



Presentation of our work for the Nordic Accounting Federation

By Ronny Thomas Jenssen and Fredrik Bekken



Sustainability initiatives can create profits and business opportunities



Our work with sustainability

- Through our connections at NTNU we initiated a collaboration with them to develop a deeper understanding of how sustainability and related services could develop in to a profitable revenue stream for SpareBank 1 Regnskapshuset SMN.
- In addition, we sought to understand what our role in this vast landscape was; where does the accounting firm, and the accountant, fit in?



Our work with sustainability

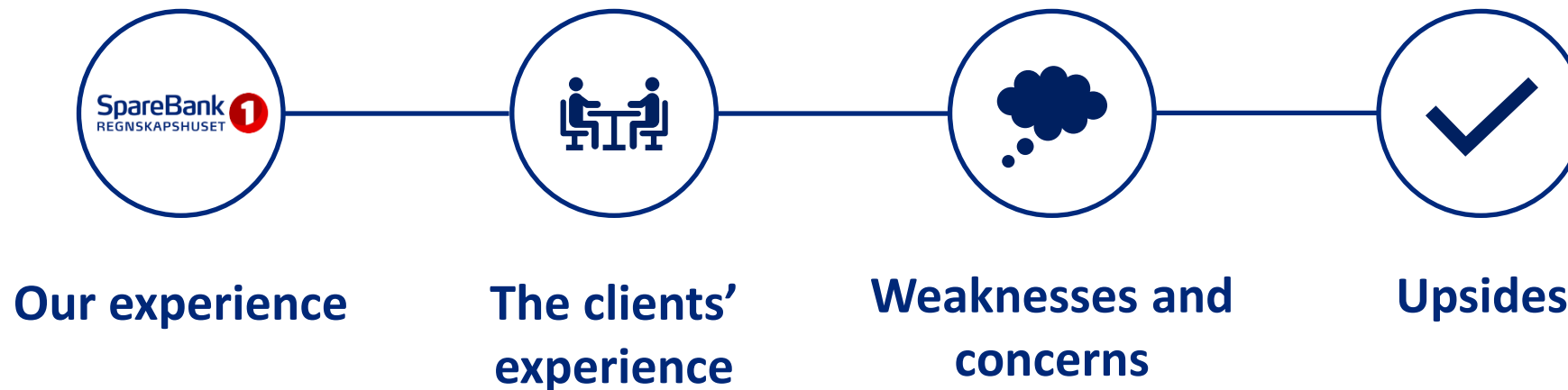
At this time our conclusion is clear:

Gathering, processing and converting emissions data manually is extremely time consuming, which makes it impossible to develop a profitable service out of sustainability for accounting firms.

- That's for the time being.. As the years passes, both experience and digitalization will allow us to do this more cost-efficient. 😊



NSRS as a reporting tool for Nordic SME's





NSRS and Carbon Accounting

Annual GHG emissions

Emission source (numbers in tCO ₂ e)	2021	2020
Energy consumption	7,01	10,62
Scope 2	7,01	10,62
Purchased goods and services	670,96	696,19
Capital goods	3,19	3,21
Transportation and distribution	51,96	31,89
Waste generated in operations	2,81	1,78
Business travel	0,41	0,67
Leased assets	4,44	4,23
Upstream emissions	733,77	737,97
Scope 3	733,77	737,97
Total GHG emissions	740,78	748,59

EW Glass & Plast AS' GHG emissions totaled 740,78 ton CO₂-equivalents (tCO₂e) in 2021. This is a reduction of 1,04% compared to 2020.

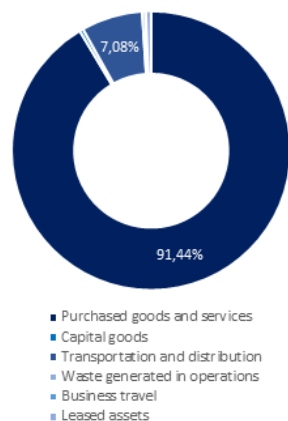
The GHG emissions had the following distribution:

Scope 2: 0,95 % (7,01 tCO₂e)

Scope 3: 99,05 % (732,56 tCO₂e)

The organization employed 6 full-time equivalents during 2021. This constitutes an emissions of 123,46 tCO₂e per full-time equivalent. Compared to 2020, where the amount of full-time equivalents was equal, emissions are reduced by 1,3 tCO₂e per full-time equivalent.

Distribution of scope 3²



- Supplier-specific data
- Manual labor is prominent
- SME – Resources, know-how and time
 - What about the willingness?
- Fragmented vs. complete GHG-emissions
 - Our approach: A different method is required
 - Our result: A material and complete picture

²) Distribution after the different upstream categories in scope 3



NSRS – Suited for all SME's?

Sustainability Report 2021



Photograph: Joakim Halvorsen

In compliance with the Nordic Sustainability Reporting Standard



Complied by SpareBank 1 Regnskaps huset SMN AS

- Risks and opportunities
 - Overwhelming -> Irrelevance
 - Lack of qualitative reporting
- A technical side-note
- The width of NSRS
 - Material areas covered, but..
 - An overwhelming first step





Our work with sustainability

- My last addition, and ending remark to all of this is that The Nordic Sustainability Reporting Standard's theoretical annex needs to be translated.
- In the absence of translation provided by Regnskap Norge we have taken it upon ourselves to translate the theoretical annex to make sure our colleagues working with sustainability has a solid theoretical foundation to stand not hindered by language barriers.



... but all things considered

We are optimistic that the NSRS will keep developing into the preferred reporting standard of Nordic SME's. We think that conferences like this, where different accounting firms can raise ideas and share hopes and concerns for the standard, is fundamental for further development.

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