

Response to OIAD-932: Funding to the Aotearoa Circle by financial year (exclusive of GST) to date:

FY2021	
Amount	Detail
\$10,000	Membership
\$80,000	The development of the National Food Strategy and the Centre for Sustainable Finance
FY2022	
Amount	Detail
\$10,000	Membership
\$25,000	The formation of the Tourism Sector Road Map.
\$25,000	The implementation of the Seafood Sector Adaptation Roadmap, Carbon Energy Roadmap and Mana Kai National Food Strategy.
\$50,000	To integrating nature-based solutions across its sector programmes.
FY2023	
Amount	Detail
\$75,000	Annual Leading Partner membership
\$90,000	To support the application of the international Taskforce on Nature Financial Disclosures (TNFD) framework through an Aotearoa lens, the development of the workstream enabling cross-sector adaptation finance and the development of the workstream investigating and accelerating alternative fuels for green shipping.

Detail and rationale of each funding arrangement:

The Aotearoa Circle is a unique partnership of public and private sector leaders unified and committed to the pursuit of sustainable prosperity and restoring New Zealand’s natural capital. Through the co-design of science and evidence-based solutions, they are oriented for action rather than advocacy.

FY 2021

The Ministry's contribution provided funding towards two key focus areas for Aotearoa Circle:

- National Food Strategy (\$40,000 excluding GST) This directly contributed to a roadmap for action on New Zealand’s food system which touches on the Ministry’s outcomes and vision across climate change, water, biodiversity, resource management, waste and other areas.
- Centre for Sustainable Finance (\$40,000 excluding GST) – The Sustainable Finance Forum’s Roadmap for action (2020) summarised that New Zealand’s current financial system contributes to environmental degradation and entrenched inequality across many measures. New Zealand rapidly consumes finite pools of natural and social capital to produce unsustainable financial capital. The report concluded that there was an urgent need to re-direct capital to enable a smooth transition and to scale-up finance for sustainability solutions. A change was required in the way investment and lending

decisions were made, so that environmental, social, and economic factors were integrated, and to avoid short and long-term negative impacts. The next step which the Ministry supported was the establishment of the agile and independent Centre for Sustainable Finance to oversee and coordinate implementation of the roadmap.

FY2022

The Ministry's support to the Aotearoa Circle in 2022 was aligned to strategic priorities and included the:

- Integration of nature-based solutions work across the Circle's work programmes, as well as looking specifically at the opportunities to respond to the nature chapter of the Emissions Reduction Plan.
- Setting up and launching the Sustainable Finance Forum
- Completing Phase one of The National Food Strategy
- Completing the Marine Sector Task Force on Climate-related Financial Disclosures (TCFD) Sector Roadmap
- Developing the Low Carbon Energy Roadmap
- Developing of the Tourism Sector adaptation strategy and roadmap
- The implementation of the Seafood Sector Adaptation Roadmap, Low Carbon Energy Roadmap and Mana Kai (National Food Strategy) initiative.

FY2023

The Ministry's support to the Aotearoa Circle in 2023 was aligned to strategic priorities and included:

- Develop and implement the cross- sector adaptation finance workstream which will also involve the Ministry for Primary Industries and financial institutions. Key workstream outputs include determining and assessing specific barriers and co-designing definitions of, and criteria for, adaptation finance in advance of a full functioning taxonomy.
- Develop capabilities in relation to the application of the international TNFD framework through a New Zealand perspective, recognising and applying te ao Māori and te Tiriti o Waitangi considerations and expertise is needed for the TNFD workshop-bootcamp series and processes, enabling the Circle to appropriately guide discussions, as well as informing the final output.
- Investigating and accelerating green shipping and alternative fuels including project scoping, mapping, and gap-opportunity analysis. In addition to ensuring no duplication of the work on Sustainable Aviation Fuel, the workstream will determine how to make the most of economies of scale by working with Australia.