

**From:** [no-reply@xrb.govt.nz](mailto:no-reply@xrb.govt.nz)  
**To:** [External Reporting Board Enquiries](#)  
**Subject:** XRB Open For Comments Submission  
**Date:** Monday, May 2, 2022 7:33:58 PM

---



|              |  |
|--------------|--|
| FirstName    | Katharina  |
| LastName     | Bauch  |
| Organisation | thinkstep-anz  |
| Email        | katharina.bauch@thinkstep-anz.com  |
| Comments     | <p>7.1. Metrics and Targets: Proposed section<br/>Table 6: Proposed Metrics and Targets section of NZ CS 1<br/>Targets<br/>7. An entity must include the following information when describing the targets used to manage climate-related risks and opportunities and performance against targets (see paragraph 3(b)): [...]<br/>(b) whether the target is science-based, and if so, whether it has been validated by a third party; -<br/>QUESTION: Do you provide any guidance what defines science-based?<br/>(d) the associated interim targets; COMMENT: Would be useful to define a minimum timeframe, every 3years, or yearly<br/>(e) the base year from which progress is measured;<br/>QUESTION: any guidance on an appropriate base year? How far in the past this can be?<br/>[...]<br/>GHG emissions<br/>9. An entity must prepare a GHG emissions report.<br/>QUESTION: what needs to be included in an GHG emission inventory report. In 'Methodologies and assumptions' section you only refer to methodologies and assumptions used for the calculations not the report.</p> <p>Question to consider: 9. We will require disclosure of scope 3 value chain emissions as part of this standard I like that all companies are required to disclose scope 3 value chain emissions as part of this standard.<br/>I agree with not providing a first-time adoption provision for Metrics and Targets, the companies that are required to report should have already started to look into their GHG emissions, including Scope 3.</p> |

Question to consider: 13. The XRB proposes that the minimum level of assurance for GHG emissions be set at limited assurance. Do you agree?

I agree. Just to confirm this is an assurance of the GHG inventory (numbers) not the GHG report?

Question to consider: 14) The XRB has proposed a definition of material

It would be good to define some quantitative threshold for materiality – maybe as guidance, can also be in reverse, such as, inventory can't exclude more than 5% of total GHG emissions. This is a question that comes up for almost every inventory.

<https://www.xrb.govt.nz/standards/climate-related-disclosures/strategy-and-metrics-and-targets-consultation-document/>

Consultation Page URL

Level 7, 50 Manners St, Wellington  
PO Box 11250, Manners St Central, Wellington 6142  
Phone: 04 550 2030 Fax: 04 385 3256 Email: [enquiries@xrb.govt.nz](mailto:enquiries@xrb.govt.nz)

**[xrb.govt.nz](http://xrb.govt.nz)**