

Foundation North Climate Action Plan

Progress Report

April - September 2024



This report articulates the actions the Foundation has taken in the last six months across its four climate action levers. These levers, which are activated by people across Foundation North's team, are instrumental in building leadership within the Foundation and working towards our climate action goals.

Foundation North is dedicated to climate action, and our activities over this reporting period demonstrate our growing maturity in this area. In developing our climate action plan, we were guided by Kaumatua Kevin Prime, who advised, "You can't be in the green if you're in the red," encouraging us to be bold and ambitious. We have made good progress, but there is still much work ahead.

Investment Lever

Foundation North's investment decisions strike a mindful balance between ensuring a good return, meeting our financial return objective, continuing to enable consistent grants to the community, transitioning our portfolio into carbon-neutral investments, and integrating sustainable practices. All investments need to align with our Statement of Investment Policies and Objectives prepared by Trustees and reviewed on an annual basis.

Foundation North has a target to transition our investments to achieve net zero portfolio greenhouse gas emissions by 2050 or sooner. During this reporting period, in partnership with our Asset Consultant, we have actively been working to transition our investments to opportunities better aligned with our target, as they arise. We are being more overt in recognising that our investments not only target net zero carbon emissions but include investments in Funds actively helping finance the transition to a low carbon economy in offshore developing countries. The Finance & Investments team and Trustees will continue to pursue our net zero goal, ensuring that we meet both our financial and sustainability objectives.

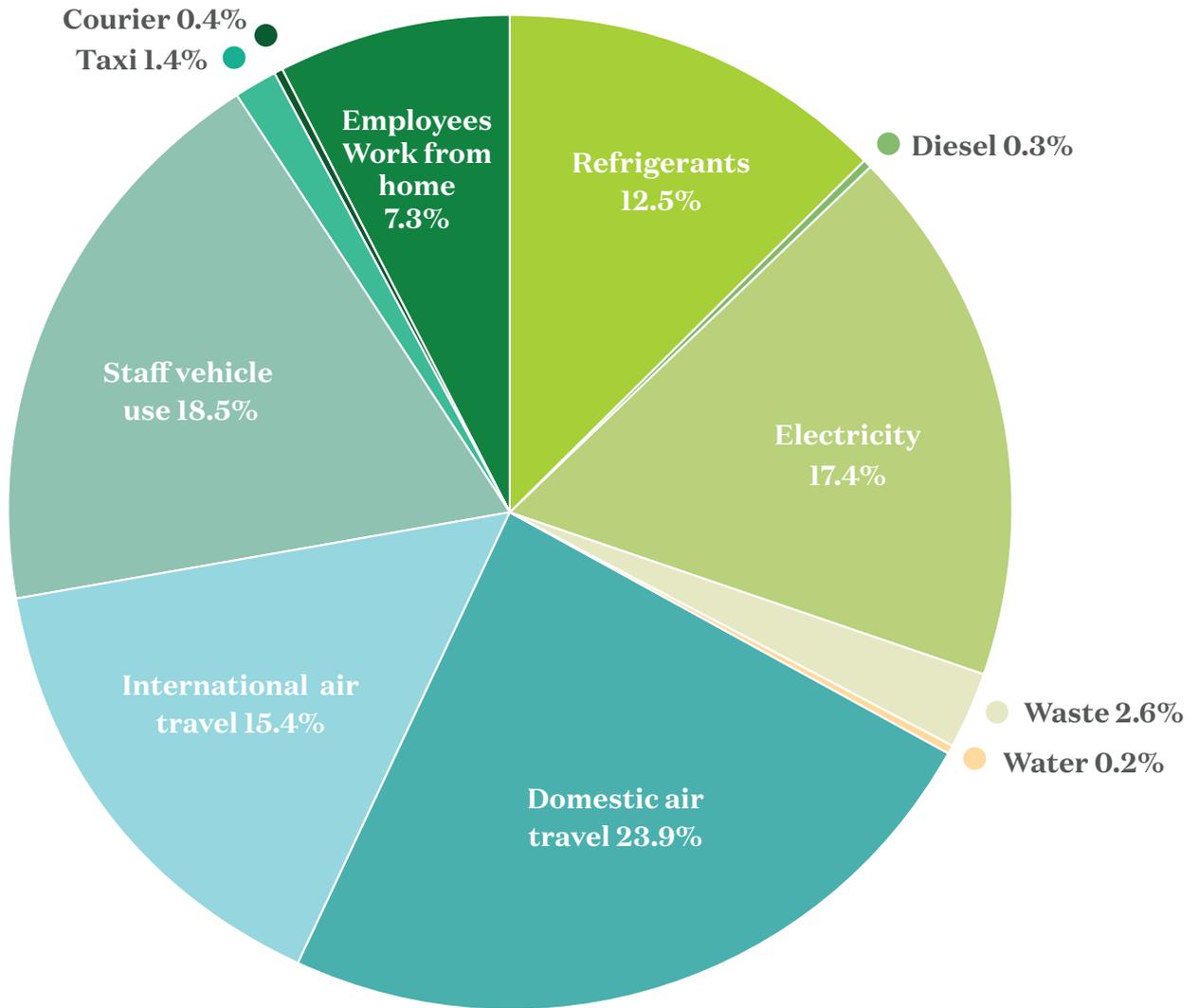
Te Pae ki te Rangi Fund is our primary vehicle for undertaking impact investment. Its mandate especially includes targeting investments supporting a regenerative environment. Two investments totalling \$50,000 were made towards two initiatives, both of which align with climate action.

Operations lever

A number of key initiatives have been undertaken during this reporting period:

- **Waste Reduction and education:** A primary focus has been on minimizing our waste, particularly plastic. We have launched various educational initiatives to align with new recycling standards, including conducting our first internal waste audit to establish baseline data.
- **Community Planting Day:** Foundation North staff participated in local community planting day, planting over 400 trees.
- **Sustainability Policies:** We have worked with our contractors and caterers to understand their Te Tiriti and sustainability policies.
- **Emissions Calculations:** We completed our annual emissions calculations for the fourth consecutive year. However, due to variables over the past two years, such as COVID and staff working from a temporary office, our baseline data has been inconsistent. Compared to FY 2023, there has been a 28% increase in emissions, primarily due to a rise in domestic air travel.
- **Carbon Emission Mitigation:** We have partnered with Ekos and Trees That Count to mitigate our residual carbon emissions. This mitigation effort is a secondary step, following our primary goal of reducing carbon emissions.

FN Total Emissions FY2024



Granting lever

Over the last six months, Foundation North approved 33 climate-related grants totalling \$4,328,341.

- **Climate Action community hui:** We facilitated the first climate action focussed community hui, bringing together a small number of community organisations to learn how Foundation North can support their climate mahi. We heard from the community that enabling and supporting collective efforts and advocacy with the community are two key themes. Plans to continue to work with diverse communities to further understand what climate action means for them are underway.
- **Tagging and classifying:** We have been refining our tagging and classification system in our funding management system, with the aim of standardising with other funders and better identifying the intersections and interrelated nature of climate action initiatives.
- **Learning and leadership:** We have been championing the climate action space within the funding unit; having deep conversations and learning together about the range of climate-related initiatives that come in for funding considerations. The conversations are often around the strong link between Te Tiriti and climate action. We continue to proactively seek Ako opportunities and useful resources to share.
- **Participatory Grant Making:** Te Māhuri o te Taiao is a participatory grant-making initiative that has begun during this reporting period. Led by a panel of seven rangatahi, who represent different rohe in Northern Kaipara, the initiative focuses specifically on climate action and regenerative environmental practices, deeply embedded in Te Ao Māori.

Collective Action

Collective mahi during the reporting period was focused on:

- **Kaupapa of National Significance:** A national co-funding initiative of the Combined Community Trusts (CCT) with a climate action focus and a total funding pool of \$600k. Foundation North contributed \$220,000 to the total pūtea as well as staff to help develop the assessment criteria and independently assess applications received.

In total there were sixteen Expressions of Interest received; five were shortlisted and three were granted \$200k over two years:

- *Pare Kore Marae Inc: for Toitū Te Taiao, a programme aimed at supporting hapū/marae/hapori Māori collaboratively to identify, coordinate, resource and build capacity within communities to improve climate outcomes and resilience.*
- *The Nature Conservancy Aotearoa: to develop a National Blue Carbon Strategy for Coastal Ecosystems in Aotearoa.*
- *Lawyers for Climate Action NZ Inc: applying the law to enable more effective action on the climate crisis.*
- **Submission of Draft Second Emissions Reduction Plan:** As a signatory to the Climate Action Aotearoa (CAA) Funders Commitment on Climate Action, Foundation North supports CAA's submission of the Draft Second Emissions Reduction Plan.

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