



# Divestment from fossil fuels

A case study from Huddersfield  
Quaker Meeting, UK

# Why divest from fossil fuels?

A personal calling – after feeling very lost as to what to do about the huge threat of climate change.

I attended a Quaker conference at which ‘Do the Math’ was shown. This came to me as an answer to that helplessness – a way of taking back the power from the fossil fuel industry. A way in which a small group of people could make a difference – with a domino effect every time a divestment decision is made.

# Faith-led

Quakers are motivated by faith to cherish the earth for future generations and to speak out against climate injustice that causes huge inequalities across the world.

In 2011 Quakers in Britain committed to being a low carbon community. Action on climate is integral to Quaker testimonies of Peace, Equality and Care for the Earth.

# Quakers in Britain divest

In autumn 2013 Quakers in Britain announced the decision to disinvest its £21 million investments from fossil fuels.

Quakers in Britain **were the first church in Britain** to divest our centrally held money from fossil fuels.



# Operation Noah

Operation Noah's report, Bright Now: *"For the sake of humanity's survival, we cannot afford to invest in fossil fuels any longer."*

**Bright Now:**  
towards fossil free  
Churches

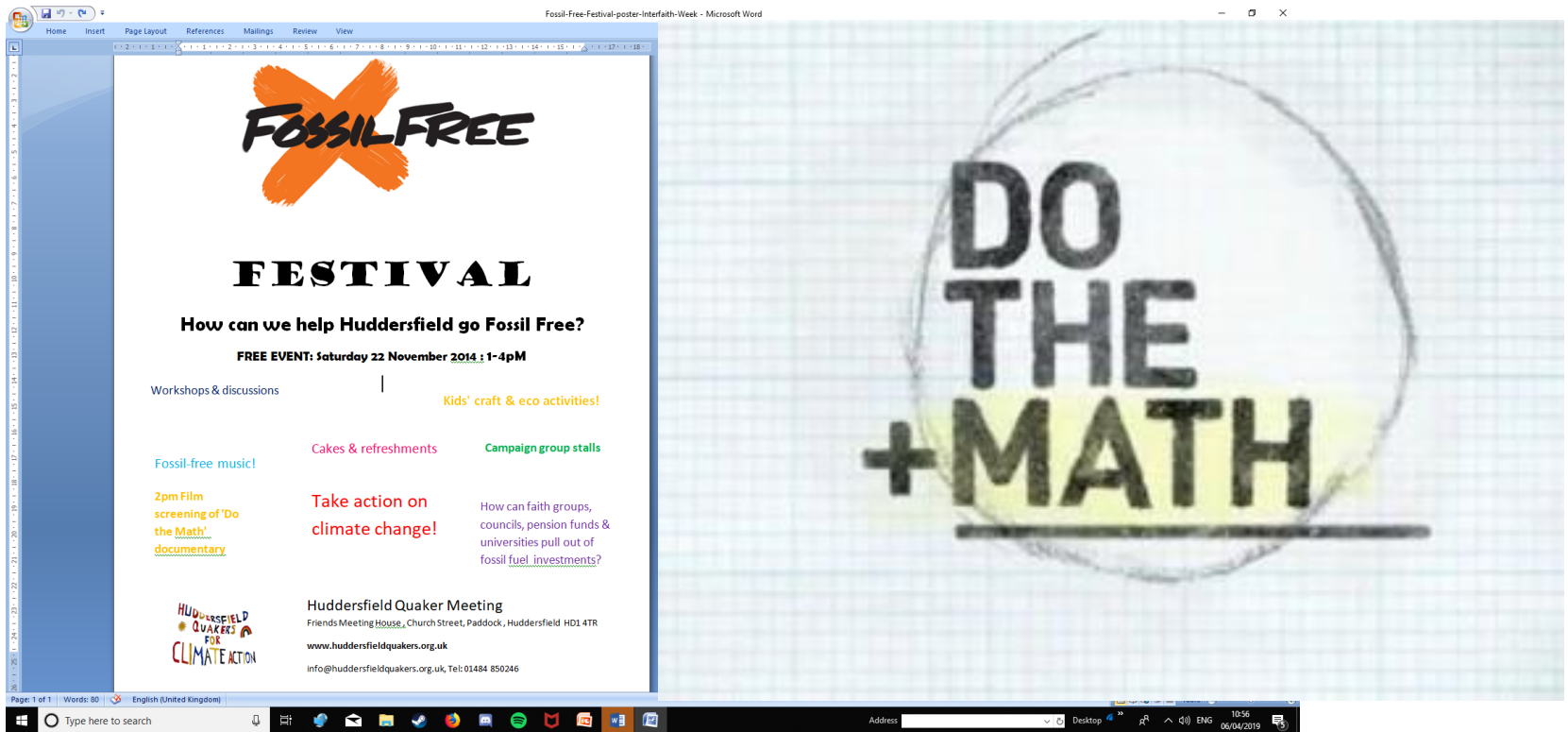


# How did Huddersfield Meeting decide to divest from fossil fuels?

- Helped that Quakers in Britain had centrally made decision to divest already
- BUT it was a new idea so needed to be introduced and explained
- Some Friends raised questions about the degree to which disinvestment is hypocritical. Eg most of us use power generated from fossil fuels and use plastics etc.

# Fossil Free Festival November 2014

We held a public **Fossil Free Festival** including speakers and film screening of 'Do The Math' at the Huddersfield Quaker Meeting House



# Huddersfield Quaker meeting divests from fossil fuels - February 2015



Discernment and decision-making through the Quaker Business Meeting resulted in overwhelming support.



# Working together with our Treasurer

1. Establishing what investments we had (£42,000 investment in total)
  2. Writing to all the funds to see if fossil free
  3. We were surprised that many of the investments that we had thought were ethical were NOT already fossil free.
  4. Finding alternative investments
  5. Moving the money
- = Reasonably time-consuming but helped us re-organise the investments*

# Email to investments

Dear XXX

Huddersfield Quaker Meeting has recently made the decision to divest from all investments involved in fossil fuel

extraction: <http://gofossilfree.org/uk/huddersfield-quakers-divest/> This means that we have to screen all our investments to ensure that they do not invest in fossil fuel companies (screening out fossil fuel companies as defined by Carbon Underground 200 'no buy' list: <http://gofossilfree.org/top-200/>) Huddersfield Quaker Meeting has combined investment of £XXK invested in XX. and would like to ensure that this is fossil free.

Please could you get back to me by XXXXX at the latest outlining your position on fossil free investments etc.

# Impact on investment returns by going fossil free

*I do not think that investment returns are any less by adopting a policy of non-investment in fossil fuel companies. This is hard to quantify, mainly because the market has been very volatile in recent years. The investments previously with fossil fuels companies are now in the current account with the Co-operative Bank and a savings account with Triodos Bank. We may decide at some point in the future to invest with one of several trusts who do not invest in fossil fuel companies as long term investments.*

*Treasurer*

# Other Quaker meetings

- Local and area meetings are now doing the same. Quaker Peace & Social Witness supports meetings to divest.
- *"Investing in companies who are engaged in fossil fuel extraction is incompatible with Quakers' commitment to become a low-carbon community."*

**Meeting for Sufferings, 2013**

# Around the UK

Quaker Area meetings in Britain collectively manage millions of pounds of investments, and almost **half of them now have zero investment in fossil fuels.**

- Norfolk and Waveney Area Meeting: £1.1 million
- Leicester Area Meeting: £100,000
- Bristol Area Meeting: £800,000

<https://www.quaker.org.uk/blog/thousands-of-british-quakers-are-divesting-from-fossil-fuels>

# Useful guides & resources





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- About Quakers
- Our work
- Our organisation
- News and events
- Children & young people
- Resources
- Jobs
- Contact us
- All sections ▾

Home > Our work > Sustainability > Fossil fuel divestment



# Fossil fuel divestment

# Next steps

Huddersfield Quakers continue to support Fossil Free campaigns (eg calling on the West Yorkshire Pension Fund to divest) and are active in other climate campaigns eg 'No Faith in Fracking' and Climate Vigils with XR.



# No Faith in Fracking



# **Nuclear weapons/ armaments**

**“All the money held by the Meeting is in a current account with the Co-operative Bank and a Savings account with the Triodos Bank. Both banks have a policy of not investing in nuclear weapons corporations or the weapons industry”. Treasurer**

*Do we need more clarity on how to ensure absolutely no links with nuclear weapons corporations?*

# **Any questions?**

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