

Parents for Climate Aotearoa submission on the Adjustments to the climate-related disclosures regime



14 February 2025

[Parents for Climate Aotearoa](#) is an organisation of largely parents and wider whānau, concerned with our families and particularly the future of our tamariki and mokopuna in a rapidly warming world. Our parents come from a range of backgrounds and experiences. We are ordinary parents standing up for climate justice, to ensure all children have a safe climate and world to live in.

We have had countless conversations with parents and caregivers since our inception almost six years ago, who have shared their lived experiences, the systemic barriers preventing transition and how important meaningful change is for them and their whānau. **Please read our submission that is informed by these conversations and our collective knowledge and experiences.**

We do not support changing the reporting regime at this time that would reduce the threshold and liabilities. We urge the government to give the regime more time before these changes are considered.

We are disappointed the government is considering changes to the climate-related disclosures regime after only one year of disclosures. This is not enough time for the government to fully assess the reporting regime. As with all new legislation there are some who are unprepared and for whom the costs are likely higher in the first few years. We note that the regime did have some inbuilt flexibility for how the entities report. It is likely that those entities with high costs in the first year of reporting, are entities who have high emissions and/or high climate risk to their operations and have not considered their emissions or climate risk before. Climate change is not a new issue and if companies had taken the initiative and considered their emissions earlier, adopting this new reporting would of course have been an easier process for them.

If entities do not know their emission profile and their climate risks to their operations, they cannot adequately reduce their emissions or adapt their operations to a changing climate. Reducing the thresholds for who reports, could have consequences on those entities in years to come. Unfortunately, despite the decades of evidence and lived experiences of climate related severe weather events, there is still delay and denial on climate change. We need legislative requirements for everyone to respond to and address our shared challenge. **The government should be considering changes that support more businesses to understand their**

emissions and climate risks AND partnering with organisations that provide cost effective tools for businesses.

The reporting is designed to support people to make informed decisions on what fund they want for their Kiwisaver or which insurer to choose. This is also the case for small and medium businesses in their choices and especially important when considering the growing climate risks. There has not been enough time to assess the impact of the reporting regime for both reporting companies and those who want the information for their personal or business decisions.

We do support encouraging subsidiaries of multinational companies to report, though are skeptical that encouraging alone will have much impact and recommend the government explore more tools beyond “encouraging”. There is overwhelming global support for action on climate change, including here in Aotearoa where eight out of ten people are concerned about the impact of climate change today and on our tamariki and mokopuna tomorrow. More and more people are choosing sustainable, ethical and climate friendly choices and it would greatly benefit businesses and corporations to respond appropriately to consumer demand.

We also recommend the government reframe their thinking around climate related disclosures and the long term risk to our people, businesses, environment and overall economy.

Let's aim for the legacy of being the first truly sustainable generation that our future generations will be proud of.

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