

# **Biodiversity offsetting and reporting: Challenges in how to account for snails, ducks and kiwi<sup>1</sup>**

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**Purpose** – The paper analyses company efforts around biodiversity offsetting. The focus is on the role of accounting in biodiversity offsetting practices and the reporting of biodiversity offsetting information.

**Design/methodology/approach** – This paper takes a case study approach. It analyses the practice and reporting of biodiversity offsetting in a state-owned New Zealand coal-mining company, Solid Energy. This company could be considered to be at the forefront of biodiversity offsetting practice within the country. Company reports and a review of public documents are examined along with two interviews.

**Findings** –The analysis reveals the company is accounting for biodiversity offsetting in a manner which is presented as relatively unproblematic. It is identified that a market-based approach to biodiversity protection/management has been adopted. Concern is raised in relation to biodiversity offsetting and reporting and questions posed as to whether it will lead to greater accountability and ultimately protection of wildlife, or represent a mechanism through which particular species and habitat destruction can be justified, or at least hidden in its accounting.

**Research limitations/implications** – While the study is focused on one company within a particular context, the findings and discussion are of broader relevance. There appears a need to debate not only the transparency required in biodiversity reporting, but also the practice of biodiversity offsetting and accounting for it more generally.

**Originality/value** – While biodiversity offsetting research is not uncommon within science and law, and there is an emerging literature on biodiversity accounting/reporting, the analysis of accounting for biodiversity offsetting and reporting practices of a New Zealand company is believed to be unique.

**Keywords** Biodiversity offsetting, accounting, reporting

**Article Classification** Research paper

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<sup>1</sup> This work was funded through the Royal Society of New Zealand's Marsden Fund, grant 09-AUT-015 Corporate Chameleons, Greenwashing and Counter Narratives.