



Towards a Sustainable Future

The City of London Corporation's
Responsible Business Strategy

2018-2023

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Executive Summary

We are in an era when organisations are asked to look beyond their economic impact and consider the way in which they create social and environmental value. As an organisation with private, public and charitable and community sector responsibilities, and significant capabilities and commitments, we are well placed to role-model responsible business practices internally across all of our activities and externally across other organisations.

The strategy set out here states our commitment to responsible business and how we will fulfil it, set within the framework of our Corporate Plan 2018-23. We will embed responsible practices throughout the City Corporation's work to take us towards a sustainable future.

We know that we are on a journey to becoming a more responsible business and will need to build on our strengths and learn from others along the way. We will champion what we are currently doing well and celebrate, for example, our role in conservation, philanthropy and responsible procurement. Implementing this strategy provides us with further stories of change and impact to share with our wide range of partners. By openly sharing our progress, impact and learning we aspire to be a responsible business role model to other similar organisations.

Our commitment

We are committed to creating positive impact and reducing negative impact across all our activities and decisions because it is the right thing to do and will help ensure a sustainable future.

We will achieve this by...

Focusing our efforts on:

- Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources.
- Impact achieved through our advocacy and role-modelling to others.

Using responsible business practices through our every day work and decision making to ensure that we conduct ourselves in the most ethical and responsible ways possible.

- Engaging our employees
- Using our convening power
- Connecting our communities
- Ensuring transparency
- Championing responsible investment
- Leading responsible procurement
- Preventing bribery, fraud and corruption
- Promoting human rights

To create a future where...

Individuals and communities flourish

Create and champion equal opportunities, diversity and inclusion across our organisation, and networks; and safeguard people and communities from social issues impacting London.

- People's wellbeing
- Equal opportunities
- Diverse organisations

The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

- Air quality
- Waste
- Plastics and packaging
- Climate change
- Loss of biodiversity

Resulting in...

An organisation that makes the right decisions
 An organisation that works collaboratively and innovatively to achieve positive impact
 An organisation that is trustworthy
 An organisation that leads the way in responsible business

Corporate Plan 2018-23 links

This strategy is one of the main mechanisms for delivering Outcome 5: Businesses are trusted and socially and environmentally responsible. It also directly supports the achievement of Outcomes 1, 2, 3, 4, 8, 11 and 12.

Introduction

Catherine McGuinness, Chairman of Policy and Resources & John Barradell, The Town Clerk and Chief Executive

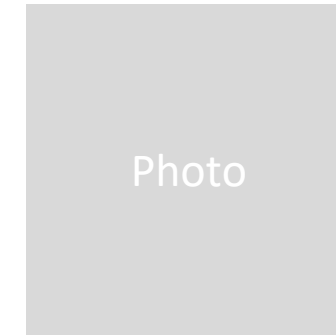
The City of London Corporation has a reach that extends far beyond the Square Mile, spanning the private, public, and charitable and community sectors. Across our diverse responsibilities, our work is guided by our core aims of contributing to a flourishing society, supporting a thriving economy and shaping outstanding environments, for the Square Mile, City, London and beyond. We are also guided by our commitment to being a relevant, responsible, reliable and radical organisation.

Our Corporate Plan 2018-23 maps out our vision of a vibrant and thriving City, supporting a diverse and sustainable London within a globally-successful UK. To achieve this, we need to consider both how we manage our own business, as well as the contribution we make to our communities and networks. Being a responsible business, that is committed to creating positive impact and reducing our negative impact on society and the environment, underpins all aspects of our work and will be embedded throughout the organisation.

Recent events have put businesses, charities and governments in the spotlight, with the public increasingly calling for transparency, accountability, and probity across a range of issues. More than ever, there is the need to create a lasting legacy of better business trusted by society. This strategy is, therefore, both timely and necessary.

Adopting a responsible business strategy is crucial for motivating our employees, attracting talent and developing trust with our stakeholders and communities. During the consultation regarding this strategy, many employees passionately described their commitment to a wide variety of sustainability issues facing the organisation and our stakeholders. This strategy will support us in our ambition of having an engaged and motivated workforce who are catalysts for change and work to magnify our impact.

We hope that this strategy and our journey to implement it, will provide an example for other organisations starting on their responsible business journey. We will share our progress openly and learn from others as we go, and will use our story as a mechanism for inspiring others in our networks and spheres of influence to follow our example and join us in striving to create a more positive impact on society and the environment. Successfully implementing this strategy will require our Members and staff to be fully engaged with our responsible business practices, as everyone has a role to play in building a sustainable future.



**Catherine
McGuinness,
Chairman of Policy
and Resources**



**John Barradell, The
Town Clerk and
Chief Executive**

Towards a Sustainable Future

Our Responsible Business Strategy, 2018-23

In June 2017, we underwent an external assessment with B-Lab to assess the efficacy of our responsible business practices. These findings, which included the recommendation to develop a centrally located responsible business strategy, resulted in the formation of a dedicated Task and Finish Group, with responsibility to drive forward the development of the strategy. More details of how the strategy was developed can be found in Appendix 1.

The resulting strategy - 'Towards a Sustainable Future: Our Responsible Business Strategy'- brings together two strands of work where we can make an impact. These are:

- Impact achieved in pursuit of our core purpose, how we deliver our operations and how we procure our resources – our business activities.
- Impact achieved through our advocacy and role-modelling to others – our work with others.

By bringing together these two strands of work into one corporate strategy, we can make sure we are doing all we can to move towards a sustainable future. We are well placed to achieve impact in these areas owing to our unique blend of capabilities and commitments, as set out in our Corporate Plan 2018-23.

This strategy will support the achievement of the aims and outcomes in the Corporate Plan and is one of the main mechanisms for delivering Outcome 5 'Businesses are trusted and socially and environmentally responsible' through our internal and external work. Although the principles outlined in the strategy are integrated into all the Corporate Plan outcomes, it also directly supports the achievement of Outcomes 1, 2, 3, 4, 8, 11 and 12.

Working to this strategy will require us to create a shift in the way we think, plan and implement our work. Underpinning the Corporate Plan is a variety of existing and emerging strategies that ensure our decisions in this sphere are robust, including but not limited to our: Climate Action Strategy, Air Quality Strategy, Volunteering Strategy, Responsible Procurement Strategy, Responsible Investment Strategy, Social Mobility Strategy, Philanthropy Strategy and Access to Talent programme.

Responsible business practices

We have developed a set of responsible business practices that we must utilise and embed in our work and in our decision-making processes.

Engaging our employees	We enable and empower our staff to act as a catalyst for change within the communities they live and work in.
Using our convening power	We lend our voice and influence, as an independent and respected organisation, to highlight and advocate for responsible practices across our networks and partnerships.
Connecting with our communities	We listen to our communities and wider stakeholders, within the Square Mile and beyond, to understand the challenges they face and to include them in our planning and decision-making processes, as appropriate.
Ensuring transparency	We embrace transparency and accountability across all our work, including our governance structures and use of funds.
Preventing bribery, corruption and fraud	We actively prevent fraud, corruption and bribery in our own operations and influence our supply chain and partners to do the same.
Promoting human rights	We advocate for human rights in our decision-making processes so that people are treated appropriately and with dignity.
Championing responsible investment	We ensure that our own investments reach and exceed the standards set by United Nations supported Principles for Responsible Investment.
Leading responsible procurement	We apply our responsible business principles to our procurement procedures to maximise social value, minimise environmental impact and strive to ensure the ethical treatment of people throughout our supply chains.

Creating a sustainable future

Our commitment to creating a sustainable future is based on two pillars where we can make positive social and environmental impact. In this strategy, we outline where we currently make positive impacts and then set out actions we will pursue to further create positive impact and reduce our negative impact on society and the environment.

This strategy allows us to amplify specific responsible business outcomes through our own business and by influencing others. We have indicated the types of activities we will pursue to further these aims and will establish detailed action plans for each outcome and priority during the implementation of this strategy. We also know that working closely with our partners, stakeholders, communities and networks will be essential to achieving the positive future we want to create.

Individuals and communities flourish

Where we make impact

We are committed to championing equal opportunities and reducing inequality through tackling the barriers that exist for different groups and creating a positive and inclusive culture within our organisation, the Square Mile, London and the UK. We are also committed to creating opportunities for development and progression and building a collaborative and supportive organisation. Our external reach, which involves working with organisations across all sectors, puts us in a unique position to influence the agenda around equality, diversity and inclusion across these industries.

Our unique blend of capabilities also enable us to support communities to become stronger, better connected and more resilient. We play a particular role in this area by supporting the development of resilient communities, managing risks, protecting children and adults at risk, promoting health and wellbeing, and as the police authority for the Square Mile. We also advocate for disadvantaged groups across London, tackling exclusion, hate crime, and harassment through our networks of influence, events and community spaces to build a culture of tolerance. We also support these ambitions by funding a range of charities, through our charitable funder City Bridge Trust.

The planet is healthier

Where we make impact

As a major custodian of London’s green belt and the local planning authority for the Square Mile, our role in supporting London and the UK’s environment continues to grow in importance. We manage over 11,000 acres of green space across London, which improve air quality, people’s health and wellbeing, safeguard biodiversity and contribute to vital ecosystem services.

As a planning authority, we work with our London partners to set challenging environmental targets for property developers to ensure that our ambitious Local Plan is delivered. Our role as provider of local authority services also provides us with opportunities to implement cleaning and greening programmes in the public realm, influence licence-holders, manage flood risk and work with residents, businesses, workers and visitors through environmental campaigns. Through our direct operations, we are also able to reduce our contribution to climate change, for example through our energy use.

Corporate Plan Links

Outcomes 1, 2, 3, 4, 5 and 8

Key related strategies

Volunteering Strategy, Philanthropy Strategy, Access to Talent, Social Mobility Strategy, Education Strategy, Bridging Divides

Outcomes 5, 11 and 12

Climate Action Strategy, Air Quality Strategy, Local Plan, Waste Strategy, Sustainability Plan, Biodiversity Action Plan

Outcome 1: Individuals and communities flourish

Create and champion equal opportunities, diversity and inclusion across our organisation and networks; and safeguard people and communities from social issues impacting London.

Priority 1: People's wellbeing

Recent world events have highlighted that workplaces and public environments continue to be unsafe for a variety of groups. The safety of women and girls against harassment and sexual assault, and increased incidents of hate crime are key issues.

Through our business activities, we will:

- Embed third party reporting mechanisms for people who experience domestic abuse, sexual violence or hate crime to help ensure we provide appropriate services.
- Improve the health and wellbeing of our own workforce, building an even more collaborative and supportive working environment.
- Protect, and where possible enhance, the acoustic environment to mitigate against the effects of noise and contribute to an improvement in well-being for the people who live, learn, work and visit here.

Through our work with others, we will:

- Convene organisations and groups tackling hate crime and other violence against minorities to strengthen their collective voice.
- Continue to promote the safety of groups facing discrimination and harassment – through funding, facilitation and advocacy.
- Help tackle violence and inequality in communities across London, by delivering City Bridge Trust's 'Bridging Divides'.

Priority 2: Equal opportunities

To create a more fair and equal society, we must support social mobility and reduce inequalities at an organisational, local, regional and UK-wide level. We are committed to promoting equality of opportunity for all, regardless of background, and will champion this within our own organisation and use our influence to encourage others to do the same.

Through our business activities, we will:

- Develop an ambitious organisation-wide strategy and vision on social mobility, which outlines the key internal enablers, systemic changes and cultural shifts that we need to pursue.
- Enhance access to training and skills for our workforce.
- Create pathways to fulfilling employment in our organisation by providing and supporting opportunities such as volunteer roles, work experience placements, apprenticeships and graduate schemes.
- Develop clear progression pathways through our own organisation to enable staff to reach their full potential, regardless of their background.
- Strengthen and promote our Employee Volunteering Programme to encourage staff learning and development.

Through our work with others, we will:

- Support a more successful and inclusive London, by delivering our Employability Strategy for 2017-20. Work with City businesses to create pathways to fulfilling employment and open up more City jobs to people of all backgrounds.
- Understand the future skills gaps and build programmes to address them in partnership with businesses, communities, schools and universities.
- Provide funding, via City Bridge Trust, to charities that aim to improve social mobility outcomes for a wide range of Londoners.

Priority 3: Diverse organisations

To develop a diverse and inclusive workforces, we need to consider carefully how to remove the barriers to employment that exist for different groups who experience more exclusion or disadvantage than others.

Through our business activities, we will:

- Ensure diversity and representation within our decision-making processes, groups and wider activity, in line with the Public Sector Equality Duty.
- Continue to build flexibility within our HR processes and procedures that consider the barriers and needs of excluded and protected groups to ensure their retention and employee satisfaction.
- Increase the gender-balance of our workforce, particularly at senior management levels, and ensure gender pay equality.
- Analyse, identify and tackle issues within the recruitment and progression systems that present barriers to groups who experience more exclusion or disadvantage through consultation with our stakeholders including HR, our staff diversity networks and Trade Unions.

Through our work with others, we will:

- Take a lead role on advocating for diversity and inclusion within the sectors where we have influence.
- Champion the role of women in sectors they typically face increased barriers in, for example the financial and professional services sector, and highlight the issues they face.

Outcome 2: The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

Priority 1: Air quality

Air pollution is a major issue affecting the health of every Londoner. It has been estimated that annually up to 9,500 people in London die prematurely due to poor air quality. Due to its location at the centre of London and the density of development, the Square Mile has some of the highest levels of pollution in the country. With our local authority duties, we have a responsibility to improve local air quality by reducing emissions of air pollutants in the Square Mile.

Through our business activities, we will:

- Improve local air quality in the Square Mile and reduce exposure to air pollution by continuing to develop and deliver the City of London Air Quality Strategy.
- Increase the number of clean vehicles in our fleet and continue to trial new technology.
- Encourage and facilitate the uptake of clean alternative vehicles amongst our supply chain.
- Reduce emissions of air pollutants from our building stock.

Through our work with others, we will:

- Provide leadership for air quality policy and action across London.
- Encourage City businesses to become air quality champions and support our work for cleaner air.
- Support research and development into measures to improve air quality with London Universities.
- Act as a facilitator for collaborative action on air pollution in London.

Priority 2: Waste

Pursuing more sustainable methods of waste disposal is increasingly important for a healthier planet and as pressures on current waste disposal methods are becoming more acute. Our overall waste production and recycling programmes across our operational practices, as well as our local authority waste collection operations, are therefore becoming more relevant. Our reliance on other waste planning authorities to take the waste produced within the Square Mile is a growing risk, with landfill sites closing and an increasing focus on treating and/or disposing of wastes within reasonable proximity to their point of generation. We need to pursue other waste disposal methods that are more sustainable. Further, there is significant staff appetite to ensure that our own internal recycling programme is better adhered to by colleagues.

Through our business activities, we will:

- Develop a consistent and robust approach to waste reduction and collection, including recycling, across all our operational properties.
- Promote circular economy principles, where resources are kept in use for as long as possible before being recycled or disposed of, across the organisation.
- Deliver a recycling campaign across the organisation to ensure that waste is correctly sorted and disposed of by staff day-to-day.

Through our work with others, we will:

- Investigate the use of on-site waste disposal systems, such as anaerobic digestors in new build projects, with developers.

Priority 3: Plastics and packaging

The impact of non-biodegradable plastics and packaging on the health of our ecosystems has become an increasingly important public concern. We have a unique opportunity to influence this issue through our role as a local authority service provider with excellent relationships with businesses, retailers, and suppliers. However, we also need to ensure that there is coherence between our outward messaging and our internal actions.

Through our business activities, we will:

- Reduce the amount of non-biodegradable plastics and packaging used across all our internal and contracted retail operations.
- Eliminate single use plastics from our operational properties.

Through our work with others, we will:

- Lead on a campaign for a 'Plastic free City'.

Outcome 2: The planet is healthier

Reduce our environmental impact across all our operations while increasing our positive impact through cleaning, greening, advocacy and influencing.

Priority 4: Climate change

Flooding, temperature variations and their effect on infrastructure and public health, and extreme weather events will affect London and the communities we work with in and around the Square Mile and wider London. As a responsible organisation, we need to ensure that we minimise our effect on climate change through our direct operations while taking a more central role in advocating good practice across our networks and spheres of influence.

Through our business activities, we will:

- Develop and implement the 2018 Climate Action Plan for the Square Mile.
- Reduce the risk and impact of flooding on the Square Mile by implementing the City of London Local Flood Risk Management Strategy.
- Source 100% renewable electricity across our operational and investment portfolios in the short term.
- Invest in renewable energy installations in the medium term, to increase renewable energy supply and resilience for our organisation.
- Increase the proportion of renewable gas in our energy supply in the longer term.
- Reduce the use of diesel vehicles being used by staff to travel to and from work and during work, by encouraging more environmentally-friendly forms of travel.
- Reduce energy use in our offices.

Through our work with others, we will:

- Influence developers to prioritise green construction through our planning policy.

Priority 5: Loss of biodiversity

The impacts of urbanisation, loss of green areas, land use changes and intensification of farming are harming our environment and reducing our biodiversity, which negatively effects the resilience and sustainability of our natural environment. This can be particularly felt in urban areas where pressure from housing and infrastructure can threaten green areas. With our local and planning authority responsibilities, and as part of our own works projects, we can prioritise sustainable development and greening initiatives through policy which affects developers and our own public realm initiatives.

Through our business activities, we will:

- Protect existing habitats and create new biodiverse habitats in the Square Mile through our planning policies and corporate requirements.
- Support the continued management of 11,000 acres of green space in and around London to ensure high quality habitats and biodiversity.
- Increase the greening of our operational properties.

Through our work with others, we will:

- Set challenging environmental targets for developers, contractors occupiers, workers and residents.
- Use planning policy and strengthened corporate requirements to prioritise sustainable development and greening in new developments and the public realm.

Making strategy a reality

We have outlined five next steps that are essential in implementing the strategy successfully over the next five years, which all rely on the continued commitment of our staff and elected Members. These steps are underpinned by our responsible business practices that we must embed in to our everyday work to achieve our aims, such as championing responsible investment and leading responsible procurement. Delivering on these steps will also help us to tell our story more powerfully, building on our current work and amplifying our potential.

1. Bringing together good practice

Work has already taken place on identifying initiatives, programmes and services which are contributing to our responsible business outcomes, through both existing work streams and the development of this strategy. However, we know that we have not yet captured the full range of our impact and excellence. By knowing this, we can tell our responsible business story with more confidence and energy, focusing on our outcomes and practices to demonstrate our impact.

2. Responsibility and Action Planning

Indicative actions have been identified for our key priority areas under each of our outcomes. To successfully deliver these actions, dedicated staff resource will be needed to develop detailed action plans, which include specific outputs, targets and measures, promote collaboration and measure the success of our activities in achieving each of our outcomes and commitments. However, the success of this strategy also relies on all staff taking collective responsibility for making responsible business part of their everyday work and for challenging decisions that do not align with our commitments and aims. As part of the implementation process, we will develop a comprehensive communications plan to engage staff with the commitments and practices set out in this strategy.

3. Monitoring and Reporting

Monitoring our progress to ensure we are on track to achieve our vision and aims is an important part of our responsible business approach. We will measure our performance against the impact we are having on our outcomes and priority areas and against the targets set out in the detailed action plans. We will be transparent in our reporting on where we are having the greatest impact and the areas where there is still room for improvement. Over the five-year term of the strategy, we will regularly review it to ensure it remains relevant and responsive to the issues of the time.

4. Defining success

We see success as building on our values and outcomes to ensure that we are an organisation that:

- Evaluates our decision making and activities in the context of responsible business, ensuring that we make the most positive impact while reducing our negative impact.
- Works collaboratively and innovatively across our organisation in order to meet the outcomes we have defined in this strategy.
- Involves our communities in our decision making and activities, with our outward messages matching our inward actions, thus building trust in our organisation.
- Becomes a leader in responsible business, sharing our expertise and insights with other government bodies, charitable and community sector organisations and non-profit organisations.

5. Telling our story

We want our responsible business journey to inspire and influence others to follow our example, both within our organisation and externally through our partners and stakeholders. We will start by sharing and championing the successes we have already achieved, including for example the conservation and enhancement of biodiversity across our 11,000 acres of green spaces, the hiring of 100 apprentices in 2017/18 and the implementation of low emission zones in the Square Mile.

We will use this strategy to generate and tell real stories of change and impact which we hope that others will use as examples to start their own responsible business journeys. We will share these messages through an internal and external communications campaign, aimed at internally embedding a collective understanding of what responsible business is in practice and externally at inspiring other similar organisations.

Acknowledgements

We are very grateful for the time, knowledge and passion of all our contributors and stakeholders who have informed the development of this strategy.

We owe a special thank you to the members of the Task and Finish group who drove the development of this strategy forward:

Dr Peter Kane - Chamberlain (co-chair)

David Farnsworth - Chief Grants Officer, City Bridge Trust (co-chair)

Grace Rawnsley – Internal Responsible Business Strategy Officer, Town Clerk’s

Amelia Ehren – Corporate Strategy Officer, Town Clerk’s

Sufina Ahmad – Corporate Strategy Manager, Town Clerk’s

Natalie Evans - Responsible Procurement Manager, Chamberlain’s

Noa Burger - Head of Responsible Business, Economic Development

Simon Cribbens - Assistant Director, Children and Community Services

Jon Averbs - Assistant Director, Markets and Consumer Protection

Paul Beckett – Policy and Performance Director, Built Environment

Esther Sumner – Business Manager (previous), Open Spaces

Mansi Sehgal – Energy Manager, City Surveyors

James Rooke – Energy Manager (maternity cover), City Surveyors

Tracey Jansen – Assistant Director, Human Resources

Fiona Rawes – Head of Philanthropy Strategy, City Bridge Trust

Inspector Lorenzo Coniglaio – Counter Terrorism, City of London Police

“We can be rightly proud of what we have already achieved in becoming a responsible business but this strategy underlines our passionate commitment to building a more sustainable future.”

Dr Peter Kane, Chamberlain and David Farnsworth, Chief Grants Officer (Co-chairs of the Task and Finish Group)

Appendix 1

Developing the strategy

In June 2017, we commissioned a review of our internal responsible business practices using the B-Lab UK model. This review highlighted many areas of excellence and a variety of recommendations to strengthen our internal work. One of these recommendations was a centrally located Responsible Business Strategy aiming to bring coherence between our inward actions and outward messaging, and aligning our work more closely with the Corporate Plan, 2018-2023.

A Task and Finish Group with representation from across the organisation, and chaired by the Chamberlain and Chief Grants Officer, began a collaborative and participatory process of designing the strategy in September 2017. Using desk based research, commissioned reviews, 1-2-1 meetings, UN Sustainable Development Goals and the corporate risk register, the group initially identified over 90 issues and opportunities that touch the organisation's operations and corporate outcomes. Some of these issues were very localised and could be dealt with by individual teams or departments, some of the issues were large and complex and require a corporate response. Using a materiality approach, this list was narrowed down to 19 topics that were the most relevant to delivering our corporate plan outcomes.

In December 2017, staff were surveyed to identify which of the 19 issues should form the focus of the current five-year strategy. 147 staff contributed to the survey and ranked the issues in order of importance. The issues were then assessed against their impact on the delivery of the Corporate Plan. The results of the materiality assessment identified eight topics to become the priorities for this strategy.

UN Sustainable Development Goals

We have identified ten UN Sustainable Development Goals where we feel we can have the most impact through our internal responsible business strategy. These goals sit at the heart of our thinking around responsible business and have influenced the development of our strategy.



Materiality assessment

There are hundreds of social and environmental issues facing the planet; within our supply chains, our communities and our business. Our aim is to create social and environmental impact through all our activities by reducing our negative impact and maximising our positive impact.

Our material issues and opportunities give direction for the focus of our organisation's responsible business work into the future. We will continue to update our materiality assessment to capture new risks and opportunities that the organisation faces.

Societal issues

Increasingly, individuals and communities are facing a number of societal issues. As a responsible organisation, we have a part to play in championing equal opportunities, promoting diversity, reducing inequality and safeguarding people from negative risks within our organisation, the Square Mile, London and the UK.

Key material issues

- Equal opportunities
- Diverse workforce
- Pay differentials
- Women in the workplace
- Employment within socially excluded groups
- Crisis and resilience
- Intensification of London's population
- Affordable housing
- Support for SMEs
- Support for charities
- People's wellbeing

Environmental issues

Our planet is under increasing pressure from a variety of sources including climate change. As a responsible organisation, we have a part to play in ensuring that our operations and supply chains are as environmentally friendly as possible, while recognising our unique responsibilities and opportunities to influence as a major contributor to London's green belt and the planning authority for the Square Mile.

Key material issues

- Air quality
- Waste
- Plastics and packaging
- Climate change
- Loss of biodiversity
- Embodied carbon
- Emissions through energy use
- Food security

Materiality assessment

Every five years, we are committed to focusing in on a smaller number of our material issues to provide more focus, drive and meaningful impact. We work closely with our staff and stakeholders to identify the issues that they are most pressing and relevant to the organisation. The diagram illustrates our eight focus areas for our five-year strategy (in red).

The materiality assessment graph to the right shows the relationship between the importance to our employees and the impact on our Corporate Plan for each issue on a 1-5 scale. The importance to employees is derived from our internal staff survey on our material issues completed by 147 staff members and the impact on the Corporate Plan is estimated based on the number of outcomes for which each issue presents risks and opportunities. The graph is divided into our priority areas for the next five years in the top right-hand corner. A second tier of issues is highlighted in light grey which may gain in importance and impact over the next five years and should be monitored.

This process does not minimise the importance of the other material issues we have highlighted, and we are committed to continue to support and report on our actions to minimise our negative impact and create meaningful positive impact across all these issues.

