



Sustainable
Business
Network

24

Annual
Report

25



Contents

Foreword from our Chair and Chief Executive Officer
Jacqueline Farman and Rachel Brown ONZM 04

1	Entity Information	12
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2	Statement of Service Performance	16
---	----------------------------------	----

3	Walking the Talk	36
---	------------------	----

4	Our People and Our Network	42
---	----------------------------	----

5	Financial Statements 2024-25	56
	Auditor’s Report	58
	Statement of Financial Performance	62
	Statement of Financial Position	64
	Statement of Cash Flows	65
	Statement of Accounting Policies	66
	Notes to the Performance Report	68

Photography by Phil Crawford and Dave Olsen



Foreword from our Chair and Chief Executive Officer

JACQUELINE FARMAN
& RACHEL BROWN ONZM

2024/25 has been a year of leading through turbulence and delivering with determination and conviction.

It's been tough. We've seen damaging political attacks on Te Tiriti, diversity, pay equity and on nature itself. In response, we've raised our voice and stepped into the public debate, offering evidence, submissions and challenges to the direction being taken. We've stood up for the role of business in shaping a future that works for people and nature.

At the same time, trust in institutions is declining. According to the Edelman Trust Barometer, fewer people believe that government, media, NGOs — or even business — truly have their interests at heart. That's a warning. Business has long been the most trusted to lead, and if that trust is slipping we need to ask why.

With all of this in mind, we rolled up our sleeves and we're proud of what we've achieved in a tough economy.

- We wrapped up our multi-year partnership on climate action, which has created open-sourced practical tools and pathways that are supporting thousands of businesses across Aotearoa New Zealand.

- We backed community and Māori-led nature regeneration at scale, helping raise over \$1 million. This mahi has been grounded in interconnection, whakapapa and collective care for the whenua. We showcased this at the Nature & Business Symposium, recognising kaupapa Māori and community leadership coming together with business and philanthropy.
- As part of our mission to design out waste, we focused on the built environment. We worked with the Construction Sector Accord to create resources on integrated design and product stewardship.
- We also reimagined our biggest public-facing initiative — transforming 22 years of the Sustainable Business Awards to spotlight the innovators and disruptors at the cutting edge of change. That led to the creation of the Next 95, a list of 95 finalists leading Aotearoa New Zealand towards a better future. It was one of the most energising collaborations we've ever led! This coming year it will be bigger and better, thanks especially to the support from NZI.
- Learning has been at the heart of our mahi this year. We expanded our training and advisory services to meet demand, delivering everything from targeted masterclasses to a series for SMEs. Our leadership courses, which never fail to impress, went deeper, informing mindset shifts and building meaningful collaborations across sectors.
- We also delivered one of our critical pieces of mahi: the Communicating Sustainability Masterclass. At a time of increasing misinformation and fear of greenwashing, we gave people the tools and confidence to speak with clarity, credibility and integrity. For many, it's been a game-changer, helping them lift their voices when it matters most.

There's good data in this report — but more importantly, there's real support and potential behind it. A hardworking team. Brave partners. Hundreds of businesses and individuals quietly reframing the future. That's what we're most proud of.

Looking ahead, we aspire to accelerate the growth of our network and to unite around three essential areas:

1. Regenerating nature at scale with our community, iwi and hapū partners
2. Democratising sustainable innovation with support and investment from the Next programme, our partners and annual Awards
3. Transforming business-as-usual through a learning and support programme, upskilling individuals and organisations from fundamentals to mastery

To everyone who has partnered, learned, supported, delivered, led or simply walked alongside us this year — thank you.

To our Board — Dawn Baggaley, Kath Dewar, Céline Louche, Sean Kelly, Barry Coates, Sophia Olo-Whaanga and Amber Nicholson — a special thank you for your wise guidance, challenge and unwavering support. Your leadership helps shape our direction and lift our aspirations every step of the way.

To our partners — we couldn't do this without the combination of your financial support, your energy and delivery on the ground.

To our vibrant, diverse network — you are the heart of SBN. Thank you for staying the course, for showing up and for continuing to innovate, partner and lead.

And to the SBN team — your passion, dedication and belief in this mahi shine through in everything you do. Thank you for bringing your passion and determination — early starts and late finishes — to our ambitions.

Despite the noise, the pressure and the setbacks, we remain absolutely committed to a sustainable future and the opportunities for businesses. We'll keep leading, together. It's the most important work in the world — and there's much more to do.

Let's do it together.

Ngā mihi nui

Rachel and Jacqueline



Jacqueline Farman
(Chair)



Rachel Brown ONZM
(Founder and CEO)

HIGHLIGHTS AND THANK YOU FROM OUR STAFF:

“Thank you to everyone in our network for your incredible support — from the generosity that gave us a new office space, to the energy you brought to the Sustainable Business Awards, the Nature and Business Symposium, and the Communicating Sustainability Masterclass. Thank you for getting your hands dirty at our nature Giveback Days and for connecting at the Leadership in Sustainable Business course and other training.

It brings us so much joy to collaborate with you and celebrate the innovators and community partners that make this network so special. Thank you all.”



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!





Our Manifesto

We are the Sustainable Business Network.

We stand for a sustainable future.

We stand for making decisions today that will bring positive change tomorrow.

We stand for a just, equitable and fair future where there are no billionaires, or if there are, it's all of us.

In the future we're working on, there is no waste, only resources to be reused or returned. There is growth but not at all cost. There is tech, invention, wealth and investment, directed to all the right places.

We stand for working with nature, because we are nature. When the Earth suffers, we all do.

And we stand for brave businesses and leaders who are defying the ordinary to get to that future faster.

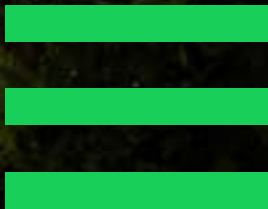
We don't think this is easy. Or inevitable. The political process is conspiring against it. 'Business as usual' is conspiring against it. And climate change will make it harder still.

So we're working hard, providing encouragement, tools, knowledge, capital and connection to the right people working on the right stuff.

What we do now matters for tomorrow. What are you doing?

Join us.

We are SBN - the sustainable future network.





Key highlights

FOR THE YEAR ENDED 31 MARCH 2025

100%

ATTENDEES

at our Leadership in Sustainable Business course inspired to make positive change (survey)

33,773

NATIVE PLANTS AND TREES PLANTED

\$1,144,163

RAISED FOR NATURE REGENERATION

401

IMPACT INVESTORS

(members) in our network

19,061

USERS

of SBN tools

1,654

ATTENDEES

at our training

132

NEW NATURE-BASED JOBS

enabled since 2021

92%

IMPACT INVESTORS

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



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 2022
Registration number - AK/916971

The Incorporated Society consists of approximately 400 Investors for Impact as members.

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About the Sustainable Business Network



The Sustainable Business Network (SBN) is Aotearoa New Zealand's largest sustainable business organisation, representing a diverse cross-section of the business and sustainability communities. We're at the forefront of change, driven by a vision of a world where people and nature prosper. We provide the tools, knowledge and connections needed to accelerate the shift to a sustainable future.

OUR PURPOSE

Revolutionising work together, so people and nature thrive.

OUR MISSION

Accelerating Aotearoa New Zealand's transition to an equitable, regenerative, circular economy.

STRUCTURE

SBN is one entity operating as a single national unit.

GOVERNANCE

The Sustainable Business Network is governed by a national board, which holds ultimate responsibility for our strategic direction and oversight. Day-to-day decision making is delegated to the CEO and carried out with the support of the leadership team.

The board meets quarterly. There are five elected roles, as well as up to five co-opted roles. The board comprises two committees (Audit & Risk and Remuneration).

VOLUNTEERS AND DONATED GOODS & SERVICES

Volunteers and donated goods and services help us carry out our work:

- Our national board members are not paid for their governance role. 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 is donated to support our nature regeneration projects.



TWO

Statement of Service Performance

2



Objectives

Our medium to long term objectives across the three core focuses of our work:



Circular economy projects

SBN is shifting Aotearoa New Zealand to a circular economy through helping businesses design out waste, keep products and materials in use, and regenerate nature.

Upskill

SBN is mainstreaming sustainability through our training and expertise.

Profile & Connect

SBN is accelerating change by showcasing best practice and connecting.



Note: Our medium to long term objectives have been simplified this year. Previously, these objectives included Financial and Best Place Workplace, both of which have been moved outside the Statement of Service Performance section. Financial Statements can be found on page 56 and Best Place Workplace information can be found on page 36. The reason for this change is to simplify the auditing process.

‘Circular economy projects’ was previously called ‘System change projects’. We have renamed it to better reflect the focus of our project work this year.



How we performed

1

CIRCULAR ECONOMY PROJECTS

SBN is shifting Aotearoa New Zealand to a circular economy through helping businesses design out waste, keep products and materials in use, and regenerate nature.



1

CIRCULAR ECONOMY PROJECTS

SBN is focused on supporting the much-needed shift to an equitable, regenerative, circular economy. We collaborate with the private and public sectors to co-create solutions to designing out waste, keeping products and materials in use, and regenerating nature.

Tools and resources

Creating and sharing tools and resources is a key part of our circular economy projects. These are free to use, designed to help businesses get started with sustainability and make ongoing progress.

Our main tools:

- **Climate Action Toolbox** – hosted on business.govt.nz, this tool helps businesses take action on climate. New content this year includes guidance for manufacturing businesses and information on funding. Originally created through our Climate Action 20/25 partnership programme (which ended in October 2024), the Toolbox remains live on business.govt.nz.
- **Circular Economy Directory** – helps businesses find circular solutions. This year, we added new industry categories including marketing and communications, and education, to broaden the scope of the tool.

- **Nature Pathways** – supports businesses to take action for nature. This year we significantly updated the tool to provide step-by-step guidance on integrating nature into business along with a guide to investing in nature projects.
- **Docket** – helps businesses create more sustainable supply chains.
- **Challenge Hub** – connects businesses and resources to help solve sustainability challenges.

Our resources:

We produce free guides and resources on a wide range of sustainability topics to help businesses learn and take action. This year we created two new resources: one on nature and one on climate.

GOAL 2024 - 25	PERFORMANCE 2024 - 25	PERFORMANCE 2023 - 24
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22,000 users of SBN tools

19,061*

32,175

*Significant decrease in users of Circular Economy Directory and Climate Action Toolbox due to reduction in programme funding and hence loss of marketing budget.

Note: the goals have been revised this year due to programme and team changes.

Nature regeneration

In addition to helping businesses become more circular and less extractive in their operations and business models, we have a growing focus on nature regeneration. We work with both businesses and community groups, connecting them to each other and to opportunities for impact.

This year we raised \$1,144,163 for nature regeneration. This supported the planting of 33,773 native plants and trees, and the propagation of 21,000 native trees. Since December 2021, we have enabled 132 new nature-based jobs.

TESTIMONIALS

Empowering Māori youth in environmental stewardship

“Since December 2021, we have collaborated with SBN on the Puhinui Regeneration Project, which has significantly benefitted our community and environment.

“Through these projects, we have been able to employ and empower our youth, providing them with meaningful work that aligns with our mission of preserving and protecting our natural environment. SBN has been an invaluable partner, consistently supporting our efforts to maintain a focus on Māori youth engagement in environmental stewardship (mahi Tiaki Taiao).”

- Krissy Bishop, Mana Whakahaere, Te Pu-a-Nga Maara

A collaborative approach

“The protection of our native biodiversity requires a collaborative, systems approach including an active role for the private sector. SBN is playing a crucial broker role by bringing community groups and private sector closer together to unlock funding opportunities through meaningful partnerships.”

- Sam Hill, General Manager
Environmental Services, Auckland Council



How we performed

2

UPSKILL

SBN is mainstreaming sustainability through our training and expertise.



2

UPSKILL

We provide training and advice to build sustainability capability in businesses. The majority of our training is open and accessible so as many people as possible can upskill.

Training

We deliver a wide variety of training opportunities, ranging from webinars and workshops to full-day masterclasses and a multi-day leadership course.

Introductory workshop series

Our *Starting Out on Sustainability* online workshop series ran monthly, covering nine different topics. Sponsored by Tax Management NZ, it was free for our network and their clients. It was geared towards people at the beginning of their sustainability journey, with a focus on small and medium businesses. Feedback was overwhelmingly positive, with an average rating of 9.1/10 and 92% of participants inspired to make positive change.

TESTIMONIALS

Best ever online session

“I thought the workshop was excellent - really well presented, great mix of participation and presenting, and very relevant. Honestly it was probably the best online session I’ve ever attended”.

- Margot Lewis, Owner, Junk2Go (communicating sustainability workshop)

Incredibly useful workshop series

“Being new to the sustainability space I have found the workshop series incredibly useful for clarifying the steps we need to take as a company to bring ourselves forward in this area. These have helped shape my sustainability plan and understanding what to prioritise. I also liked being able to select the workshops I felt were relevant for me to attend at the time.”

- Wendy Farrar, Sustainability Coordinator, Tenon Clearwood LP

GOAL 2024 - 25	PERFORMANCE 2024 - 25	PERFORMANCE 2023 - 24
2,000 attendees at our training*	1,654	2,272
95% inspired to make positive change	94%	92%

*includes courses, workshops and educational webinars



Masterclasses

Our masterclasses are a multi-year series of practical learning events, each featuring expert speakers and a conference-style format. They focus on specific topics, each with 100-200 attendees. This year's masterclasses were:

- Nature & Business Symposium
- Communicating Sustainability Masterclass
- Building out Waste by Design Seminar

They were all well attended by a diverse mix of corporates, small and medium businesses, NGOs and community groups. The average rating was 8.7/10, with 90% of participants inspired to make change.

TESTIMONIALS

Flagship event for meaningful connections and positive outcomes

“The SBN Business and Nature Symposium is a flagship event for anyone wanting to make meaningful connections and pathways to nature positive outcomes. This is where investing makes good sense, not just for business sustainability in future, but for simply doing the right thing for future generations.”

- Jessica Rose, Senior Strategic Partnerships Advisor, Department of Conservation

Totally inspirational experience

“Totally inspirational experience where indigenous knowledge elevated opportunities and learning, for example ways to plant, ways to increase circularity with innovations.”

- Attendee, field trip (Nature & Business Symposium)

TESTIMONIALS

Great balance of realism, optimism and practical solutions

“The day was a masterclass in how to run an event. I highly recommend any event they run for anyone interested in making the world a little brighter and better. A great balance of realism, optimism and practical solutions covered.”

- Gabrielle Pritchard, Marketing Strategist, GoodSense (Communicating Sustainability Masterclass)

Completely impressed from start to finish

“It's been a while since I have been completely impressed (from start to finish) with an event so thank you to all those who curated such an excellent day.”

- Liz Ingram, Sustainability Manager, Northwest Healthcare Properties (Communicating Sustainability Masterclass)

Leadership in Sustainable Business course

Our flagship 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,

67 people attended the course and
100% were inspired to make **positive change.**



Advisory

Our Advisory service helps organisations embed sustainability in practical ways, in line with their values. This year we supported 17 clients, expanding into a more diverse range of work. This included sustainability strategy, impact reporting, procurement review, communications and employee training.

TESTIMONIALS

Easy to work with

“I found SBN very easy to work with... I actually thought that making the sustainability strategy real in the Housing Foundation would be quite difficult. It wasn't. And I think part of the reason why it wasn't difficult was because of the way SBN engaged with us as a team to ensure that what we developed sat well with us as a team.”

- Dominic Foote, CEO, Housing Foundation (sustainability strategy)

TESTIMONIALS

Invaluable insights and feedback

“We worked with Tori from the Advisory and Impact team at SBN to undertake a peer-review of the draft document from a small business perspective. The insights and feedback proved invaluable. The feedback from SBN was instrumental to ensuring this collaborative approach is clearly communicated. Tori provided very helpful feedback on potential challenges, points to improve clarity, and recommendations on the specific actions and strategic initiatives.”

- Rachael Randal, Manager Science and Sustainability, Auckland Transport (procurement plan review)

TESTIMONIALS

Thrilled with the outcome

“SBN helped us craft a compelling story around the great mahi we are doing, and we are thrilled with the outcome. Plus, they were great to work with, very responsive and prompt, with lots of personality and enthusiasm. We are looking forward to growing our partnership through future projects!”

- Meridian Energy (impact and transparency report)

How we performed

3

PROFILE AND CONNECT

SBN is accelerating change by showcasing best practice and connecting.



3

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.

Sharing sustainable solutions

Sharing solutions and profiling those leading the way is central to our work to help innovators grow and inspire others. Alongside our own communication channels (website, blog, newsletter, email marketing and LinkedIn), we formed two media partnerships this year:

- This Climate Business podcast – hosted by Vincent Heeringa. This is New Zealand’s podcast about turning the climate crisis into an opportunity. Our partnership broadens the podcast’s reach and amplifies the voices of people and organisations within the SBN network.
- NZBusiness magazine – this partnership enhances coverage of sustainability in the business community and profiles organisations in the SBN network. Content created by SBN is published on NZBusiness and includes case studies, profiles, interviews and opinion pieces.



92% OF OUR NETWORK IS BETTER INFORMED ABOUT SUSTAINABLE BUSINESS AS A RESULT OF SBN’S COMMUNICATIONS (RESPONDENTS TO IMPACT INVESTOR SURVEY)

GOALS

2024 - 25

PERFORMANCE

2024 - 25

PERFORMANCE

2023 - 24

150,000 website visitors

134,659 website visitors

149,084 website visitors

454 Impact Investors

401 Impact Investors

513 Impact Investors

Note: we have removed one goal this year to simplify the auditing process. The goal removed is ‘mainstream media features’ as we believe ‘website visitors’ sufficiently captures the impact of our communications work.



PROFILE AND CONNECT

Our network

Impact Investors (members) have been at the heart of SBN since we were founded 23 years ago. They number in the hundreds, though numbers dropped 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 be profiled (through sharing stories and events).



TESTIMONIALS

- “Being able to engage with like-minded organisations is valuable, whether to share ideas and approaches, or to build supplier or customer relationships.”
 - “Inspiration from others, learning from SBN on how to be a sustainable organisation.”
 - “Great to be part of a group that cares about the environment and the future for our grandchildren.”
 - “Aligning with the principles and practices of the SBN is vitally important to our own philosophy and principles.”
- Respondents to Impact Investor survey

60%
OF IMPACT INVESTORS (MEMBERS)
MADE A USEFUL CONNECTION
THROUGH SBN
(RESPONDENTS TO SURVEY).



PROFILE AND CONNECT

Sustainable Business Awards

For more than two decades, the Sustainable Business Awards have recognised businesses, local government, social enterprises and individuals for success in sustainability. This year, in the face of unprecedented environmental and social challenges, we refreshed the Awards programme to focus on disruptive innovation and transformational leadership.

With an overwhelming response, we branded the list of 95 finalists as the ‘Next 95’ to shine a spotlight on their achievements. We showcased their products and services at the Awards event. We also shared profiles of each to amplify their work and inspire others.

275 people attended the Sustainable Business Awards event and showcase.



TESTIMONIALS

Buzzing team

“Thank you so much to you and the whole SBN team. It was a very well-executed awards process and event. We thoroughly enjoyed the new format, including the exhibition component. Our team is all buzzing over the win amongst such an inspirational group of innovators.”

- Antonia Newcombe, Lodestone Energy

Proud to be part of a community achieving sustainable greatness

“Excited is an understatement - it’s a privilege to be named as a finalist. Proud to be a part of this community of like minded people achieving sustainable greatness for Aotearoa!”

- Textile Products



THREE

Walking the Talk

3



WALKING THE TALK

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 operate a nine-day fortnight, giving staff a day off every fortnight with no reduction in pay. The aim is to foster wellbeing for our team.

Our office in central Auckland is close to public transport and has a green outside space, often used for staff lunches.

We also provide opportunities for our team to give back through volunteering. This year, activities included planting at our Puhinui regeneration project and at Ngāti Whātua Ōrākei Whai Māia. Our Christmas team day involved volunteering at NZ Food Network.



TESTIMONIALS

A small but mighty team

“I love SBN’s ability to pivot or go where energy is needed, while retaining integrity in our mission and commitment to our purpose. We learn, we adapt, we step up, we course correct, we carry on. We are a small but mighty team, and I always feel like there’s nothing we can’t do together. It’s a special feeling being part of a team like that.”

- Staff survey comment



WALKING THE TALK

Low-emissions, circular office

Carbon footprint

We calculate our carbon footprint and track our monthly emissions to monitor and reduce our impact. Our centrally located office has no car parks, encouraging public transport, cycling, walking and running. We support this with facilities including showers, secure bike storage, repair tools and an office e-bike.

Our travel policy ensures all travel is necessary and encourages active or low-emission modes of transport where possible. We have a limited internal flight budget to reduce emissions associated with flying. This includes a small number of flights to enable remote staff to travel to Auckland for essential work and team building.

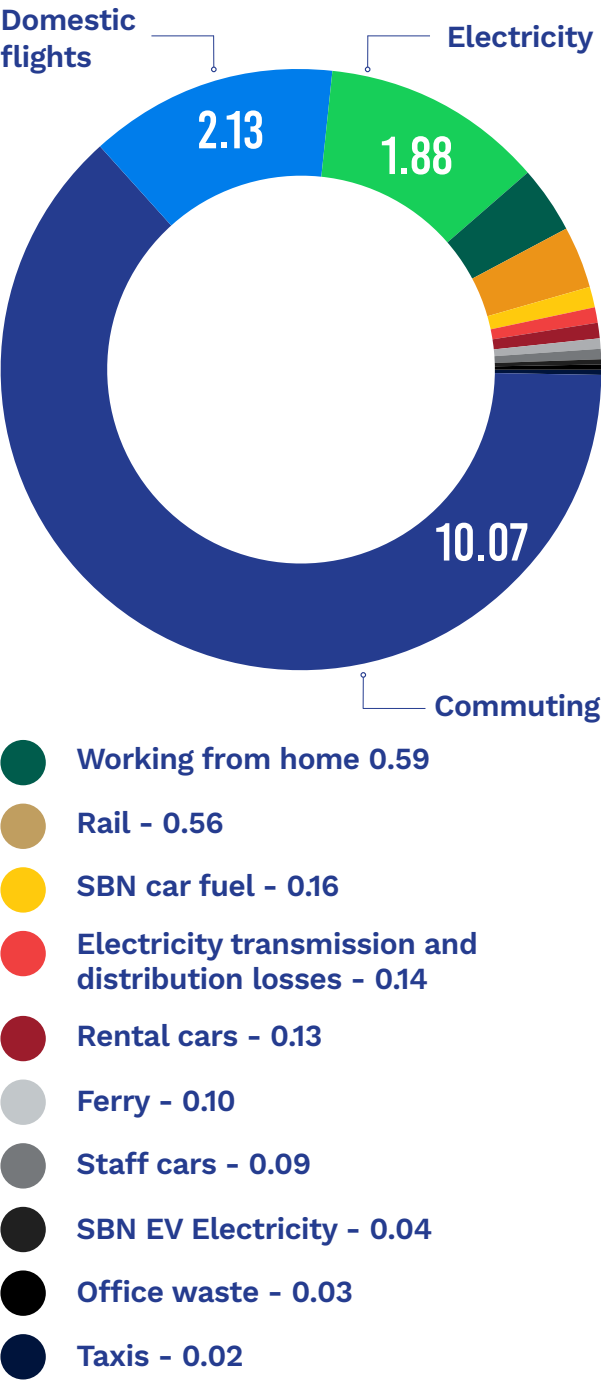
We are committed to halving our emissions by the 2029-30 financial year, from a 2019-20 base year. This target is registered with the SME Climate Hub.

This year, we set an annual emissions target of 14.54 tonnes of carbon, which aligns with our goal of halving emissions. We emitted a total of 15.93 tCO2e, exceeding our target.

Our largest emission sources were commuting (63%), domestic flights (13%) and electricity (12%), followed by rail (4%) and working from home (4%).

Since last year, we have included commuting emissions in our carbon budget, to more accurately reflect our total impact. This is the key reason we exceeded our target this year, since they comprised 63% of our emissions.

SBN's carbon footprint 2024-25 (tonnes of CO2e)



We are focused on reducing our emissions. Key actions include:

- Commuting – supporting hybrid working to balance time together in the office with reduced emissions from commuting. Our Sustainable Staff Fund supports staff with costs such as public transport, e-bikes and outdoor and exercise gear. Reducing our commuting emissions further is challenging. Already, 59% of commuting emissions by distance are from public transport and 20% from walking/cycling. Only 21% are from cars, usually a small part of the overall commute where public transport isn't available.
- Staff car – switching from a hybrid to a fully electric vehicle, thanks to the support of Toyota.
- Electricity – adjusting heating and cooling settings in our new office to minimise energy use. We choose Ecotricity as our electricity provider because it provides 100% renewable electricity and is certified climate positive.
- Business travel – prioritising virtual meetings and low emissions travel modes. This includes using rail instead of flights for some travel between Auckland and Wellington.
- Digital footprint – starting to estimate our digital footprint and educating staff about the impact of video calls and AI use. We have created guidelines to help staff identify appropriate uses for AI and avoid unnecessary use.

In addition to reducing emissions, we purchase carbon credits to support nature regeneration and carbon sequestration projects in New Zealand through Ekos. This year, we purchased credits matching our total emissions from all sources other than electricity, since Ecotricity's Climate Positive certification already includes the purchase of carbon credits.

Procurement

We prioritise sustainable procurement practices, guided by our procurement policy. We upgrade and repair as much as possible, before replacing. We buy second hand where we can, from businesses in our network. We prioritise certified goods, such as Fairtrade organic coffee, and prefer suppliers that offer product stewardship schemes. We also choose reusable packaging that will be recycled or commercially composted.

Waste

We are focused on eliminating waste to landfill. We conduct 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 provide reusable containers for staff who 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 directly 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.



FOUR

Our People & Our Network





Our staff

- Andy Kenworthy**
Senior Advisor
- Annie Hollister-Jones ***
Project & Partnership Manager
- Christopher Burman**
Network Engagement Manager
- Danielle Newton ***
Community Skills Builder & Partnerships Lead
- Nature Regeneration
- Fiona Stephenson**
Head of Communications & Marketing
- Gemma Coate**
Programme Manager - Regenerating Nature
- Holly Grbich ***
Event Manager
- James Griffin**
General Manager
- Jaz O'Donnell**
Project & Partnership Manager
- Lena Kovac ***
Network Liaison & Activation Manager
- Jenny Zhou**
Assistant Accountant
- Kimberley Savill**
Senior Advisor
- Lauren O'Connor**
Head of Culture & Engagement
- Maeghan Pratt-Rink**
Learning and Marketing Advisor
- Malikah Davy**
Event Coordinator

- Matthew McClymont ***
Senior Project & Partnership Manager
- Phil Crawford**
Communications Advisor
- Poppy Makatoa**
Operations Coordinator
- Rachel Brown**
Founder & Chief Executive Officer
- Rebecca Thomas ***
Network Engagement & Insights Lead
- Rosa Thompson ***
Senior Project & Partnership Manager
- Rosie Sommerville**
Project & Partnership Manager
- Samantha Rowland ***
Programme Manager - Nature Systems Change
- Shawn Elise Tierney**
Project & Partnership Manager - Nature
- Stephanie Vercoe**
Impact & Investment Lead - Nature
Regeneration
- Theresa Gaire**
Head of Finance
- Tori Calver**
Head of Advisory

**Left through the year*

Our board

- Amber Nicholson**
The University of Auckland
- Barry Coates**
Mindful Money
- Celine Louche**
University of Waikato
- Dawn Baggaley**
NZ Post
- Jacqueline Farman**
The Purpose Business
- Katherine Dewar**
GoodSense Ethical Marketing
- Sean Kelly**
Individual member

Ko ahau
te taiao,
ko te taiao
ko ahau.

I am nature and nature is me.
MĀORI PROVERB





Supporters 2024-25

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

In particular we wish to thank the following significant supporters:

CIRCULAR ECONOMY PROJECTS

AlSCO
Auckland Council
Bank of New Zealand
Energy Efficiency & Conservation Authority
Environmental Innovation Centre Aotearoa New Zealand
JM Butland Charitable Trust
L'Oréal
Manawa Energy
Ministry for the Environment
Ministry of Business, Innovation and Employment
Miraka Ltd
Mitre 10
New Zealand Trade and Enterprise
NZ Safety Blackwoods
Sky City Entertainment Group

Spark NZ Trading
The Milford Foundation
Titoki Landcare Ltd
Waka Kotahi / NZ Transport Agency
Wiri Business Association
Westpac
Z Energy

SUSTAINABLE BUSINESS AWARDS

Ecotricity
New Zealand Insurance
Tātaki Auckland Unlimited

UPSKILL

Tax Management New Zealand



Our Network 2024-25

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 2025

2040 Ventures Climate Venture Capital Fund Punakaiki Fund	Auckland Council
3R Group	Auckland International Airport Ltd
A2W Plumbing & Hot Water Ltd	Auckland Transport
Abilities Incorporated	Auckland Whale & Dolphin Safari
Accelerant Ltd	Aurora Capital Ltd
ActionHQ	AUT University
Advance Flooring Systems	Autex
Age Concern New Zealand Incorporated	Balers NZ Ltd
AgriSea New Zealand Seaweed NZ	Bank of New Zealand (BNZ)
Airways Corporation of New Zealand	BCS Building Climate Solutions
Aleph Beauty Ltd	BeeNZ Ltd
Ali Spencer	Bella New Zealand Manuka Honey
All About Promo	Big Street Bikers
Allwest Electrical Ltd	Biowrap Ltd
Ally Hopwood	Black Pine Architects
Alsco NZ	Blackhawk Tracking Systems Ltd
Altezano	Blender
AR Moulding	Blue Borage Ltd
ARTOV	Blue Carrot Catering

Bokashi NZ Ltd trading as Zing Bokashi	Clevaco New Zealand Ltd
Booker-Spalding Ltd	ClimateTracker
Box™ - The Architect	ClipCrate Ltd
Brand+Butter	Clutha Development
Brewwell Ltd trading as Garage Project	Coles & Co
Brightly	Commercial Communications Council
Business East Tamaki	Common Collective Ltd - Hayes Common
Butland Management Services Ltd	Comms Co-op Aotearoa
Caliber Design	Community Waitākere Charitable Trust
Callaghan Innovation	Confide Ltd
CAN PLAN	Conscious Clicks
Canterbury Pet Foods Ltd	Control-C Ltd
Carbn	Cool-Safe
Carbon Market Solutions	COR Associates Ltd
CarbonEES®	Corinne Mclean
CarbonScape	Corporate AV Services
Carlene Creighton	Critical.
Ceillhe Sperath	CS-VUE
Chapman Tripp	Custom Electrical Service Ltd
ChargeNet	Dempsey Wood
Charissa Snijders Architect Ltd	Dentsu New Zealand Ltd
ChristchurchNZ Ltd	Department of Conservation
Cirrus Materials Science Ltd	DETA Consulting Ltd
Citycare Water	DK Signs Ltd
Cityhop	Do Good Jobs
Civil Assist	Dole New Zealand Ltd
Clean Planet Ltd	Dovetail Consulting Ltd



Eco Choice Aotearoa	Fairground Ltd	GratPak Ltd	James Kirkpatrick Group Ltd
Eco Pod Concepts Ltd	Fairtrade Australia and New Zealand	Green Gorilla	Jennifer Pearson
Eco Pristine Clean	Feed My Furbaby	Green School	Joanna Costello
Eco Stock Supplies Ltd	Feldspar Associates Ltd	Green Sheep Ltd	John Gorman
eCoach (and Mahu City Express)	Fine Art Tours	Green Spider Reusable Pallet Wraps	Jonathan Aumonier-Ward
Ecofixa Ltd	Fisher & Paykel Healthcare Ltd	Green Way NZ Ltd	Josef de Jong
Eco-index	Fisheye IT	Greenhawk Chartered Accountants	Junk2Go Ltd
Ecostore	Five and Dime	GS1	Kai Commitment
Ecotricity	Fletcher Building Ltd	Hail Environmental Ltd	Kaipātiki Project
Edge Impact	Fluid Chemicals NZ	Hawkins Watts Ltd	Karma Drinks Ltd
EECA	FoodHQ Innovation Ltd	Health Promotion Forum of New Zealand Runanga Whakapiki ake i te Hauora o Aotearoa Incorporated	Kenai Ltd
EightyOne	Foodprint	Hiberna Modular Ltd	Kennedy Construction
Ekdahl Property Management	Friendlypak	Hi-Tech Packaging Ltd	Kiwibank Ltd
Ekos	Fumes NZ Ltd	Holistic Hair	KiwiHarvest
El Contractor Property Services	FuselT	Holistic Vets	Kōkako Organic Coffee Roasters
Emerge Aotearoa Ltd, The Generator	Future Energy Auckland Ltd	Holly Whittaker	La Marzocco New Zealand
Emergently	Futureful	Honeywrap Ltd	Lake Wānaka Tourism
Enterprise North	Futurity Group	Housing Foundation	LandLAB
Environmental Accounting Services	Gaprie Ltd	Howden Commercial and Affinity Ltd	Lava Glass
EnviroSpec	Generational	Hydroflow Distributions	Leonard Hope
EnviroStrat Ltd	George Walkers	Icehouse Ventures Ltd	Les Mills International Ltd
Essential Touch NZ Ltd trading as Goodbye	Georgia Mischefski-Gray	Ideqa Ltd	Levela Deconstruction Ltd
Essity Australasia Ltd	Ghost Street	ImpacTex	Life Health Foods NZ Ltd
Ethical Investing New Zealand Ltd	Giacon Terrazzo Ltd	Inghams Enterprises NZ Ltd	Lightforce
Eunomia Research & Consulting Ltd	GNS Electrical	Invita NZ Ltd	Linda Townsend
EV Maritime	GoodSense Ethical Marketing		Little Big Shed
Facilitate Aotearoa	GoodTech Ltd		Living Goodness Ltd



LMA Timber	Mindful Money	Opportune	Public Relations Institute of New Zealand
Lodestone Energy	Money Matters Ltd	Orbit World Travel	Purpose Capital
Loft Food Co	MOTAT	OSACO Group Ltd	Quest Apartment Hotels (NZ) Ltd
L'Oréal	Multi-Media Systems Ltd	Outfitters Ltd	R3Pack
Māia	Mutu Ltd	Outward Bound Trust of New Zealand	RankPower Ltd
Mainstream Green	MyImprint	Oxygen Consulting	Rebecca Mills-The Lever Room
Manukau Beautification Charitable Trust	New Shoots Management	Packaging Recyclers	Redco NZ Ltd
Maranga Ltd	New Zealand Green Building Council	Paediatric Occupational Therapy Ltd	REEL Direct Ltd
Mariann Matai	New Zealand Public Service Association	Paradigm Associates	Reid Technology
Marijke Timmers	Nick Jones	Parnell Business Association	Repair Cafe Aotearoa New Zealand
Mark Christensen	Nicola Yuen Design Ltd	Pathfinder Asset Management Ltd	Restaurant Brands Ltd
Mark My Words Copywriting	Niki Harré	Patrick Gainsford	REVYRE Global Ltd
Mark Roberts	Nikki Pak	Pavilion Group + Architecture	RNZ
Marley NZ (Aliaxis Group)	Nugreen Solutions NZ Ltd	Paxton Property Services Ltd	Robert Morgan
Marx Design Ltd	NZ Louvres	Pead Ltd	RUN Aotearoa
Matt Halliday	NZ Post	PeopleEX	Scafit Ltd
Max Recycling Ltd	NZ Safety Blackwoods	Peoples Coffee Ltd	SCG
Mediamine Ltd	NZ Trade & Enterprise	Peri Drysdale-Untouched World	Sean Kelly
Medical Assurance Society	NZBusiness	Pest Free Kaipātiki Restoration Society	Seneca ESG
Merrin Pearse	NZI	Planet Protector Packaging	SGC Services Ltd
Method Recycling	NZPGS Ltd	Porirua City Council	Shout Media
Mevo Ltd	Office Torque Ltd	Power Trip	Singer Electric
Michael Grant	Oji Fibre Solutions Fullcircle Recycling	Priority Communication	Smith Architects
Michael LeRoy-Dyson	ŌKU New Zealand	Priority One	Solar Hub
Milford Asset Management	OneFrame Ltd	Professional Property & Cleaning Services Ltd	Solar Power NZ
Millie Taylor Sustainability	Onfire Design	Proxima Consulting	Sophia Olo-Whaanga
Mil-tek NZ Ltd	oOh! Media New Zealand Ltd		South Taranaki District Council



Southbase Construction	Te Kahu Pairuri o Aotearoa - Hospice New Zealand	Tomorrow	Wendell Property Management
Spacebar Design	Te Whangai Trust	Toni Grace	Westland Milk Products
Spark NZ Trading Ltd	TechCollect NZ	Total Property Services (Auckland) Ltd	Westpac
Spirit Of Adventure Trust	TechnologyWise Ltd	Tourism Industry Aotearoa	Whangarei District Council
Spout Milk	Tekne	Toyota NZ Ltd	White Associates
State of Grace Funerals Ltd	Thankyou Payroll Ltd	Tracy Triegaardt	Wictoria Markula
StoneArrow Jewellery	The Clean Crew	Tread Lightly Charitable Trust	Wilbest Green Tech
Story Inc	The Environment Centre	Treadlite NZ Ltd	Wild Tree Digital
Stradegy Planning Ltd	The Green Collective	Trow Group	Wilderness Motorhomes Ltd
StretchWrap	The Headwaters Ltd	Trust Horizon	Wildland Consultants Ltd
Structex Ltd	The New Zealand Merino Company	two/fiftyseven Ltd	William Thomas
Studio Of Pacific	The New Zealand Motor Caravan Association Inc.	umf Honey Association	With Impact
Superhome Movement Charitable Trust	The Planetary Accounting Network	United Cleaning Services	Worchem
Susan Maiava	The Purpose Business	University of Canterbury	Workwear Recycled Ltd
Sustainability 360	The Sleep Store	University of Waikato	Wright Communication Ltd
Sustainability Marketing Group Ltd	The Spectacle	Upcycle Ltd	WSP New Zealand Ltd
Switched on Bikes	The Strand Veterinarian	Upcycled Building Materials Ltd trading as saveBOARD	Z Energy
SWR Group NZ Ltd	The Sustainable Care Company (Cleanery)	Urgent Couriers Ltd	ZealaFoam Holdings Ltd
Tahi Estate Ltd	The Sustainable Cleaning Co	VIA (Imported Motor Vehicle Industry Assn)	ZEALANDIA, Karori Sanctuary Trust
Taranaki Catchment Communities Incorporated	Think Solar Group	Victoria University of Wellington - Te Herenga Waka	Zespri Group Ltd
Tātaki Auckland	Think What If	Vitaco Health NZ Ltd	
Tauranga City Council	thinkstep-anz	Waka Kotahi NZ Transport Agency	
Tax Management New Zealand (TMNZ)	Titoki Landcare	Waste Management NZ	
Tax Traders & Taxi	Toitū Envirocare	Watercare Services Ltd	
TDM Transport Ltd	Tom Land	Wellington City Council	
Te Araroa Trust			



FIVE

Financial Statements 2024-25

5

Poipoia
te kākano
kia puāwai.

Nurture
the seed and
it will blossom.

MĀORI WHAKATAUKI

Independent auditor’s report to the members of Sustainable Business Network Incorporated

Report on the audit of the performance report

 **Our opinion on the performance report**

In our opinion, the accompanying performance report of Sustainable Business Network Incorporated (the Entity), presents fairly, in all material respects:

- the entity information as at 31 March 2025;
- the financial position of the Entity as at 31 March 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 31 March 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Entity’s measurement bases or evaluation methods

in accordance with the reporting requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard) issued by the New Zealand Accounting Standards Board.

What was audited?

We have audited the performance report of the Entity, which comprises the financial statements on pages 62 to 75, and the service performance information on pages 16 to 35, and entity information on page 12-15. The complete set of financial statements comprise:

- the statement of financial position as at 31 March 2025,
- the statement of financial performance for the year then ended,
- the statement of cash flows for the year then ended, and
- notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)) and the audit of the service performance information and entity information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the performance 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 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.

Responsibilities of those charged with governance for the performance report

Those charged with governance are responsible on behalf of the Entity for:

- The preparation, and fair presentation of the performance report in accordance with the applicable financial reporting framework;
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the applicable financial reporting framework;
- The preparation and fair presentation of service performance information in accordance with the Entity’s measurement bases or evaluation methods, in accordance with the applicable financial reporting framework;
- The overall presentation, structure and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as those charged with governance determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, those charged with governance are responsible 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 those charged with governance 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 performance report

Our objectives are to obtain reasonable assurance about whether the financial report/performance report as a whole is 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 NZ AS 1 (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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

A further description of our responsibilities for the audit of the performance report is located at the External Reporting Board’s website:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-18-1/>

This description forms part of our auditor’s report.



Restriction on Distribution and Use

This independent auditor's 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 the independent 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's members, as a body, for our audit work, this independent auditor's report, or for the opinions we have formed.

William Buck

William Buck Audit (NZ) Limited
Auckland, 3 July 2025

Statement of Financial Performance

FOR THE YEAR ENDED 31 MARCH 2025	NOTE	CURRENT YEAR	LAST YEAR
		\$	\$
REVENUE			
Donations, koha, bequests and other general fundraising activities	1	21,486	30,873
Government service delivery grants/contracts	1	469,882	1,232,260
Non-government service delivery grants/contracts	1	1,112,899	1,208,090
Impact Investor fees and subscriptions	1	857,491	918,251
Interest, dividends and other investment revenue	1	68,190	70,452
Other Revenue	1	257,948	303,473
Total Revenue		2,787,896	3,763,399
EXPENSES			
Employee remuneration and other related expenses	2	2,171,483	2,915,080
Other expenses related to service delivery	2	586,640	618,208
Other expenses related to awards event	2	34,525	135,911
Other expenses	2	64,626	98,675
Total Expenses		2,857,274	3,767,874
Surplus/(Deficit) for the Year		(69,378)	(4,475)

This performance report has been approved by those charged with governance.

Date 3 July 2025
Signature [Signature]
Name Jacqueline Farman
Position Chair

Date 3 July 2025
Signature [Signature]
Name Theresa Gaire
Position Treasurer



Statement of Financial Position

AS AT 31 MARCH 2025

	NOTE	CURRENT YEAR	LAST YEAR
		\$	\$
ASSETS			
Current Assets			
Cash and short-term deposits	3	762,054	1,136,172
Debtors and prepayments	3	323,106	141,757
Other current assets	3	8,637	14,997
Total Current Assets		1,093,797	1,292,926
Non-Current Assets			
Property, plant and equipment	5	99,455	97,844
Investments	6	912,328	857,294
Total Non-Current Assets		1,011,783	955,138
Total Assets		2,105,580	2,248,064
LIABILITIES			
Current Liabilities			
Creditors and accrued expenses	4	57,845	120,260
Employee costs payable	4	208,082	271,878
Unused donations with conditions	4	13,888	13,726
Deferred revenue	4	952,198	899,255
		1,232,013	1,305,119
Total Liabilities		1,232,013	1,305,119
Total assets less total liabilities (Net Assets)		873,567	942,945
Accumulated Funds			
Accumulated surplus or (deficits)	7	873,567	942,945
Total Accumulated Funds		873,567	942,945

Statement of Cash Flows

FOR THE YEAR ENDED 31 MARCH 2025

	CURRENT YEAR	LAST YEAR
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating receipts (money deposited into the bank accounts)		
Donations, koha, bequests and other general fundraising activities	21,221	31,853
Government service delivery grants/contracts	373,815	1,239,960
Non-government service delivery grants/contracts	1,170,385	1,300,628
Impact Investor fees and subscriptions	831,286	966,098
Interest, dividends and other investment revenue	18,162	26,069
Other Cash Received	373,781	617,987
Net GST	(14,028)	(38,249)
Less operating payments (money withdrawn from the bank accounts)		
Employee remuneration and other related payments	2,235,278	2,932,176
Other payments related to service delivery	705,053	692,894
Other payments related to awards event	34,525	135,911
Other payments	113,588	430,689
Net Cash Flows from Operating Activities	(313,822)	(47,324)
CASH FLOWS FROM OTHER ACTIVITIES		
Cash was applied to:		
Payments to acquire property, plant and equipment	55,896	46,050
Payments to purchase investments	4,400	5,000
Net Cash Flows from Other Activities	(60,296)	(51,050)
Net Increase/(Decrease) in Cash	(374,118)	(98,374)
Opening Cash	1,136,172	1,234,546
Closing Cash	762,054	1,136,172



Statement of Accounting Policies

FOR THE YEAR ENDED 31 MARCH 2025

Basis of Preparation

This performance report is prepared in accordance with the XRB’s Tier 3 (NFP) Standard. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

For the year ended 31 March 2025, the entity transitioned from preparing its financial statements under Tier 2 Public Benefit Entity (PBE) Standards with Reduced Disclosure Regime (RDR) to Tier 3 (NFP) Standard, as issued by the New Zealand External Reporting Board (XRB). The change in reporting tier was made following a reassessment of the entity’s annual operating expenditure, which has consistently remained below the \$5 million threshold. The change was effective from 1 April 2024. The transition to Tier 3 (NFP) Standard has not resulted in any material changes to the recognition or measurement of the entity’s assets, liabilities, revenue or expenses. Comparative figures for the year ended 31 March 2025 have been restated where necessary to conform to the Tier 3 Standard.

Goods and Services Tax (GST)

All amounts are recorded on a GST exclusive basis, except for Debtors and Creditors which are stated inclusive of GST.

Income Tax

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

Bank Accounts and cash

Cash and short-term deposits in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Other Short-Term Investment

Term deposits are held with Westpac. Current term deposits mature at 6 months and are earning interest of between 4.3 % and 5.3% p.a. The fair value of the term deposits is the realisable value being cost plus interest accrued at balance date.

Property, Plant and Equipment

Property Plant and Equipment are included at cost less accumulated depreciation.

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	Depreciation Rate
Office Furniture	8% - 19%
Office Equipment	50%

Changes in Accounting Policies

There have been no changes in accounting policies during the financial year (last year - nil).



Notes to the Financial Statements

FOR THE YEAR ENDED 31 MARCH 2025

NOTE 1: ANALYSIS OF REVENUE

		CURRENT YEAR	LAST YEAR
Revenue Item	Analysis	\$	\$
Donations, koha, bequests and other general fundraising activities	Million Metres Streams admin fee on closed projects	20,956	27,379
	Other Donations	530	3,494
	Total	21,486	30,873
Revenue Item	Analysis	\$	\$
Government service delivery grants/ contracts	Project and Advisory partner income	469,882	1,232,260
	Total	469,882	1,232,260
Revenue Item	Analysis	\$	\$
Non-government service delivery grants/contracts	Project and Advisory partner income	1,112,899	1,208,090
	Total	1,112,899	1,208,090
Revenue Item	Analysis	\$	\$
Impact Investor fees and subscriptions	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.	897,928	962,393
	Transfer of Impact Investor fees to Million Metres Streams Project	(40,437)	(44,142)
	Total	857,491	918,251

		CURRENT YEAR	LAST YEAR
Revenue Item	Analysis	\$	\$
Interest, dividends and other investment revenue	Interest	68,190	70,452
	Total	68,190	70,452
Revenue Item	Analysis	\$	\$
Other Revenue	Sponsorship - Administration	58,274	57,000
	Sponsorship - Awards	36,857	145,000
	Sponsorship - Nature	32,000	-
	Ticket sales - Awards	19,001	34,243
	Ticket sales - Project and Advisory events	102,757	59,110
	Other revenue	9,059	8,120
	Total	257,948	303,473



NOTE 2: ANALYSIS OF EXPENSES

		CURRENT YEAR	LAST YEAR
		\$	\$
Expense Item	Analysis		
Employee remuneration and other related expenses	Salaries and Wages	1,879,121	2,427,193
	KiwiSaver contributions	55,658	69,988
	ACC levies	4,254	4,009
	Contractors and Project Managers	229,121	408,083
	Staff Training	3,329	5,807
	Total	2,171,483	2,915,080
Expense Item	Analysis	\$	\$
Other expenses related to service delivery	Catering	24,503	18,459
	Insurance, repairs and maintenance	21,268	9,982
	IT	57,820	57,351
	Marketing and advertising	17,891	59,949
	Nature delivery partners	316,500	332,000
	Travel	10,707	8,945
	Utilities (rent, rates, power, telephone, internet)	74,676	93,355
	Workshop and event costs (speaker, equipment, venue)	36,134	17,031
	Other admin costs (general, bank fees, stationery, printing, postage, subscriptions, security)	27,141	21,136
	Total	586,640	618,208
Expense Item	Analysis	\$	\$
Other expenses related to awards event	Marketing and advertising	5,610	28,904
	Catering	5,057	62,422
	Speaker Fees and Entertainment	400	6,680
	Equipment Hire	12,410	23,128
	Venue Hire	8,265	9,462
	Other event expenses	2,783	5,315
	Total	34,525	135,911
		CURRENT YEAR	LAST YEAR
		\$	\$
Expense Item	Analysis		

Other expenses	Auditors Fees	9,064	11,240
	Depreciation	54,176	85,935
	Loss on sale or disposal of assets	109	508
	Carbon Emissions Offsetting	1,277	992
	Total	64,626	98,675

NOTE 3: ANALYSIS OF ASSETS

		CURRENT YEAR	LAST YEAR
		\$	\$
Asset Item	Analysis		
Cash and short-term deposits	Westpac Bank Cheque Accounts	270,702	654,865
	Westpac Bank Savings Accounts	191,052	481,007
	Westpac Bank Term Deposits	300,000	-
	Petty Cash	300	300
	Total	762,054	1,136,172
Asset Item	Analysis	\$	\$
Debtors and prepayments	Accounts receivable	311,329	132,608
	Prepayments	11,777	9,149
	Total	323,106	141,757
Asset Item	Analysis	\$	\$
Other current assets	Accrued Revenue	8,637	14,997
	Total	8,637	14,997



NOTE 4: ANALYSIS OF LIABILITIES

		CURRENT YEAR	LAST YEAR
Liability Item	Analysis	\$	\$
Creditors and accrued expenses	Trade Creditors	30,181	113,479
	GST Payable	27,664	6,781
	Total	57,845	120,260
Liability Item	Analysis	\$	\$
Employee costs payable	Wages and salaries earned but not yet paid	82,358	81,488
	Holiday pay accrual	67,350	101,788
	Long service leave accrual	7,830	8,101
	PAYE owing	37,359	61,017
	KiwiSaver and Student Loan contributions owing	13,185	19,484
	Total	208,082	271,878
Liability Item	Analysis	\$	\$
Unused donations with conditions	Million Metres Streams donations on open projects. Current 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 2024	13,726	31,486
	Donations and Sponsorship	104,941	119,133
	Expenses Incurred	(104,779)	(136,893)
	Total	13,888	13,726
Liability Item	Analysis	\$	\$
Revenue in Advance			
Deferred Revenue	Government service delivery grants/ contracts	33,998	136,615
	Non-government service delivery grants/contracts	565,803	356,983
	Sponsorship	20,893	10,350
	Impact Investor fees and subscriptions	331,504	395,307
	Total	952,198	899,255

NOTE 5. PROPERTY, PLANT AND EQUIPMENT

As at 31 March 2025					
Asset Class	Opening Carrying Amount	Purchases	Sales/ Disposals	Current Year Depreciation & Impairment	Closing Carrying Amount
Furniture and fixtures	859	6,954	-	537	7,276
Office equipment	96,985	48,942	109	53,639	92,179
Total	97,844	55,896	109	54,176	99,455

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

NOTE 6. INVESTMENTS

As at 31 March 2025					
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	Income	Closing Carrying Amount
Westpac Bank Term Deposits	Current Market Value	847,294	-	50,634	897,928
Climate Venture Capital Fund	Drawdown to date	10,000	4,400	-	14,400
Total		857,294	4,400	50,634	912,328

As at 31 March 2024					
Asset Class	Valuation Method	Opening Carrying Amount	Purchases	Income	Closing Carrying Amount
Westpac Bank Term Deposits	Current Market Value	805,965	-	41,329	847,294
Climate Venture Capital Fund	Drawdown to date	5,000	5,000	-	10,000
Total		810,965	5,000	41,329	857,294



NOTE 7: ACCUMULATED FUNDS:

	CURRENT YEAR	LAST YEAR
Description	\$	\$
Opening Balance	942,945	947,420
Surplus/(Deficit)	(69,378)	(4,475)
Closing Balance	873,567	942,945

NOTE 8: COMMITMENTS AND CONTINGENCIES:

		AT BALANCE DATE	AT BALANCE DATE
		CURRENT YEAR	LAST YEAR
Commitment: Lease	Explanation and Timing	\$	\$
SBN has entered into a 4 year lease commitment for its new leased offices at 48 Emily Place, Central Auckland on 17 July 2024. The agreement included a discount of the first 3 months of the lease term.	Not later than one year	75,000	56,607
	Later than one year and not later than five years	172,500	225,000
	Later than five years	-	-
Climate Venture Capital Fund Limited Partnership	The remaining owing of a total commitment of \$20,000 to be invested in the Fund	\$5,600	10,000
Total		253,100	291,607

Contingent Liabilities and Guarantees:

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

NOTE 9: GOODS OR SERVICES PROVIDED TO THE ENTITY IN KIND:

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

	CURRENT YEAR	LAST YEAR
Description	\$	\$
Amiomio Aotearoa	800	1,600
AUT	8,440	3,000
Brad's	1,640	-
DNA	-	30,000
Dave Olsen - Photography	960	-
Exhibit Group	7,750	-
Garage Project	600	1,742
Karma Drinks Ltd	700	1,350
Lawson's Dry Hills	3,144	-
Lion New Zealand	1,044	-
LivewireAV	1,487	2,144
Ooh!media	50,000	20,000
Reclaim	700	-
SCG Printing	-	2,156
Spark NZ Trading Ltd	-	10,000
Stuff	-	34,966
Te Radar	6,000	-
With Impact	-	5,200
Yealands Family Wine	-	11,922
Toyota - provision of the free use of a vehicle	-	-

NOTE 10: DESCRIPTION OF RELATED PARTY RELATIONSHIP

There were no transactions involving related parties during the financial year. (Last year - Nil)

NOTE 11: 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)



OUR PURPOSE

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

Annual Report 2024-25

SUSTAINABLE BUSINESS NETWORK

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