

Ad Hoc Grant - 2021 Australasian Emissions Reduction Summit Sponsorship

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Summary

The Carbon Market Institute Limited has approached the City of Sydney to support the 8th Annual Australasian Emissions Reduction Summit to be held in Sydney (within the local government area) on 24 and 25 June 2021.

The Carbon Market Institute is a peak not-for-profit organisation assisting businesses to understand climate risks and opportunities in a decarbonised economy.

The Australasian Emissions Reduction Summit is the largest business and climate industry event in Australasia. It attracts over 600 business leaders and professionals, sub-national and national government leaders, and those from finance, technology, research and development and professional/legal services operating in the climate change space.

This is the first year that the Summit will be held in Sydney. It is anticipated that many city businesses will benefit by attending this event.

This report recommends a \$25,000 (excluding GST) cash grant to support this important event being held at the International Convention Centre (ICC) in Sydney which also includes a one-year Associate Membership of the Carbon Market Institute.

Recommendation

It is resolved that:

- (A) Council approve a cash grant of \$25,000 (excluding GST) to the Carbon Market Institute Limited for the 2021 Australasian Emissions Reduction Summit and one-year Associate Membership; and
- (B) authority be delegated to the Chief Executive Officer to negotiate, execute and administer a sponsorship agreement with the Carbon Market Institute Limited in relationship to the sponsorship described in (A) above.

Attachments

Nil.

Background

1. The Carbon Market Institute (CMI) is a leader in facilitating Australia's transition to a net zero emissions economy through information, policy, carbon markets, research, capacity building and expertise. Its mission is to help business manage risks and capitalise on opportunities.
2. The Carbon Market Institute Australasian Emissions Reduction Summit is one of Australia's most important annual climate change events. This is the 8th annual Summit and the first to be held in Sydney.
3. The theme of this year's Summit is "Destination Zero and Beyond" which refers to the myriad of transition issues and planning for net zero emissions and the following decades of drawdown to repair our climate.
4. In December 2020 the Hon Matt Kean MP, Minister for Energy and Environment wrote to the Lord Mayor advising that the NSW Government will be the primary sponsor of the 2021 Summit to showcase both NSW and Sydney as leading carbon markets.
5. As a hub for banking, finance and insurance, there are many businesses which will benefit directly by the event being held locally, especially in the context of a green-led recovery and in the lead up to COP26 in Glasgow.
6. Benefits of sponsorship to the City would be agreed with the Carbon Market Institute via a sponsorship agreement and include program involvement (including keynote speaker), theme input, complimentary registrations, promotional material and Carbon Market Institute Associate Membership.

Key Implications

Strategic Alignment - Sustainable Sydney 2030

7. Sustainable Sydney 2030 is a vision for the sustainable development of the City to 2030 and beyond. It includes 10 strategic directions to guide the future of the City, as well as 10 targets against which to measure progress. This sponsorship is aligned with the following strategic directions and objectives:
 - (a) Direction 1 - A Globally Competitive and Innovative City - this event will help local businesses to understand the risks and opportunities of a decarbonised economy.
 - (b) Direction 2 provides a road map for the City to become A Leading Environmental Performer - sponsorship benefits will showcase City leadership and learn from other leading organisations.
 - (c) Direction 9 - Sustainable Development, Renewal and Design - the Summit relates to economy wide opportunities for reducing emissions including sustainable development.
 - (d) Direction 10 - Implementation through Effective Governance and Partnerships - the Summit is attended by government, business and community organisations working to a common goal.

Environmental

8. This event will provide insights into climate science impacts and opportunities to reduce and sequester carbon emissions via programs, policy and good governance.

Economic

9. This event will provide insights into climate risks and opportunities for businesses operating in the local government area.

Financial Implications

10. Funding for the grant amount of \$25,000 (excluding GST) will be drawn from savings in the 2020/21 Grants and Sponsorship budget.

Relevant Legislation

11. Section 356 of the Local Government Act 1993 provides that a council may, in accordance with a resolution of the council, contribute money or otherwise grant financial assistance to persons for the purpose of exercising its functions.

Critical Dates / Time Frames

12. The 8th Annual Australasian Emissions Reduction Summit is due to be held on 24 and 25 June 2021.

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