



The Church Commissioners for England has engaged high carbon-emitting companies on the need for a Just Transition, including multiple global players in the extractives and energy sectors. This engagement has taken place ahead of COP26, the UN Climate Change conference in Glasgow, starting this weekend.

Since becoming founding members of the Financing a Just Transition Alliance in 2020, the Church Commissioners for England and Church of England Pensions Board have been active in identifying concrete steps that the financial sector can take to ensure that no-one is left behind as part of the transition to a low carbon economy.

This engagement with high carbon emitting investee companies has focussed on the issue of a Just Transition, ensuring that workers and communities are not left behind and are appropriately supported in the low-carbon transition.

Each company was actively considering how to address and achieve a Just Transition. However, their approaches varied greatly depending on factors such as location, developed versus emerging market, relationship with unions, governance, company size, status as local or international company, and ability to transfer and reskill employees within their own operations. For example, one company that the Commissioners is engaging with is training the operators of coal-fired facilities in a developing country to work in the fishing industry.

The engagement focussed on the need for transparent reporting on the approach the companies are taking and the actions taken to date. The Commissioners encourage companies to increase disclosure in these areas, both to demonstrate active management of the issue, and best practice.

Alongside this engagement, the Financing a Just Transition Alliance has launched a [report](#) entitled “Just Zero”, supported by the Grantham Institute on Climate Change and the Environment. The release of the report details the work of more than 40 financial institutions and other stakeholders that form the UK’s Financing a Just Transition Alliance in translating the need for a Just Transition into operational steps and tangible outcomes.

Olga Hancock, Senior Engagement Analyst, Church Commissioners for England, said:

“There will be no transition to a low carbon economy without social consensus, and there will be no social consensus without an inclusive transition. The Church Commissioners is delighted to have been part of this report, which demonstrates collective effort across the investment sector to ensure that the transition to a low carbon economy is an inclusive one.”

The Church Commissioners is focused on the environmental and social impacts of climate change, therefore attention is given to addressing the impacts that shifting to a low-carbon economy has on people and communities to ensure a just transition. This approach is grounded in the Commissioners responsible investment policy strands which centre around two key areas, Respect for People and Respect for the Planet.

Bishop Olivia Graham, the Bishop of Reading, and Jo Chamberlain, National Environment Officer for the Church of England, will attend the Financing a Just Transition event at COP26 in Glasgow.

In July 2021, the Church Commissioners and the Church of England Pensions Board joined fellow Alliance members in sending a letter to the Prime Minister to urge ambitious policy action around the just transition.

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