



For immediate release

12 October 2020

Melbourne, Australia

INTEGRATED REPORTING FINALISTS AMONG GLOBAL BUSINESS ELITE

The finalists for the inaugural CPA Australia New Zealand Integrated Reporting Awards have been announced, as New Zealand's financial sector prepares to meet mandatory climate reporting requirements.

In September, New Zealand announced that it will be the first country in the world to require the financial sector to make annual disclosures on their climate risk exposure and management. Around 200 organisations will be required to meet the new requirements by 2023, including retail and public institutions.

Award judge and Chair of the International Integrated Reporting Council's Governance and Nominations Committee, Jane Diplock AO says: "Integrated Reporting enables business leaders and investors to better understand and respond to climate change, resource constraints and other issues requiring forward-looking thinking and planning, by explaining how the entity's business model adds value over the long, medium and short term."

"These awards recognise organisations who have developed their strategy, governance, performance and prospects to create sustained and sustainable value."

The finalists in the 'For-profit' category of the awards are: Sanford, Meridian Energy, Mercury Energy, PaySauce, SkyCity Entertainment Group, Z Energy, Ravensdown, Moana New Zealand and Port of Tauranga.

The finalists in the 'Public sector' category are: Kāinga Ora – Homes and Communities (formerly Housing New Zealand), Landcorp, Watercare and Auckland Council.

Diplock says, "The quality reporting by these finalists puts them among a global elite of businesses endeavouring to bring greater value to the reporting process.

"As more New Zealand businesses incorporate Integrated Reporting principles, we will see improved business decisions being made with a corresponding impact on environmental and social outcomes."

CPA New Zealand country manager Rick Jones says corporate reporting is evolving and the accounting profession is currently exploring the appetite for a global set of internationally recognised sustainability reporting standards.

"These changes will require a significant adjustment in the way companies account for resources and the impacts of business activities," Jones says.

"The good news for New Zealand is that we are ahead of many of our global competitors in incorporating Integrated Reporting into governance, management and finance structures.



“I was impressed at the strength and quality of the award entries, which demonstrates the value of Integrated Reporting to investors and stakeholders.”

Award winners will be announced at an online ‘virtual ’ceremony on Tuesday 20 October. The ceremony is open to the public and will feature a panel discussion on Integrated Reporting featuring the judging panel, who will provide their insights into the world of integrated reporting.

BACKGROUND

Integrated Reporting is an analytical and management tool, as well as a balance sheet measure that accounts for more than just financial capital, including environmental, social, manufactured, intellectual and human capitals, to give a more accurate picture of a company and the market it operates in. CPA Australia was one of the first Asia-Pacific organisations to adopt Integrated Reporting and is a member of the International Integrated Reporting Council (IIRC) and IIRC Business Network.

The CPA Australia New Zealand Integrated Reporting Awards recognise organisations who have achieved an international standard of Integrated Reporting and have embraced the ‘connectivity of information ’by developing their strategy, governance and performance to achieve sustained and sustainable prosperity.

The award judging panel is made up of four independent and highly respected industry professionals; Jane Diplock AO, Dr Carolyn Fowler, Warren Allen and Todd Beardsworth. Detailed information about the judging panel is available [here](#). The awards will be an annual event and CPA Australia will be seeking entries next year from a ‘Not-for-profit ’category.

<ENDS>

About CPA Australia

CPA Australia is one of the world's largest accounting bodies, with more than 166,000 members working in 100 countries and regions and supported by 19 offices globally. Our core services to members include education, training, technical support and advocacy. Employees and members work together with local and international bodies to represent the views and concerns of the profession to governments, regulators, industries, academia and the community. Visit cpaustralia.com.au

Media contact: Dr Jane Rennie on +61 425 869 017 or media@cpaustralia.com.au