



MONARC JEWELLERY.

B Corp Impact Report 2022

Contents

Letter From Our Founder	P 03
Our Journey to B Corp Certification	P 04
Our B Corp Mission	P 05
Iconography	P 06
Our B Corp Verified Score	P 07
Benchmarking Progress and Goals For Recertification	P 08 – 10
United Nations Sustainable Development Goals	P 11
In 2023 - 24 We Will...	P 12 – 14
Impact Areas & Summary	P 15 – 17



Letter From Our Founder

Before founding Monarc Jewellery in 2017, I had made up my mind that if I was to create a brand, especially that of a luxury goods brand, that I had to create this in the friendliest way possible. **My purpose for Monarc Jewellery has always been to tread lightly and kindly, to be transparent, circular and put the planet and its inhabitants first.**

To stay true to Monarc's purpose, it means that I must challenge the status quo and traditional methods and calendars that the jewellery and luxury goods industry follows; I must redefine the norm. To this end, Monarc's team and I are never standing still – we remain inquisitive to learn and adjust our best practises according to new technologies and methods that can enable us to do better for society and the environment.

Four years into Monarc's journey, I found the brand being lured by the fashion / luxury goods industry cycle and its traditional wholesale calendar, along with its expectations to provide larger quantities of new product, larger wholesale volumes and offering end-of-season sales or stock cleanouts. The opportunity for quick growth through pursuing this traditional path was obvious, but I sensed an increased feeling of uneasiness at the idea of falling into a system that I set out to challenge and disconnect with. In the past 12 months, I could see the potential for Monarc to drift away from its original vision that is to produce according to consumer-led demand and to create less but better. Monarc has gained a handful of carefully considered retail partners, but Monarc remains weighted as a direct to consumer business, which offers us flexibility to manage our inventory model and control key messaging with our customers. Our inventory remains seasonless with over 25% of our styles being made to order. Monarc releases minimal new styles and collections to our customers each year, and we tend to do this in our own time and on our own calendar.

In the past year, Monarc consolidated its workrooms from two locations into one New Zealand-based studio, streamlining

our operations and carbon usages, and further enabling us to establish local production. We've been able to reduce our carbon significantly through this merge, and a key goal for the future year is to become CarbonZero certified. I'd like to go beyond carbon neutrality and become climate positive (Carbon positive means we offset more than 100% (125%) of the emission we are responsible for), and Monarc will work with the experts at Toitu carbon assess to assess and plan for this.

In the spirit of community and collaboration Monarc has strengthened its partnerships with fellow B Corp brands, such as Kowtow, enabling our core messages to be amplified.

And last but not least, In 2022, Monarc was proud to become a recipient of B Corp's Best for the World – Environment. That is important recognition for us as a small, female-led and employee-owned company. I hope you enjoy finding out more about what challenges Monarc is working on. As a company, we have a lot to do but it's an exciting and vital job.

I invite you to read and ponder Monarc's Impact Report. Monarc's team and direct partners are constantly learning, evolving and we are here to do things differently. We welcome you to be a part of Monarc's future journey.



Founder - Director

Our Journey to B Corp Certification

Monarc's main intention in seeking B Corp certification was to test our existing core values against the framework that B Lab sets out in the accreditation journey. As a small and emerging company, B Corp's structure and accreditation offers further guidance to achieve Monarc Jewellery's ambitions. We consider being B Corp certified as an integral part of our company's DNA.





Our B Corp Mission

Monarc wants to make a positive contribution, to give back to the world, rather than take from it. To do this, we must run a business we are proud of, which gives us our best chance for collective prosperity.

In becoming B Corp, our network has expanded and the way we do business has become better understood and increasingly well received. We believe that a journey shared is the best way to inspire and influence change, and cultivating culture is a key focus for us. We work with brands and NGOs that are rooted in good intention and have proven themselves in creating positive impact.

Like much of the world, Monarc missed face-to-face interaction over Covid-related lockdown periods. Now that hosting events and joining face-to-face discussions is mostly possible again, community events and industry meet-ups are a tool we will increasingly use to discuss and generate a fresh perspective. We believe that seeing the world through someone else's eyes are the seeds that grow into behavioural change.

Monarc will continue to introduce campaigns, events and product lines that carry messages to inspire change for good. More specifically, our focus will be placed upon education and changing perceptions.

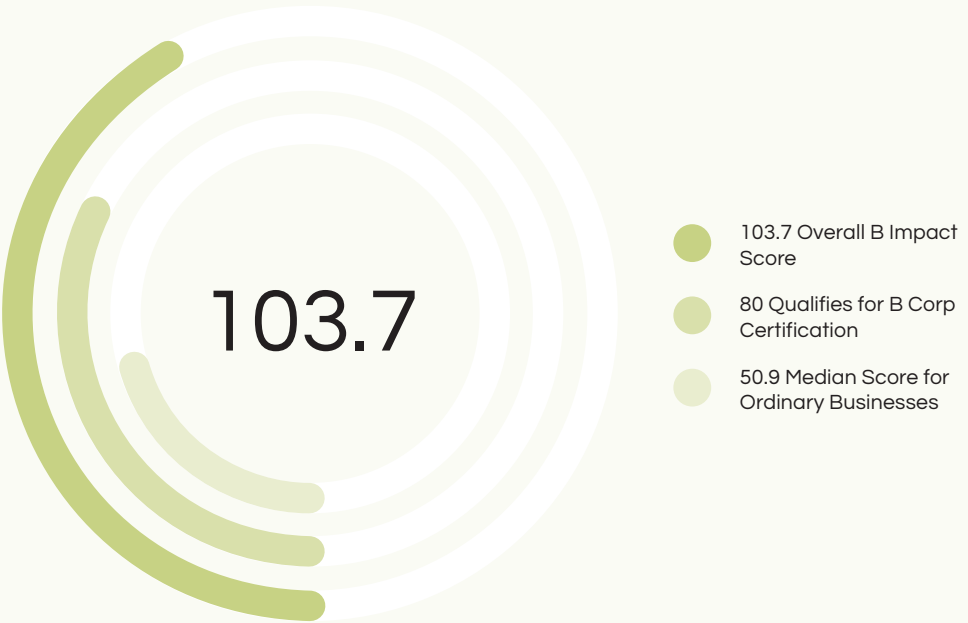
Iconography

As an educational and reference tool, we have created a set of iconography to represent and explain the pillars of our business and how that relates to people and our planet.

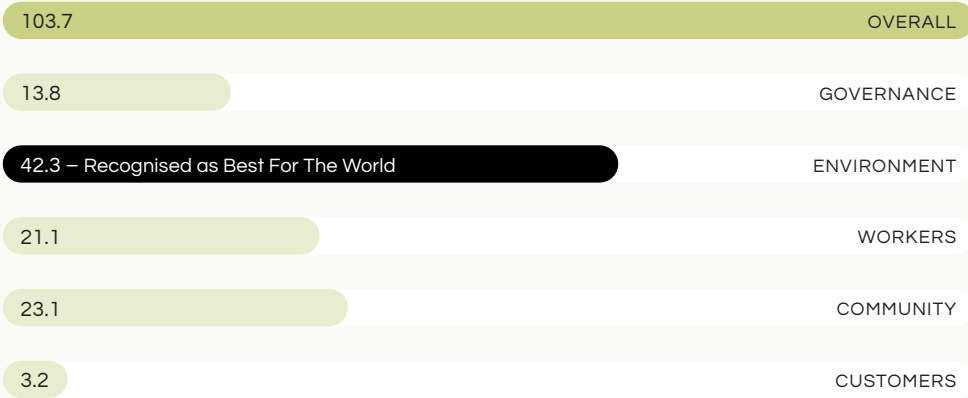
					
COMMUNITY	CARE	COLLABORATION	NO MINING	ABOVEGROUND	CIRCULARITY
Community encompasses everyone our business touches. From our master goldsmiths, workshop partners and suppliers, to you, our customers. Relationships matter to us and as such we believe in fostering a culture of inclusivity, kindness and collaboration, acknowledging that there is strength in unity and power in reciprocity.	Care is defined as the provision of what is necessary for health, welfare, maintenance and protection. We are committed to not only mitigating negative impact but also to investing in environmental restoration and sustainable practices, treading lightly on our planet and leaving a lasting positive impact.	We believe that the key to ensuring a more sustainable future is the close ongoing collaboration with our community. We act with the understanding that we are each dependent upon another, and that, through positive social and environmental change, we can thrive together and create a better world.	Much of the environmental impact of the jewellery industry happens at the raw materials stage. That’s why the provenance of our materials is of utmost importance to us. When selecting our precious metals and stones, we implement a strict criteria, taking into consideration land and water usage, environmental and human impact, and greenhouse gas emissions, as well as the material’s quality and durability. We are proud to say that all of our materials are from “aboveground” sources, meaning we do not actively support the extractive and exploitative practices of the mining industry.	Everything we make has an impact. The key consideration within our design process is to ensure the timelessness, durability and exceptional quality of our jewellery, so that it withstands the test of time. We offer product warranties as well as repair and maintenance services.	

Our B Corp Verified Score (2021 - 2023)

We are proud of our B Corp certification and are looking forward to **renewing our certification with improvements in the coming years.**



Monarc's Score Breakdown





Benchmarking Progress and Goals For Recertification

Benchmarking Progress

2022 has been another year full of challenges, but Monarc has continued to dedicate time and space to **growing with its core values intact.**

In 2022, Monarc —

01	Switched all trade order (B2B) packaging to cellulose bags to achieve a ban on single-use plastic in and out of our workrooms. Monarc’s cellulose bags are made from renewable and sustainably-sourced cellulose film that is TUV-approved as home compostable and marine degradable.	ACHIEVED – WE SAID WE WOULD, WE DID. N.B. Our cellulose bags typically break down within one year of being discarded.
02	Set out to plant one tree of native species for every web order. At the end of 2022, our plantation goal resulted in over 600 trees being planted and 1000m² of land reforested.	ACHIEVED – WE SAID WE WOULD, WE DID. We partnered with TreeApp to get it done.
03	Created a set of iconography as an educational and reference too that explores the pillars of our business and how that relates to people and our planet.	ACHIEVED – WE SAID WE WOULD, WE DID. We partnered with illustrator Lotte Paatelainen to get it done. We have set extended goals to educate and present our iconography to our community in 23 - 24.
04	Moved and consolidated our New Zealand and United Kingdom workrooms, which was an intentional step in decreasing our carbon footprint and taking carbon action. Whilst we believe that looking internally and improving the footprint of our own production and supply chain is the best way to be responsible, we also recognise the value of offsetting where we fall short.	STATUS – ONGOING. We achieved the goal of moving and consolidating our NZ and UK workrooms. Our HQ is now New Zealand-based. This carbon action goal has expanded and is ongoing in 2023 - 24.

Goals For Recertification

Our overarching aim is that we challenge and change parts of our industry – encouraging other brands, suppliers and retailers to do better for ourselves and those who are yet to call this planet their home. This is a lofty ambition for a small owner-operated business from Aotearoa, but we know that we can have an influence on local and multinational companies as well as consumers.

Outlined are our high level goals for the next two years. We have organised and tagged these goals under relevant impact areas.



United Nations Sustainable Development Goals

The SDG’s were “adopted by all United Nations Member States in 2015, a shared blueprint for peace and prosperity for people and the planet, now and into the future. The 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth – all while tackling climate change and working to preserve our oceans and forests.”

We recognise the SDG’s as a benchmark for sustainable business practices across the globe, and we are aligning our strategy to these goals. We have selected 7 SDG’s we feel we can have the biggest impacts on, while also ensuring we are not negatively contributing to any others. We have included the relevant SDG’s beneath our goals on the following pages.

Find out more at SDGS.UN.ORG/GOALS



NO POVERTY



ZERO HUNGER



GOOD HEALTH AND WELL-BEING



QUALITY EDUCATION



GENDER QUALITY



CLEAN WATER AND SANITATION



AFFORDABLE AND CLEAN ENERGY



DECENT WORK AND ECONOMIC GROWTH



INDUSTRY, INNOVATION AND INFRASTRUCTURE



REDUCED INEQUALITIES



SUSTAINABLE CITIES AND COMMUNITIES



RESPONSIBLE CONSUMPTION AND PRODUCTION



CLIMATE ACTION



LIFE BELOW WATER



LIFE ON LAND



PEACE, JUSTICE AND STRONG INSTITUTIONS



PARTNERSHIPS FOR THE GOALS

In 2023 - 24, Monarc will —

OUR HIGH LEVEL GOALS

- 01 Recycling / Upcycling, Rental and Repair
- 02 Packaging and Deliveries
- 03 Carbon Neutrality and Beyond
- 04 Our Women-Led Team
- 05 Our Community: Diversity and Inclusion
- 06 Iconography and Education

01: Recycling, Rental and Repair

- ENVIRONMENT
- CUSTOMERS

We want to increase our trade in the following areas so that at least 20% of our transactions from 2025 are made up of:

- Recycling / Upcycling. E.g. Bespoke orders and commissions that use customers’ own existing materials
- Rental
- Repair

Recycling, rental and repair services will encourage the circular use of Monarc’s business by:

- Eliminating waste and production
- Keep products and materials in use
- Design out pollution
- Regenerate natural systems

ACTION REQUIRED: Introduce, promote and create access to these services through hosting online and in-real-life events.

SDG ALIGNMENT(S)



02: Packaging and Deliveries

- ENVIRONMENT
- CUSTOMERS
- WORKERS

CHALLENGE: Monarc orders require packaging and transport that is protective and insured, guaranteeing that our jewellery has a long and cherished life. Product materials, packaging and transportation have a large impact on our company’s carbon emissions. Monarc is somewhat reliant on its customers and retail partners to be engaged in recycling products and packaging.

Monarc’s boxes and care cards are crafted from 70% FSC paper with the other 30% made from recycled paper. Each jewellery item is packaged in a cosy pouch made from 100% cotton that is Fairtrade and organic. For trade orders, each item is packaged in cellulose bags that are home compostable and marine degradable

ACTION REQUIRED: Monarc needs to introduce better education and tools to promote the recycling and home / commercial composting of its packaging. Monarc needs to introduce better education and uptake of recycling and repurposing precious metals and stones. Continue to innovate and research packaging options. enjoyable brand experience.

HOW: Produce and display visual communications showing how packaging and materials can be used or disposed of. Reuse any tissue paper, boxes and bags that are returned to us. Provide our customers the option of choosing reused boxes.

SDG ALIGNMENT(S)



In 2023 - 24, Monarc will —

OUR HIGH LEVEL GOALS

- 01 Recycling / Upcycling, Rental and Repair
- 02 Packaging and Deliveries
- 03 Carbon Neutrality and Beyond
- 04 Our Women-Led Team
- 05 Our Community: Diversity and Inclusion
- 06 Iconography and Education

03: Carbon Neutrality and Beyond

ENVIRONMENT WORKERS COMMUNITY

CHALLENGE: We don't think just offsetting our emissions is enough, and we need to hold ourselves accountable to the full impact we make.

ACTION REQUIRED: Re-evaluate and discuss our current carbon footprint and aim for carbon neutrality at the least.

In 2022, Monarc consolidated its two workrooms to be operated from one New Zealand-based location. A revised supply chain with a local focus is underway. In 2023 Monarc is engaging with Toitu Carbon Assess & Environcare to track and review our carbon footprint and aim for carbon neutrality.

SDG ALIGNMENT(S)



04: Our Women-Led Team

WORKERS

OVERVIEW: Currently our core team is made up of 5 people. 85% of our workforce and 100% of our direct team and board members identify as women. Monarc's founder and managing director is female.

OUR WIDER TEAM: It takes many hands to make one single piece of jewellery, we are proud of the people we partner with at each stage of the process, and only work with those who we trust in and who can provide certification of their high ethics, values and standards. Working honestly and transparently with our workshops in New Zealand, Thailand and the United Kingdom means we have been able to drive change from within and continue to improve the way we create jewellery.

We ensure time is taken to speak daily with our workshops and visit at least several times a year to ensure this relationship remains strong. We also request formalised audits (we work with both the RJC and ISO certification) and data to ensure we are supported by the necessary facts and research. We know we can't do it all ourselves. This mix of personal and professional due-diligence ensures the safe, healthy, and fair working conditions, as well as gender equality and fair wages of the staff at each of our workshops

SUGGESTED ACTION/S: Women's Day community event (2024) to acknowledge and celebrate the women who have shaped us, cared for us, and who continue to support us.

SDG ALIGNMENT(S)



In 2023 - 24, Monarc will —

OUR HIGH LEVEL GOALS

- 01 Recycling / Upcycling, Rental and Repair
- 02 Packaging and Deliveries
- 03 Carbon Neutrality and Beyond
- 04 Our Women-Led Team
- 05 Our Community: Diversity and Inclusion
- 06 Iconography and Education

05: Our Community: Diversity and Inclusion

COMMUNITY CUSTOMERS

AIM: To better represent the diversity of our community and society at large in Monarc’s campaigns and marketing.

Cultivating culture is a key focus for us.

SUGGESTED ACTION/S: To implement our goal, we will crowdsource concepts and talent to produce a community-led campaign with a focus on diversity and inclusion.

Host community events in our home city to celebrate our community and support local businesses.

SDG ALIGNMENT(S)



06: Education Series and Iconography

COMMUNITY CUSTOMERS ENVIRONMENT

Create and publish an Education Series to support and aid the understanding of Monarc’s iconography and Impact Report goals.

Explore and discuss how Monarc’s iconography relates to and can be applied in our everyday life.

SDG ALIGNMENT(S)



Impact Areas Overview

[A Reminder]

ENVIRONMENT	CUSTOMERS	WORKERS	COMMUNITY	GOVERNANCE
Environmental Management	Customer Stewardship	Financial Security	Diversity, Equity & Inclusion	Mission Engagement
Air & Climate	Basic Services	Health, Wellness & Safety	Economic Impact	Ethics & Transparency
Water	Education	Career Development	Civic Engagement & Giving	Mission Lock
Land & Life	Arts, Media & Culture	Engagement & Satisfaction	Supply Chain Management	
Renewable Energy	Economic Empowerment	Worker Owned	Supply Chain Poverty Alleviation	
Land & Wildlife Conservation	Health & Wellness	Workforce Development	Microenterprise	
Toxin Reduction	Purpose Driven Enterprises		Local Economic Development	
Resource Conservation	Impact Improvement		Producer Cooperative	
Environmental Education	Servicing those in Need		Designed to Give	
Innovation Practices				

Monarc's team is never standing still
– we remain *inquisitive* to learn and
adjust our best practises according to
new technologies and methods that
can enable us to *do better for society
and the environment.*



“My purpose for Monarc Jewellery has always been to tread lightly and kindly, to be transparent, circular and put the planet and its inhabitants first.”

Ella Drake, Founder and Director