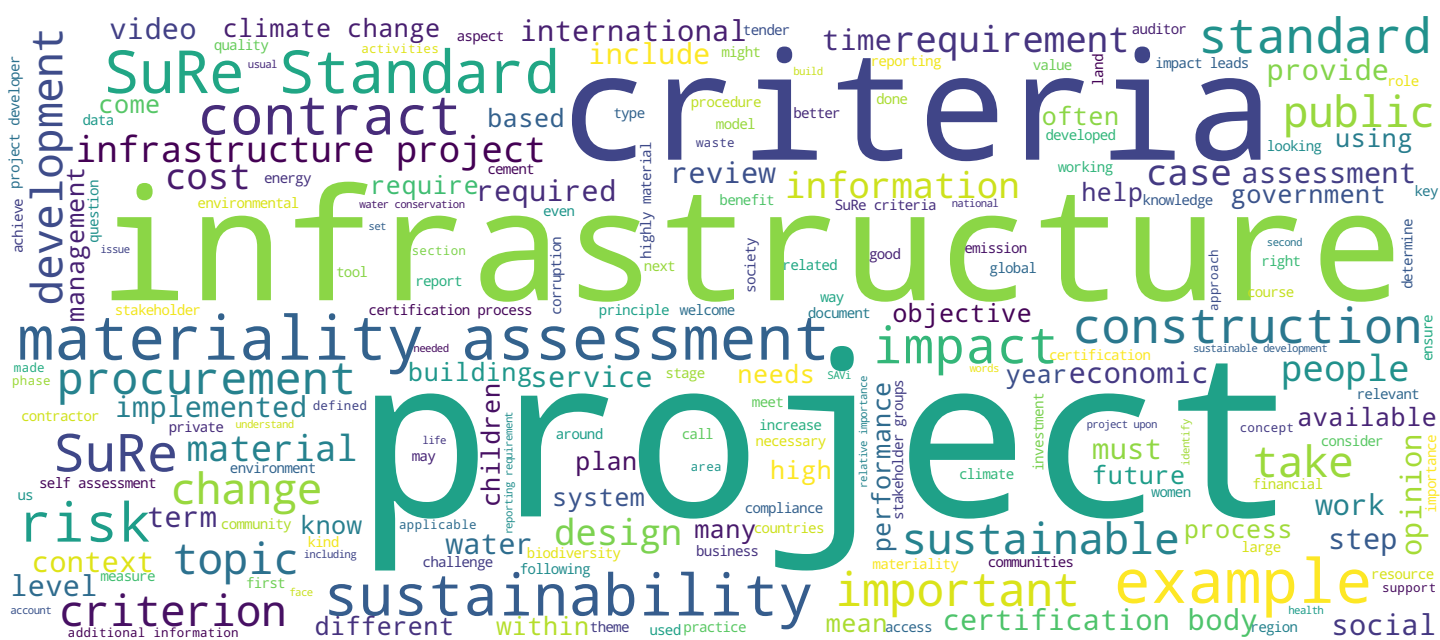




Building expertise on sustainable and resilient infrastructure

Louis Downing



Topics in this video



- 01 Introduction
- 02 Materiality Definitions
- 03 Calculating Materiality
- 04 Steps of Materiality Assessment

Hello and welcome. In this video, we will take a look at the materiality assessment in the SuRe Standard. More information on this topic is available on the SuRe Website. In this chapter, we will with a brief introduction, followed by some definition of terms, then describe how materiality is calculated in SuRe, before describing the steps of the materiality assessment, and where they fit within the entire certification process.

Notes

Summary



0m 05s

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Materiality is an assessment that we do to determine the relative importance of each of the SuRe® standard criteria to different circumstances. For example, criteria related to storm water management are particularly important to projects located in drought-prone locations. That makes sense. But it's also a very important concept for the SuRe® standard. The standard relies on the concept of materiality to be able to be applicable to so many different project types and regions simultaneously. It is critical to make sure that project's efforts and those of the standard auditors are spent in the most impactful ways.

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So what is materiality exactly? In SuRe, we explain materiality as the principle of defining social and environmental governance topics that matter most to project stakeholders. This includes stakeholders affected by the infrastructure, as well as the project developers themselves. In the SuRe system we determine materiality by assessing what we call the importance of an impact. The term “Importance” looks at how relevant the specific criteria is to the context of the project is being implemented. The impact, however, looks at: is the topic of the criteria relevant to this type of project? In other words, could the project potentially cause a big impact on sustainability and resilience topics that we’re considering.

Notes

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1m 15s

Calculating Materiality

		Importance			
		Negligible	Low	Med	High
Impact	Negligible	Not material	Not material	Low materiality	Material
	Low	Not material	Low materiality	Material	Material
	Med	Low materiality	Material	Material	Highly material
	High	Material	Material	Highly material	Highly material

Example:

Project 1 = water recycling plant in the Sahel region

Project 2 = water recycling plant in Western Europe

We calculate materiality using the matrix on your screen. Low importance plus low impact leads to an assessment of not material. High importance and higher impact leads to an assessment of higher materiality. For example, let's consider a water recycling plant which is being implemented in this dry Sahel region of Africa. If we are looking at a criterion such as E3.1, Responsible Sourcing of Water, we know that the importance of their criteria to this context is very high. We also know that the impact of this project upon the topic of water conservation is potentially also high. In this case, the criteria would be assessed as highly material. However, consider if this same project was implemented in the region of western Europe which is rich in water. The impact of the project upon the topic of water conservation will still be high, however, the importance of the topic in a water rich area maybe assessed as low. In this case, the criteria may be judged as material but not highly material.

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So how does the materiality assessment take place within the certification process?

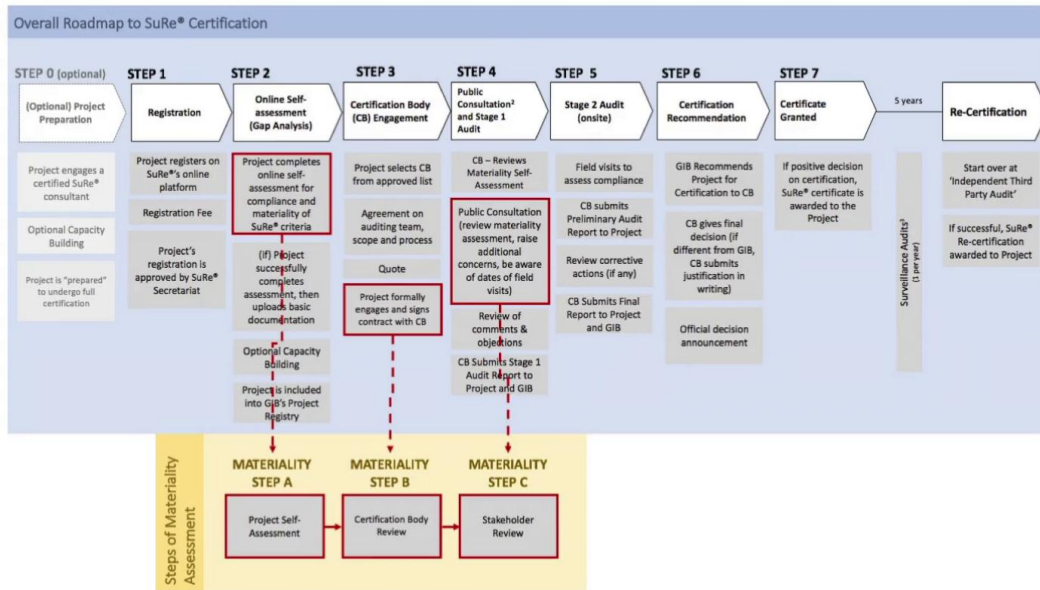
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3m 39s

Steps of Materiality Assessment



It follows three steps that are overlayed upon the certification process, as shown. The self assessment happens first, where the project gives its opinion on how important each of the SuRe® criteria are in its context. It uses a provided template to do this. Next, the certification body reviews this assessment, using the experience and knowledge of the trained auditors to determine if the projects self-assessment was reasonable or not. Finally, the public at large has a say. They will review the materiality assessment and give their opinions on where the relative importance of issues lies for the project.

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Summary



Conclusion



This is really important because the opinions of stakeholder groups may be completely different from that of the project. The assessment allows the auditors to take into account all these opinions, and additional information that might be brought up by stakeholder groups. Through time, our understanding of the materiality of different issues may change, so the materiality assessment needs to be updated accordingly. This occurs during the annual surveillance activities. During this review, the certification body asks the project to disclose any changes that are needed regarding the Materiality Assessment. For example, additional information that has come up, or changes in circumstance that would affect the materiality of the criteria. The CB then conducts a review of any changes, and takes action as necessary to update the Materiality Assessment, and any additional audit activities that are required to maintain certification based on the revised Materiality Assessment. With this we conclude our section on materiality assessment in the SuRe® Standard. Additional in depth information is available during face-to-face training on the SuRe® Standard. Thank-you for watching and goodbye.

Notes

Summary



4m 32s