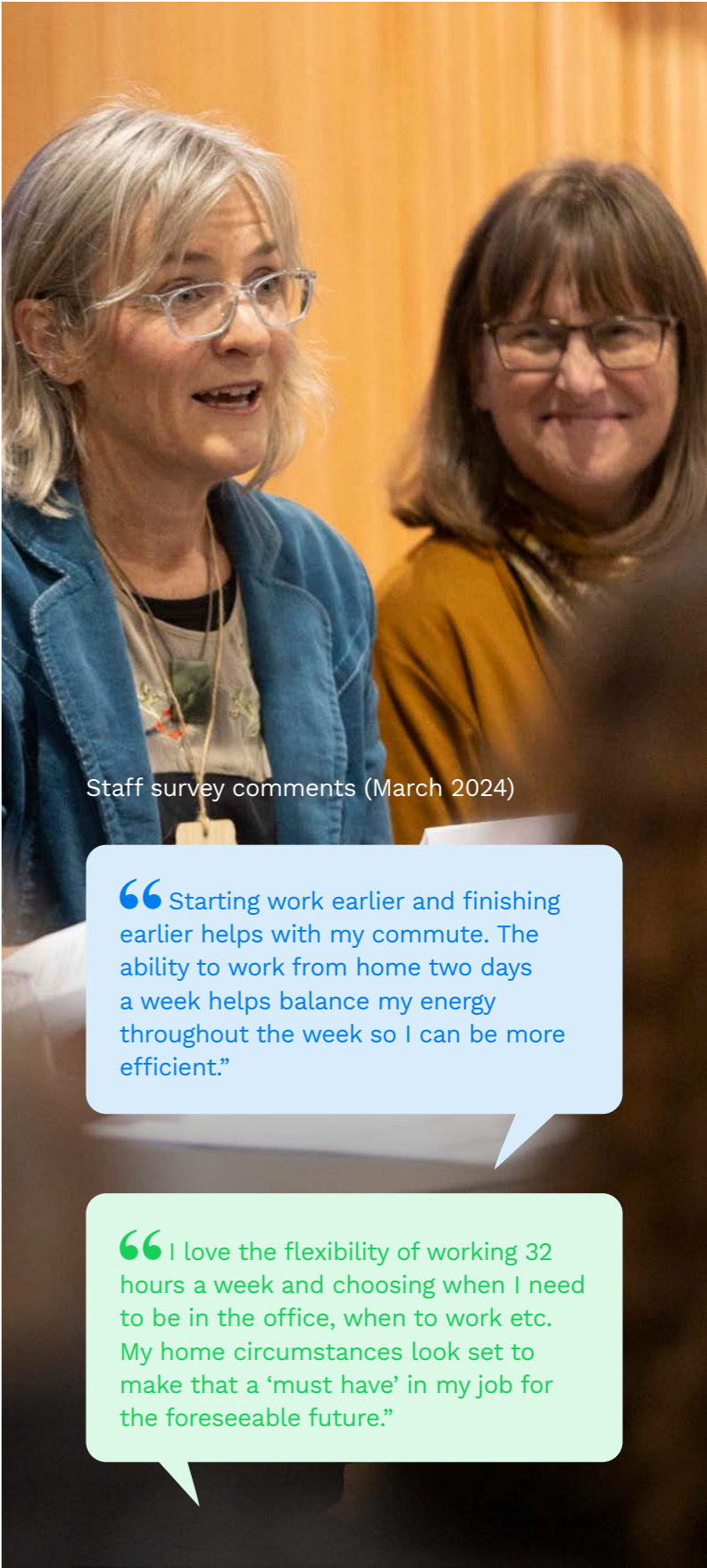
Our People

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. We follow a nine-day fortnight. This 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, 95% of staff said they have a healthy work-life balance (scoring 7/10 or higher).

We are always looking to improve the way we work. 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.



Staff survey comments (March 2024)

“Starting work earlier and finishing earlier helps with my commute. The ability to work from home two days a week helps balance my energy throughout the week so I can be more efficient.”

“I love the flexibility of working 32 hours a week and choosing when I need to be in the office, when to work etc. My home circumstances look set to make that a ‘must have’ in my job for the foreseeable future.”



BEST PRACTICE WORKPLACE

Low-carbon, circular office

Climate

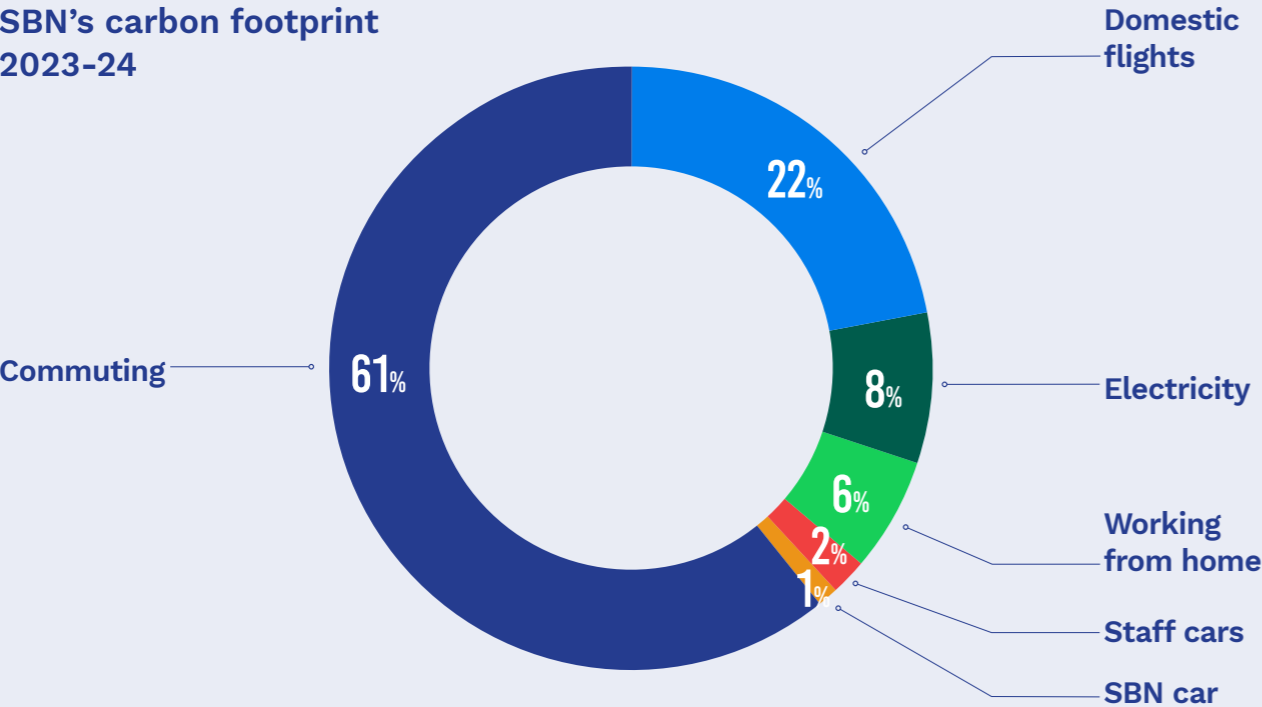
We calculate our carbon footprint and track our monthly emissions. We have a centrally located office with no car parking. This encourages public transport, cycling, walking and running. We also have shower facilities, secure bike storage, repair tools and an office e-bike.

Our travel policy ensures all travel is deemed necessary, encouraging active or alternative modes of transport where possible. We have an internal flight budget to reduce emissions associated with flying. It includes a small number of flights to enable remote staff to come to Auckland for work commitments and team building. This year, our CEO travelled from Wellington to Auckland by train, to reduce emissions.

We set ourselves a target of a maximum 9.5 tonnes of carbon emitted this year. We subsequently decided to increase the scope of our footprint to include commuting emissions. As a result, our carbon footprint more than doubled, even though a large proportion of staff use active transport (cycling and walking) for much of their commute. The majority of commuting emissions (81%) were from public transport use. We will continue to look at how we can reduce our emissions, while encouraging a flexible inclusive culture.

We purchased carbon credits from Ekos to offset our organisational footprint, with credits issued under the Permanent Forest Sink Initiative.

SBN’s carbon footprint 2023-24



Waste

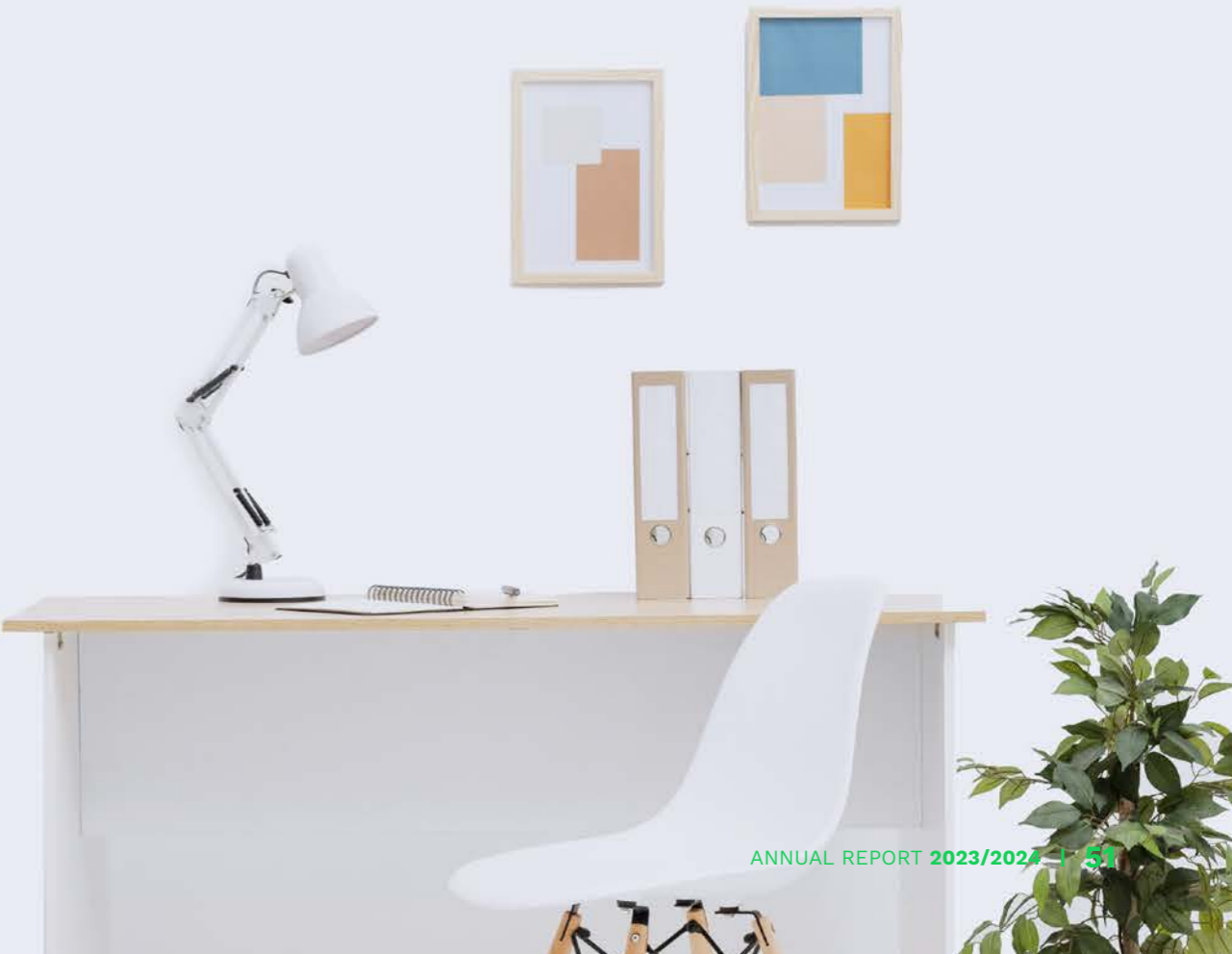
We complete waste audits. We have well-marked recycling bins and collect soft plastics and paper separately. We use Green Gorilla for our organic waste and compost. We have a supply of reusable containers if we buy lunch. And we collect hard-to-recycle items such as batteries to return to our suppliers.

Nature

Five per cent 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

Our People & Our Network





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 21 staff (both full and part time), equating to 19.6 full-time equivalent. The majority are based in Auckland, with one in Queenstown, one in Wellington, one in Gisborne and one in Northland.

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 was on the Jobs for Nature Advisory Group and the governance group for Tūhono Taiao (Ministry for the Environment). She is a Trustee of the Milford Foundation.

Fiona Stephenson was a judge of the Mindful Money Awards and Outstanding NZ Food Producer Awards (sustainability category). She was a mentor for Women4Climate, part of the global C40 Cities initiative.

Tori Calver was a judge of the Business North Harbour Awards.

Sam Rowland is Co-Chair of Eastern Whio Link (charitable trust), Board member of Blue Cradle Foundation and an Eat New Zealand Kaitaki Food Leader.

04

INTERNS

Four 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. 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
- Ben Mason-Brown ***
Administrative Support
- Danielle Newton**
Community Skills Builder & Partnerships
Lead: Nature Regeneration
- Fiona Stephenson**
Head of Communications & Marketing
- Georgia Brown ***
Programme Manager - Climate
- Holly Grbich**
Event Manager
- Holly Norton ***
Senior Project & Partnership Manager
- James Griffin**
General Manager
- Jaz O'Donnell**
Project & Partnership Manager
- Jenny Zhou**
Assistant Accountant
- Kimberley Savill**
Programme Manager - Climate
- Lauren O'Connor**
Head of Culture & Engagement
- Lucy Byrne ***
Associate Project & Partnership Manager

- Maeghan Pratt-Rink**
Digital Marketer
- Matthew McClymont**
Senior Project & Partnership Manager
- Montana Lamb ***
SBN Connector
- Patricia Aguilera ***
Brand Marketer
- Phil Crawford**
Communications Advisor
- Pieter Tuinder ***
Programme Manager - Nature
- Poppy Makatoa**
Operations Coordinator
- Rachel Brown**
Founder & Chief Executive Officer
- Rebecca Taylor ***
Learning & Development Coordinator
- Rebecca Thomas ***
Network Engagement & Insights Lead
- Rosa Thompson**
Senior Project & Partnership Manager
- Samantha Rowland**
Programme Manager - Nature Systems Change
- Stephanie Vercoe**
Impact & Investment Lead
- Theresa Gaire**
Head of Finance
- Tori Calver**
Head of Advisory
- *Left through the year*

Our board

- Adam Weller**
Airways New Zealand
- Amber Nicholson**
Auckland University of Technology
- Barry Coates**
Mindful Money
- Dawn Baggaley**
NZ Post
- Jacqueline Farman**
The Purpose Business
- Katherine Dewar**
GoodSense Ethical Marketing
- Sean Kelly**
Smartfoods
- Sophia Olo-Whaanga**
Dempsey Wood

Ko ahau
te taiao,
ko te taiao
ko ahau.

I am nature and nature is me.
MĀORI PROVERB





Supporters 2023-24

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

In particular we wish to thank the following significant supporters:

DESIGNING OUT WASTE

- Tātaki Auckland Unlimited /Auckland Council
- New Zealand Trade and Enterprise
- Waste Management
- Ministry for the Environment
- thinkstep – anz

ACTING ON CLIMATE

- Bank of New Zealand (BNZ)
- Energy Efficiency & Conservation Authority (EECA)
- Ministry of Business, Innovation and Employment
- New Zealand Trade and Enterprise
- Waka Kotahi / NZ Transport Agency
- Spark NZ Trading
- Venture Taranaki Trust
- Northland Regional Council
- Tātaki Auckland Unlimited

REGENERATING NATURE

- Alsco
- Department of Conservation
- The Milford Foundation
- Z Energy
- Foundation North
- Ministry for the Environment
- Wiri Business Association
- Auckland Council
- L'Oréal
- Century Yuasa Batteries
- Sky City Entertainment Group
- JM Butland Charitable Trust

SUSTAINABLE BUSINESS AWARDS

- New Zealand Insurance (NZI)
- Ministry of Business, Innovation and Employment
- Ministry for the Environment
- Ecostore
- Tax Management New Zealand (TMNZ)
- Medical Assurance Society
- Waka Kotahi / NZ Transport Agency
- Foodstuffs

UPSKILLING

- Tax Management New Zealand (TMNZ)





Our Network

2023-24

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/

SBN IMPACT INVESTORS (MEMBERS)

AS AT 31 MARCH 2024

2040 Ventures Climate	Alsco NZ
3R Group	Altezano
A2W Plumbing & Hot Water	Amber Walter
Abilities Incorporated	Amelia Bone
Abletech	Andrea Juhasz
Absolute Energy Ltd	Anil Khatri
Advance Flooring Systems	Antoinette Bradley
Again Again Ltd	Aotearoa Food Rescue Alliance
Age Concern New Zealand Incorporated	Aotearoad Ltd
AgriSea New Zealand	Apex Insurance
Ahika Consulting Ltd	Ara Ake
Air New Zealand	AR Moulding
Alan Chan	Aroha Funerals
Aleph Beauty Ltd	ARTOV
Alex Moulton	Auckland Council
Ali Spencer	Auckland International Airport Limited
All About Promo	Auckland Transport
All Heart NZ	Auckland Whale & Dolphin Safari
Allwest Electrical Ltd	Aurora Capital Limited
Ally Hopwood	AUT University

Autex	CarbonTrail
Bank of New Zealand (BNZ)	Catapult
BeeNZ Ltd	Catherine Allan
Bella New Zealand Manuka Honey	Caughley
Big Street Bikers	CCE Group Ltd
Biopolymer Network Ltd	Cecilia Fox
Biowrap Ltd	Ceillhe Sperath
Black Pine Architects	Central Heating Solutions Ltd
Blackhawk Tracking Systems Ltd	Central Maintenance Services Ltd trading as Oncore
Blender	Chapman Tripp
Blue Borage Ltd	ChargeNet
Blue Carrot Catering	Charissa Snijders Architect Ltd
Bob Burnett Architecture	Cirrus Materials Science Ltd
Bokashi NZ Ltd trading as Zing Bokashi	Cityhop
Booker-Spalding Ltd	Civil Assist
Bracedon Solutions Ltd	Civil Aviation Authority
Brand+Butter	Clara McLaurin
Brewwell Ltd trading as Garage Project	Clean Planet Ltd
Brightly	Clear Protect Group
Business East Tamaki	Clutha Development
Butland Management Services Ltd	Coffee Outdoors
Caliber Design	Coles & Co
Callaghan Innovation	Commercial Communications Council
Campaign For Wool NZ Trust	Community Waitākere Charitable Trust
Canterbury Pet Foods Ltd	Conferenz Ltd trading as Brightstar
Carbon Market Solutions	Confide Ltd
CarbonEES®	



Confidential Document Destruction Ltd	Ecofixa Ltd	Feed My Furbaby	Glorious Lands
Connected Accountants Ltd	ecostore	Feldspar Associates Ltd	Go Media
Conservation Volunteers New Zealand	Ecotricity	Fine and Dandy	Good as Gold
Coordinate4u	Edge Impact	Fine Art Tours	Good Change Store Ltd
COR Associates Ltd	EECA	Fisher & Paykel Healthcare Ltd	GoodSense Ethical Marketing
Corporate AV Services	EightyOne	Fisheye IT	GoodTech Ltd
Critical.	Ekos	Five and Dime	Goodwood Ltd
Custom Electrical Service Ltd	El Contractor Property Services	Fletcher Building Ltd	GoZero Ltd
Deborah Richards	Elaine Kelly	Fluid Chemicals NZ	GratPak Ltd
Dempsey Wood	Elastomer Products Ltd	Foodprint	Greater Bay Telecom
Dentsu New Zealand Ltd	Electric Kiwi	Foodstuffs NZ Ltd	Green Business HQ
Department of Conservation	Elemental Group	Four Seasons Tree Care (Ōtautahi) Ltd	Green Gorilla
designally	Emergently	Frame & Truss Manufacturers Association of NZ Inc	Green School
DETA Consulting Ltd	Enviro Biz Solutions Ltd	Freedom Mobility Ltd	Green Spider Reusable Pallet Wraps
Diadem	Environmental Accounting Services	Friendlypak	Green Way NZ Ltd
DJM Clothing Ltd	EnviroNZ	Fruition Horticulture (BOP) Ltd	Greenhawk Chartered Accountants
DK Signs Ltd	EnviroSpec	Fumes NZ Limited	GreenSpace
Do Good Jobs	eRide Solutions	FuseIT	Habitat for Humanity Auckland
Dole New Zealand Ltd	ESG Strategy	Future Energy Auckland Limited	HAIL Environmental Ltd
Douglas Pharmaceuticals Ltd	ESP	Futureful	Hallertau Brewery
Dovetail Consulting Ltd	Essential Touch NZ Ltd trading as Goodbye	Futurity Group	Hardwired
Dylan Robinson	Essity Australasia	George Walkers	Hawkins Watts Ltd
East By West Company Ltd	Ethical Investing New Zealand Ltd	Georgia Mischefski-Gray	Health Promotion Forum of New Zealand Runanga Whakapiki ake i te Hauora o Aotearoa Incorporated
Eco Choice Aotearoa	Ethique	Global Life Sciences Solutions New Zealand	Hello Period
Eco Pod Concepts Ltd	Eunomia Research & Consulting Ltd	Global Mandala Ltd	Hemp New Zealand Ltd
Eco Stock Supplies Ltd	EV Maritime		
eCoach (and Mahu City Express)	Fairground Ltd		



Hi-Tech Packaging Ltd	Kai Commitment	Mainstream Green	New Shoots Management
Holistic Hair	Kaipātiki Project	Manukau Beautification Charitable Trust	New Zealand Blood Service
Holistic Vets	Kapiti Island Nature Tours	Marijke Timmers	New Zealand Food Network
Holly Whittaker	Karma Drinks Ltd	Mark Christensen	New Zealand Green Building Council
Honeywrap Ltd	Katie Britten	Mark Roberts	New Zealand Land Search
Hopper Home Ltd	Kaukau	Marx Design Ltd	New Zealand Public Service Association Te Pūkenga Here Tikanga Mahi
Housing Foundation	Kenai Ltd	Max Marketing	Nick Jones
Hydroflow Distributions	Kennedy Construction	Mediamine Ltd	Niki Harré
Icehouse Ventures Ltd	King St Advertising and Marketing Agency	Medical Assurance Society	Nikki Withington
Ideqa Ltd	Kiri Barfoot	Method Recycling	Nugreen Solutions NZ
Iko Iko	Kiwibank Ltd	Michael Grant	NZ Construction Alliance
Impact Digital Marketing Design Bureau	KiwiHarvest	Michael LeRoy-Dyson	NZ Functional Foods Ltd
Independent Media New Zealand	La Marzocco New Zealand	Michelle Hooper	NZ Louvres
Inghams Enterprises NZ Ltd	Landcare Research NZ	Milford Asset Management	NZ Post
Integrated Electrical & Solar Ltd	LandLAB	Milk NZ Ltd	NZ Safety Blackwoods
Invita NZ Limited	Latitude 45 Ltd	Mil-tek NZ Ltd	NZ Trade & Enterprise
Isabella Mead	Levela Deconstruction Ltd	Mindful Money	NZ Winegrowers
JBWere Ltd	Liddell and Crook Ltd	Money Matters Ltd	NZI
Jennifer Pearson	Life Health Foods NZ Ltd	Morphum Environmental Ltd	Office Torque Ltd
Jo Strahan	Linda Townsend	Morton Investment Partnership	Oji Fibre Solutions Fullcircle Recycling
John Gorman	Living Goodness Ltd	MOTAT	OneFrame Ltd
John Hapi	Lizarn Swanepoel	Moxie Communications Ltd	Onfire Design
Jonathan Aumonier-Ward	LMA Timber	Multi-Media Systems Ltd	oOh!media New Zealand
Jory&Co.	LMI Shared Services Ltd	Mutu Ltd	Openly
Josef de Jong	Loft Foods	MyImprint	Opportune
Justine Gilliland	L'Oréal	Natural Pet Food Group	OptiFleet
Kōkako Organic Coffee Roasters	Lwindi Ellis	Network Communication	



OSACO Group LTD
Outfitters Ltd
Outward Bound Trust of New Zealand
Oxygen Consulting
Pacrite Industries Ltd
Paediatric Occupational Therapy Limited
Paradigm Associates
Parnell Business Association
Participatory Techniques Ltd
Pathfinder Asset Management Ltd
Pead Ltd
PeopleEX
Peoplekind Consulting Ltd
Peoples Coffee Ltd
Peter Miles
Phone Surgeons
Picker's Pocket
Planet Protector Packaging
Pocketspace Interiors
Porirua City Council
Priority Communication
Priority One
Professional Property & Cleaning Services Ltd
Project Apopo
Proxima Consulting
Public Relations Institute of New Zealand

Punchbowl Packaging
Purpose Fill Waste & Recycling
Quest Apartment Hotels (NZ) Ltd
R3Pack
RankPower Ltd
Redco NZ Ltd
REEL Direct Ltd
Reid Technology
Repair Cafe Aotearoa New Zealand
Repost
Resilient Organisations
Restaurant Brands Ltd
Retyna Ltd
REVYRE Global Ltd
Ripple Movement
Rise Energy
Riverside Horticulture
RNZ
RNZN Modelling and Simulation Group
Robert Morgan
Rosemary Cook
Rua Bioscience Ltd
Run
Ryan Jones
Samantha Townshend
Scafit Ltd
SCG

Sean Kelly
Shout Media
Simon Stockdale
Simon Upton
Singer Electric
Smith Architects
Smith&Smith®
Solar Hub
Solar Power NZ
SolarZero NZ
Southbase Construction
Spacebar Design
Spark NZ Trading Ltd
Spectrum Foundation
Spirit Of Adventure Trust
Splendid
St John New Zealand
State of Grace Funerals
StoneArrow Jewellery
Stormwater360
Story Inc
StretchWrap
Structex Ltd
Studio Of Pacific Architecture
Sully's
Sunergy Solar Ltd
Surf Shack Eatery

Sustaina Grow
Sustainability 360
Sustainability Matters
Sustainable Power Solutions
Sustainably
Sustained Fun
Switched on Bikes
SWR Group NZ Ltd
Tātaki Auckland Unlimited
Tahi Estate Ltd
Talent Nation
Taranaki Catchment Communities Incorporated
Taupō Beef
Tauranga City Council
Tax Management New Zealand (TMNZ)
TDM Transport Ltd
Te Kahu Pairuri o Aotearoa - Hospice New Zealand
Te Whangai Trust
TechCollect NZ
TechnologyWise Ltd
Tekne
Tensegrity
Thankyou Payroll
The Big Zero
The Clean Crew



The Environment Centre	Twenty Seven Names	Wildland Consultants
the good tonic	Two Islands	Winsborough Ltd
The Headwaters	two/fiftyseven Ltd	With Impact
The Lever Room	Underlena	Worklife Group
The New Zealand Merino Company	United Cleaning Services	Wright Communications Ltd
The New Zealand Motor Caravan Association Inc.	University of Auckland	WSP New Zealand Ltd
The NZ King Salmon (Co) Ltd	University of Waikato	WT New Zealand
The Planetary Accounting Network	Upcycle Ltd	Z Energy
The Purpose Business	Urgent Couriers Ltd	ZEALANDIA, Karori Sanctuary Trust
The Sleep Store	Vibrant Planet Ltd	Zeronet Ltd
The Strand Veterinarian	Victoria University of Wellington - Te Herenga Waka	Zespri Group Ltd
The Sustainable Cleaning Co	Vitaco Health NZ Ltd	Zilch
thinkstep-anz	Waghorn Builders Ltd	
Thunderpants	Waiheke Resources Trust	
Toitū Envirocare	Waka Kotahi NZ Transport Agency	
Tomorrow	Wanda Harland	
Total Property Services (Auckland) Ltd	Waste Management NZ (WMNZ)	
Tourism Industry Aotearoa	Watercare Services Ltd	
Toyota NZ Ltd	Wellington City Council	
Tracey Sandford Dyke	Wendell Property Management	
Trade Aid	Westland Milk Products	
Tread Lightly Charitable Trust	Westpac	
Treadlite NZ Limited	Whangarei District Council	
Trow Group	White Associates	
Trust Horizon	Wictoria Markula	
Turtle Footwear Ltd	Wilbest Green Tech	
Twelve Consulting	Wilderness Motorhomes	



FOUR

Financial Statements 2023-24

4

Poipoia
te kākano
kia puāwai.

Nurture
the seed and
it will blossom.

MĀORI PROVERB

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 2024, 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 2024 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 and CEO and Section 3 included in the Annual Report 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
3 July 2024



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

I am nature and nature is me.

MĀORI PROVERB





Statement of Comprehensive Revenue and Expenses

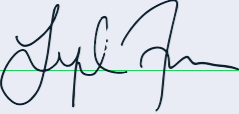

FOR THE YEAR ENDED 31 MARCH 2024	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
REVENUE			
Revenue from Exchange Transactions			
Subscriptions from Impact Investors	1	918,251	886,980
Sponsorship revenue	1	202,000	204,700
Revenue from providing goods or services	1	2,238,774	1,834,622
Ticket sales from awards and other events	1	93,353	23,610
Interest, dividends and other investment revenue	1	70,452	30,697
Revenue from Non-Exchange Transactions			
Donations, fundraising and other similar revenue	1	31,873	63,205
Revenue from providing goods or services	1	208,696	275,363
Total Revenue		3,763,399	3,319,177
EXPENSES			
Employee related costs	2	2,915,080	2,602,547
Costs related to providing goods or services	2	618,208	484,436
Costs related to awards and other events	2	135,911	120,532
Other expenses	2	98,675	145,441
Total Expenses		3,767,874	3,352,956
Surplus/(Deficit) for the Year		(4,475)	(33,779)
Other Comprehensive Revenue and Expenses for the Year		-	-
Total Comprehensive Revenue and Expenses for the Year		(4,475)	(33,779)

Statement of Changes in Net Assets/Equity

FOR THE YEAR ENDED 31 MARCH 2024	ACTUAL THIS YEAR	ACTUAL LAST YEAR
	\$	\$
Balance at 31 March 2023	947,420	981,199
Total comprehensive revenue and expenses for the year	(4,475)	(33,779)
Balance at 31 March 2024	942,945	947,420



Statement of Financial Position

AS AT 31 MARCH 2024	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	1,136,172	1,234,546
Other Short Term Investments	3	847,294	805,965
Trade and other Receivables from Exchange transactions	3	156,754	269,781
Trade and other Receivables from Non-Exchange transactions	3	-	-
Total Current Assets		2,140,220	2,310,292
Non-Current Assets			
Property, plant and equipment	4	97,844	139,377
Investments	4	10,000	5,000
Total Non-Current Assets		107,844	144,377
Total Assets		2,248,064	2,454,669
LIABILITIES			
Current Liabilities			
Trade Creditors and other Payables from Exchange transactions	3	120,260	191,296
Employee costs payable from Exchange transactions	3	271,878	288,974
Unused donations with conditions from Non-exchange transactions	3	13,726	31,486
Revenue in Advance from Exchange transactions	3	899,255	854,264
Revenue in Advance from Non-exchange transactions	3	-	66,667
Unallocated Department of Conservation Nature Project Funds	3	-	74,562
		1,305,119	1,507,249
Total Liabilities		1,305,119	1,507,249
Net Assets		942,945	947,420
NET ASSETS/EQUITY			
Accumulated comprehensive revenue and expenses		942,945	947,420
Total Net Assets/Equity		942,945	947,420
			
Chair			
2 July 2024		2 July 2024	
Date		Date	

Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2024	NOTE	ACTUAL THIS YEAR	ACTUAL LAST YEAR
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash was received from:			
Donations, fundraising and other similar revenue		31,853	63,205
Sponsorship revenue		191,600	210,700
Subscriptions from Impact Investors		966,098	962,532
Receipts from providing goods or services		2,633,941	2,194,440
Interest, dividends and other investment receipts		67,398	26,959
Receipts for Million Metres Streams projects		123,033	183,265
Receipts for Partnering to Plant projects		210,000	1,290,000
Net GST		(38,249)	5,832
Cash was applied to:			
Payments to suppliers		1,255,936	888,564
Payments to employees		2,514,278	2,262,310
Payments to Million Metres Streams projects now closed		136,893	370,258
Payments to Partnering to Plant partners		284,562	1,440,173
Net Cash Flows from Operating Activities		(5,995)	(24,372)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash was received from:			
Receipts from selling property, plant and equipment		-	-
Cash was applied to:			
Payments to acquire property, plant and equipment		46,050	48,530
Payments to acquire non-current investments		5,000	5,000
Net Cash Flows from Investing Activities		(51,050)	(53,530)
Net Increase/(Decrease) in Cash and Cash Equivalents and other Short Term Investments		(57,045)	(77,902)
Cash and Cash Equivalents and other Short Term Investments at Beginning of Period		2,040,511	2,118,413
Cash and Cash Equivalents and other Short Term Investments at End of Period		1,983,466	2,040,511
This is represented by:			
Cash and Cash Equivalents and other Short Term Investments	3	1,983,466	2,040,511



Statement of Accounting Policies

FOR THE YEAR ENDED 31 MARCH 2024

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:

- Raising income to revolutionise work, so people and nature thrive
- Leading system change projects in waste, climate and nature to shift Aotearoa New Zealand to a circular economy
- Upskilling people through our training and tools
- Profiling best practice and connecting
- Operating a best practice workplace, to ensure the way we work helps people and nature thrive.

The financial statements are for the year ended 31 March 2024 and were approved by the Board on 23 May 2024.

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 \$30m of operating expenses (new criteria: \$5m and \$33m of operating expenses). SBN will change to Tier 3 for the 31 March 2025 reporting period.

The entity has prepared the financial statements on a going concern basis. The entity applies Tier 2 Public Benefit Entity (PBE) Standards and disclosure concessions. The entity is eligible to report in accordance with Tier 2 PBE Standards Reduced Disclosure Regime 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

SBN receives revenue from both Exchange and Non-exchange transactions. Non-exchange transactions are those where the SBN receives an inflow of revenue but provides no (or nominal) direct consideration in return. The recognition of revenue is treated the same for both Exchange and Non-exchange transactions.

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 is recognised in the accounts on closing of the projects and the transferring of that income into SBN’s bank account.

– Subscriptions from Investors for Impact

Subscriptions from Impact Investors (members) 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. However, 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 has 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 is 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 5.95 % and 6.0% 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. They 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 6 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 2024

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	27,379	61,935
	Other Donations	3,494	1,270
	Sundry Income	1,000	-
	Total	31,873	63,205

Revenue Item	Analysis	\$	\$
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.	962,393	935,974
	Transfer of Impact Investor fees to Million Metres Streams Project	(44,142)	(48,994)
	Total	918,251	886,980

Revenue Item	Analysis	\$	\$
Sponsorship revenue	Administration	57,000	19,000
	Awards	145,000	185,700
	Total	202,000	204,700

Revenue Item	Analysis	\$	\$
Revenue from providing goods or services – Exchange transactions	Project and Advisory partner income	2,238,774	1,834,622
	Total	2,238,774	1,834,622

Revenue Item	Analysis	\$	\$
Revenue from providing goods or services – Non-exchange transactions	Project and Advisory partner income	208,696	275,363
	Total	208,696	275,363

Revenue Item	Analysis	THIS YEAR	LAST YEAR
		\$	\$
Ticket sales from awards and other events	Awards	34,243	23,610
	Project and Advisory events	59,110	-
	Total	93,353	23,610
Revenue Item	Analysis	\$	\$
Interest, dividends and other investment revenue	Interest	70,452	30,697
	Total	70,452	30,697



NOTE 2: ANALYSIS OF EXPENSES

Expense Item	Analysis	THIS YEAR \$	LAST YEAR \$
Employee related costs	Salaries and wages	2,427,193	2,247,469
	KiwiSaver contributions	69,988	65,017
	ACC levies	4,009	3,303
	Contractors and Project Managers	408,083	271,366
	Staff training	5,807	15,392
	Total	2,915,080	2,602,547

Expense Item	Analysis	\$	\$
Costs related to providing goods or services	Catering	18,459	15,289
	Commission/Licence fees	182	1,136
	Insurance, repairs and maintenance	9,982	10,987
	IT	57,351	57,498
	Marketing and advertising	59,949	91,139
	Nature delivery partners	332,000	170,000
	Travel	8,945	13,601
	Utilities (rent, rates, power, telephone, internet)	93,355	82,860
	Workshop and event costs (speaker, equipment, venue)	17,031	16,549
	Other admin costs (general, bank fees, stationery, printing, postage, subscriptions, security)	20,954	25,377
	Total	618,208	484,436

Expense Item	Analysis	\$	\$
Costs related to awards and other events	Marketing and advertising	28,904	41,435
	Catering	62,422	33,260
	Speaker fees and entertainment	6,680	6,200
	Equipment hire	23,128	23,374
	Venue hire	9,462	9,880
	Commissions	-	883
	Other event expenses	5,315	5,500
	Total	135,911	120,532

Expense Item	Analysis	THIS YEAR \$	LAST YEAR \$
Other expenses	Auditors fees	11,240	8,483
	Depreciation	85,935	130,135
	Loss on sale or disposal of assets	508	1,823
	Donation	-	5,000
	Carbon emissions offsetting	992	-
	Total	98,675	145,441

NOTE 3: ANALYSIS OF ASSETS AND LIABILITIES

Asset Item	Analysis	THIS YEAR \$	LAST YEAR \$
Cash and cash equivalents	Westpac Bank Cheque Accounts	654,865	1,161,598
	Westpac Bank Savings Accounts	481,007	72,648
	Petty Cash	300	300
	Total	1,136,172	1,234,546

Asset Item	Analysis	\$	\$
Trade and other Receivables			
Receivables from Exchange transactions	Accounts receivable	132,608	264,089
	Prepayments	9,149	-
	Accrued Revenue	14,997	5,692
	Total	156,754	269,781
Receivables from Non-Exchange transactions	Accounts receivable	-	-
	Total	-	-

Total Trade and Other Receivables **156,754** **269,781**

Asset Item	Analysis	\$	\$
Other Short Term Investments	Westpac Bank Term Deposits	847,294	805,965
	Total	847,294	805,965

Liability Item	Analysis	\$	\$
Trade Creditors and other Payables			
Trade creditors and other payables from Exchange transactions	Trade Creditors	113,479	133,467
	GST Payable	6,781	57,829
	Total	120,260	191,296



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	81,488	84,041
	Holiday pay accrual	101,788	115,694
	Long service leave accrual	8,101	15,776
	PAYE owing	61,017	53,961
	KiwiSaver and Student Loan contributions owing	19,484	19,502
	Total	271,878	288,974

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 2023	31,486	218,616
	Donations and Sponsorship	119,133	183,128
	Expenses Incurred	(136,893)	(370,258)
	Total	13,726	31,486

Liability Item	Analysis	\$	\$
Revenue in Advance			
Revenue in Advance from Exchange transactions	Sponsorship, Project Management and Advisory	503,948	404,411
	Impact Investors	395,307	449,853
	Total	899,255	854,264
Revenue in Advance from Non-exchange transactions	Sponsorship, Project Management and Advisory	-	66,667
	Total	-	66,667
	Total Revenue in Advance	899,255	920,931

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.	-	74,562
	Total	-	74,562

NOTE 4: NON CURRENT ASSETS

PROPERTY, PLANT AND EQUIPMENT

AS AT 31 MARCH 2024

Asset Class	Cost	Accumulated Depreciation	Closing Net Book Value
Furniture and fixtures	6,155	5,296	859
Office equipment	346,458	249,473	96,985
Total	352,613	254,769	97,844

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
Total	324,504	185,127	139,377



PROPERTY, PLANT AND EQUIPMENT:
Reconciliation of Carrying Amount at the beginning and end of the year

AS AT 31 MARCH 2024

Asset Class	Opening Carrying Amount	Purchases	Sales/ Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount
Furniture and fixtures	998	-	-	139	859
Office equipment	138,379	44,910	508	85,796	96,985
Total	139,377	44,910	508	85,935	97,844

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
Total	259,835	11,500	1,823	130,135	139,377

INVESTMENTS

Investment Fund	Analysis	\$	\$
Climate Venture Capital Fund Limited Partnership	Drawdown to date	10,000	5,000
	Total	10,000	5,000

NOTE 5: FINANCIAL INSTRUMENT CATEGORIES

	THIS YEAR	LAST YEAR
Loans and Receivables	\$	\$
Cash and Cash Equivalents	1,136,172	1,234,546
Trade receivables from Exchange transactions	132,608	264,089
Trade receivables from Non-exchange transactions	-	-
Other Short Term Investments	847,294	805,965
Total Loans and Receivables	2,116,074	2,304,600
Financial Liabilities Measured at Amortised Cost	\$	\$
Trade Creditors and other payables	120,269	191,296
Employee costs payable	271,876	288,974
Total Financial Liabilities Measured at Amortised Cost	392,145	480,270

NOTE 6: COMMITMENTS AND CONTINGENCIES

Commitment: Lease	Explanation and Timing	THIS YEAR \$	LAST YEAR \$
SBN has entered into a 4 year lease commitment for its new leased offices at 48 Emily Place, Central Auckland. The agreement included a discount of the first 3 months of the lease term.	Not later than one year	56,607	74,645
	Later than one year and not later than five years	225,000	-
	Later than five years	-	-
Total		281,607	74,645

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 Impact 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 has been estimated at market rates.

	THIS YEAR \$	LAST YEAR \$
Description		
Soar Printing	2,156	1,645
Yealands Family Wine	11,922	3,494
Federation	-	20,000
Stuff	34,966	20,000
Garage Project	1,742	2,880
Karma Kola	1,350	900
Amiomio Aotearoa	1,600	7,000
Grant Thornton	-	10,714
DNA	30,000	30,000
Ministry for the Environment	-	4,500
Spark NZ Trading Ltd	10,000	22,000
With Impact	5,200	-
AUT	3,000	-
Ooh! Media	20,000	-
LivewireAV	2,144	-
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 Impact Investors 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 (FTEs)	6.6	6.6
Total Remuneration	1,074,234	897,784

National Board Members for Year ended March 2024

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 2023-24

SUSTAINABLE BUSINESS NETWORK

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