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This is a formal report so it is expected that it will follow a formal report style:

The language must also be appropriate for a formal report. Don't use colloquial expressions or the royal "we".

The project proposer will be the main marker and hence should be contacted to find out exactly what is expect regarding level of detail.

Regarding Sustainability, it is an Engineering NZ requirement to incorporate some aspect of Sustainability in all design courses. You will have the same thing in ENEL400 next year. Some projects are straightforward for sustainability. If you have doubts I would recommend you talk to the project proposer regarding what is expected, as ultimately the project proposer must give a mark for this section.