

From: [Operation Noah](#)
To: [Roger Mills](#)
Subject: May 2023: Church of England's National Investing Bodies Move Closer to Divesting, the Diocese of Sheffield Divests & More
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OPERATION NOAH

Faith-motivated. Science-informed. Hope-inspired.

May 2023

Dear Friends,

The Church of England's National Investing Bodies could make an historic decision to divest from all fossil fuel companies at this July's General Synod, something we are keen to see and will discuss on an open Zoom call on 20 June – a call we invite you to join ([register here](#)).

In early May, the Church of England's Church Commissioners and Pensions Board announced that they would vote against the directors of fossil fuel companies in which they still owned shares; the Church Commissioners even [mentioned the prospect of divestment in their press release](#), noting that in 2018, General Synod called on the National Investing Bodies to divest from fossil fuel companies not aligned with the Paris Agreement by 2023.

Though fossil fuel companies have had decades to invest in renewables and prepare for the transition to a net zero economy, they have instead continued to explore for new oil and gas against scientific warnings, all while spending an average of just 4% of their overall investment on clean energy according to the latest data from the International Energy Agency.

We are praying that this July, the Church of England's National Investing Bodies will decide that the best way to create change is to divest from all fossil fuel companies and invest in companies that are serious about climate solutions.

The Operation Noah Team

CHURCH OF ENGLAND

Diocese of Sheffield divests!

ALONGSIDE LINK DIOCESE,
THE DIOCESE OF BONDO IN KENYA



The Diocese of Sheffield makes fossil fuel divestment commitment

In late April, the Diocese of Sheffield announced that it had no investments in fossil fuels and would not reinvest in fossil fuels in the future. Sheffield made its commitment alongside its link diocese, the Diocese of Bondo in Kenya. Rt Revd Pete Wilcox, Bishop of Sheffield, said: 'As Christians we have a mission to speak out urgently for immediate action to prevent irreversible climate impacts and ensure a liveable planet for all of God's Creation.' [Read more.](#)



Operation Noah to hold open Zoom meeting to discuss July's CofE General Synod

Operation Noah will hold an open Zoom call on 20 June at 5.30pm for campaigners to hear about ways to support divestment in the Church of England in the run up to the CofE's 7-11 July Synod. The Church of England's National Investing Bodies – which include the Church Commissioners and

Pensions Board – have said they will divest from fossil fuel companies not aligned with the Paris Agreement by the end of 2023, though questions remain as to how the CofE will determine compliance as well as when divestment might be completed. [Register](#).



Events in Edinburgh and London discuss Church investment in climate solutions

In the last few weeks, Operation Noah has attended two events linked to our new focus on Church investment in climate solutions: the Church of Scotland General Assembly in Edinburgh and a FaithInvest and Christian Aid conference in London called, 'Financing a Liveable Future'. Julia Corcoran, our Bright Now Campaign Manager, attended both events. [Read more](#).

More news from Operation Noah

'We are encouraged that both the (Church of England's) Church Commissioners and Pensions Board are moving in the direction of divestment from fossil fuel companies, which, when it happens – and we very much hope it will happen soon – will get the attention of investors around the world, encouraging them to take a hard look at whether engaging with fossil fuel companies is truly the best way to create change.'

 **OPERATION NOAH** **REVD DR DARRELL HANNAH**
OPERATION NOAH'S CHAIR OF TRUSTEES & RECTOR OF ALL SAINTS CHURCH, ASCOT
Faith-motivated. Science-informed. Hope-inspired.



Operation Noah praises CofE for voting against fossil fuel companies, urges divestment

Operation Noah has praised the Church of England's Pensions Board and Church Commissioners for voting against directors of fossil fuel companies in which the CofE still owns shares. In early May, the two National Investing Bodies made public their dissatisfaction with companies like Shell for underinvesting in renewables. In a statement from our Chair of Trustees, Revd Dr Darrell Hannah, we praised the Church of England's tougher stance with fossil fuel companies while encouraging the Church of England to divest from all fossil fuel companies – a move that will 'get the attention of investors around the world'. [Read more.](#)

SAVE THE DATE

Annual Supporters' Event

Saturday

14 October 2023

London



Join us for Operation Noah's Supporters' Event on Saturday 14 October

Operation Noah will host an in-person and online Supporters' Event on Saturday 14 October, and you are invited! For those who are able to join us in person, we will gather in a beautiful room on the top floor of the CAFOD offices (55 Westminster Bridge Road, London, SE1 7JB). We will share more details soon, including guest speakers and featured topics.



Church Times op-ed promotes divestment and a fossil fuel non-proliferation treaty

A *Church Times* op-ed written by Revd Dr Rachel Mash of Green Anglicans, Dr Cathy Rhodes of the Diocese of Sheffield and Revd Fletcher Harper of GreenFaith has made the case for Church divestment and a fossil fuel non-proliferation treaty in the wake of the G7 meeting in Hiroshima, Japan – a meeting in which leaders failed to commit to a phase out of fossil fuels.

Published on 26 May, the authors wrote, 'The faithful responses to disappointments such as the G7 meeting are renewed commitment and intensified public witness. More than ever, Christians across the UK are doing exactly that. More than half of the C of E's dioceses have committed themselves to disinvesting from fossil-fuel investments (learn more and involve your diocese by contacting Operation Noah). Last year, 500 UK church leaders, including 68 bishops, called for the Government to support no new fossil-fuel developments.' [Read more.](#)

Resources, news, events and opportunities

Operation Noah's Bright Now Campaign Officer Bokani Tshidzu will speak at an online event in June exploring the relationship between investment and the environment. Sponsored by the Catholic Archdiocese of Liverpool, the 15 June event – which begins at 6.30pm – will see Bokani argue in favour of fossil fuel divestment. [Register here.](#)

Researchers say there is now a 66% chance we will pass the 1.5C global warming threshold between now and 2027 due to emissions from human activities and a change in weather patterns expected this summer. If the world passes the limit, scientists stress the breach, while worrying, will likely only be temporary. But breaking the limit even for just one year is a sign that warming is accelerating and not slowing down. [Read more.](#)

The Church of England Environment Programme is running a special series of webinars on different aspects of land and nature as part of 'Love Your Burial Ground Week' (4-12 June) during which churches are invited to monitor and celebrate the biodiversity in their churchyards. Webinar topics include practical guidance on churchyard maintenance, paying attention to nature, and tackling the twin crises of climate and nature. [Read more.](#)

Wind turbines have generated more electricity than gas for the first time in the UK. In the first three months of this year, a third of the country's electricity came from wind farms, research from Imperial College London has shown. [Read more.](#)

Operation Noah Trustee Steph Lake will participate in a panel discussion on fossil fuels and divestment at Bristol Cathedral on 16 June at 7pm. The discussion is one of a series of events the Cathedral will hold as part of a new art installation called 'Oil Fountain' by Luke Jerram which highlights society's reliance on oil and the need to move away from it. [Details](#).

Green energy projects worth billions of pounds are on hold because they cannot plug into the UK's electricity system. Some new solar and wind sites are waiting up to 15 years to be connected because of a lack of capacity in the system, also known as the 'grid'. [Read more](#).

Please support the work of Operation Noah

Our campaigns and activities rely on donations from individuals and organisations, so please consider giving a one-off or regular [donation](#).

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