

JOB DESCRIPTION

Chair, Sustainability Reporting Board

The narrative

Ki te kāhore te whakakitenga ka ngaro te iwi. Without foresight or vision, the people will be lost.

This whakatauki speaks of how the Chair of the External Reporting Board (XRB)'s newly formed Sustainability Reporting Board (SRB) will require foresight and vision to guide the development of sustainability reporting for the good of Aotearoa New Zealand. The Chair of the SRB also plays an important role in the strategic direction of the XRB itself and its people, working closely with the Chief Executive (CE) and Director Sustainability Reporting to achieve the XRB's [overall strategy](#).

Primary focus

This is a unique opportunity for a person of substantial mana to establish and lead the newly formed SRB of the XRB. You will contribute to the development of the strategy and associated workplan of the Sustainability Reporting team of the XRB, and lead with influence both domestically and internationally, to help shape the future of sustainability reporting and its ability to achieve real sustainability outcomes for Aotearoa New Zealand.

The Chair's workload is expected to be equivalent of up to approximately 50 days per annum. Remuneration is at a fixed daily rate established by the Remuneration Authority. Currently this rate is \$1520 per day. Some travel nationally and internationally is expected; all reasonable related expenses will be reimbursed.

About the External Reporting Board

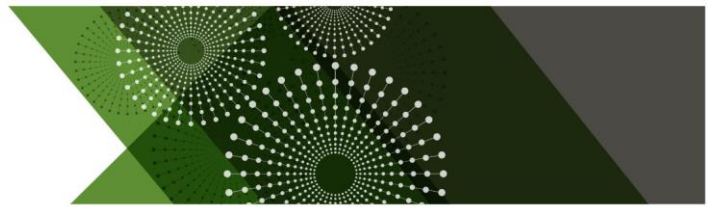
The XRB is an independent Crown entity responsible for the development and issuing of accounting, auditing and assurance, and climate-related disclosure standards and guidance for non-financial reporting. We are committed to ensuring New Zealand prospers through effective decision making informed by high-quality, credible and integrated reporting.

The XRB is established under the Financial Reporting Act 2013, and, under the Crown Entities Act 2004, may delegate its functions or powers. The XRB has determined that it will delegate the governance and oversight of sustainability reporting to a technically competent SRB.¹ See the accompanying document on the DRAFT terms of reference for the SRB.

Working effectively with Māori

As an Independent Crown Entity, within the public service, the External Reporting Board acknowledges the significance of te Tiriti o Waitangi. The External Reporting Board is committed to building our relationships with Māori under te Tiriti o Waitangi, and to observing the now well-established guiding principles of partnership, participation, and protection. Our actions as an

¹ The XRB has also delegated standard-setting responsibilities to two other existing sub-boards: the New Zealand Accounting Standards Board (NZASB) with responsibility for accounting standard setting, and the New Zealand Audit and Assurance Standards Board (NZAuASB) with responsibility for auditing and assurance standard setting.



Independent Crown entity have an impact on Māori, particularly when Māori entities apply our standards in their reports. In relation to our work, we are committed to ensuring that their rights and interests are represented and respected.

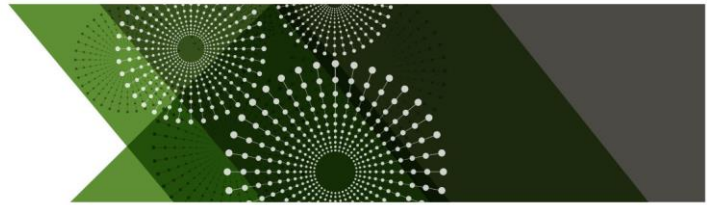
The role

The Chair of the SRB acts in an oversight capacity alongside highly competent staff. The Chair works closely with the Director of Sustainability Reporting to develop a strategy for sustainability reporting for Aotearoa New Zealand and ensures the SRB implements the XRB sustainability reporting workplan as it relates to climate and other sustainability reporting.

The Chair leads meetings of the SRB, manages the performance of SRB members and represents, in consultation with the CE, the SRB at relevant fora and occasions. The role does not entail hands-on work in developing standards or other material, which is a function of the XRB's staff, nor is it a management role of XRB staff.

The Chair is responsible for:

- Contributing to the XRB's strategic and operational planning processes, including contributing to the development of the XRB's strategy, in collaboration with the Director of Sustainability Reporting, as it relates to sustainability reporting.
- Working with the Director of Sustainability Reporting, the CE and the XRB Chair to develop and oversee SRB strategy and workplans including working with the Chairs of the climate-focused Project Steering Group and the Kaitiaki Group to determine any transitional, handover and any ongoing relationships in accordance with the XRB's strategy.
- Providing advice to the XRB Nominations and Governance Committee on the composition of the initial membership of the SRB and subsequent reappointments of existing members and/or additional skills or perspectives required.
- Reporting regularly to the XRB on the SRB's activity against the SRB's annual workplan and escalating emerging strategic risks to the XRB Board.
- Chairing meetings of the SRB, and communicating with members between meetings, as necessary, concerning SRB activities.
- Overseeing the development and implementation of the ongoing SRB work programme, including advising the XRB Board on priorities.
- In consultation with the CE, representing the SRB at domestic and international sustainability standard-setting fora in accordance with the SRB's annual workplan approved by the XRB. Additional fora may be attended if appropriate and approved by the CE.
- Ensuring the SRB acts consistently with the requirements of the Financial Reporting Act, the sustainability reporting strategy established by the XRB, any other additional written instructions or parameters issued by the XRB from time to time, and the requirements of the SRB's Terms of Reference.
- Serving as an XRB spokesperson on sustainability reporting matters (e.g., the media, the public, at in-person and virtual presentations nationally and internationally), as required in consultation with the CE.
- Monitoring the performance of the SRB, and of individual members, and identifying ways to improve Board performance over time.



- Providing feedback to the CE on the performance of the Director of Sustainability Reporting and other relevant XRB staff for the purposes of annual performance processes.

About you

Expected attributes:

- Exceptional governance skills including a track record of navigating diverse teams through complex and uncertain issues to achieve consensus while maintaining high quality outcomes.
- A clear vision and passion for the work of the XRB and the SRB, and the capacity to commit the required time and energy to the role.
- A good understanding of the role of sustainability reporting and standards in the economy and society, including the importance of standards being suitably responsive to the public interest, and the ability to influence in domestic and international contexts.
- Understanding of the developing international and domestic environment in which the XRB operates with the ability to bring strategic foresight to SRB discussions while maintaining a strong focus on delivery.
- High personal standards of honesty, integrity, resilience, decisiveness, courage and commitment to act in the public interest.
- Exceptional interpersonal skills with a proven ability to grow and support the on-going learning and development of people.
- Advanced stakeholder management skills – the ability to build trusted and mutually respected relationships, both domestically and internationally.
- Respect and understanding of the importance of te ao Māori to the work of the XRB.

Highly desirable:

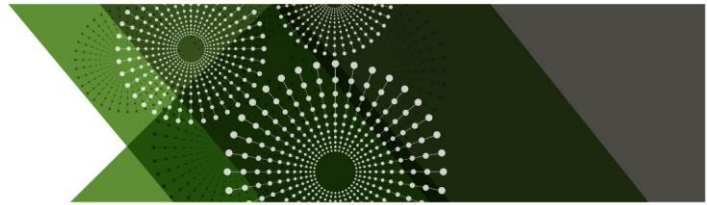
- A professional qualification in accounting, sustainability, finance, law, or a related discipline.
- Extensive knowledge and experience as an accounting or assurance or sustainability practitioner, an academic, or in corporate governance or management in a business, not-for-profit, public sector or regulatory setting.
- Standard-setting experience.
- An ability to consider and address issues at a detailed technical level in conjunction with the Director Sustainability Reporting.

Who you will work with

The SRB's authorities are provided under delegation from the XRB. This includes the authority for the SRB to issue standards after following due process, subject to any requirements under section 33 of the Financial Reporting Act for the Chair or Deputy Chair of the XRB to sign certificates of determination.

The Chair of the SRB is accountable to the XRB through the Chair of the XRB. The SRB Terms of Reference, which the XRB reviews periodically, is an important document in this context.

The Chair is expected to maintain open lines of communication, including a “no surprises” approach, with the XRB Chair and the CE in relation to strategic issues concerning the work of the SRB that are of significance to the XRB.



The Chair is expected to maintain a close working relationship with the Director, Sustainability Reporting, who holds the key management role for the SRB and oversees the staff assigned to sustainability reporting work.

The Chair works collaboratively with the CE of the XRB, who holds the senior management role for the XRB organisation as a whole and leads the XRB in the successful execution of the XRB's mission, strategy, and annual objectives.

The Chair participates in regular scheduled updates with Chairs of the XRB, NZASB, NZAuASB, the XRB's advisory panel (XRAP) and the CE to ensure that all parts of the XRB operate in a cohesive and supportive manner.

Traditionally the XRB has a cross-appointments arrangement with Australia where the Chairs of the respective standards setting boards sits on the equivalent standards board in either country. The Australian Treasury is currently considering the standards setting arrangements in Australia, including clarifying which board will have responsibility for setting sustainability reporting standards. Pending finalisation of those arrangements, the Chair of the Australian Financial Reporting Council has been invited to nominate an Australian representative to act as an observer to the SRB.