## Motion to support and endorse Diocesan Net Zero Carbon Action Plan

#### Supporting Note

#### March 2023

#### The Diocese of Oxford is seeking to become a more Christ-like church for the sake of God's world.

We recognise in Christ the Word by whom all things were created, in whom all things are held together and "through whom [God was pleased] to reconcile to Himself all things, whether on earth or in heaven, making peace by the blood of His cross." (Colossians 1) We hear Christ's call to love God with all our heart and mind and to love one another as Christ has loved us.

Serving Christ and living a life of love inherently involves caring for God's creation. The fifth Mark of Mission adopted by the Anglican Communion embeds this at the heart of mission, asking us to "strive to safeguard the integrity of creation and sustain and renew the life of the earth." This is not separate from other areas (marks of mission): in caring for God's world, we proclaim the Good News of Christ's love, enrich our discipleship, serve those who are suffering because of the climate and ecological emergency, and, as people committed to acting justly, seek to transform the unjust structures of society which underlie aspects of the crisis.

Oxford Diocesan Synod recognised that the interlinked climate and ecological emergencies are among the most pressing issues of our age and declared a climate emergency in March of 2020. The Synod committed to a broad range of climate and environment-related measures, including an ambitious goal of achieving net zero carbon emissions by 2035.

**Striving to achieve net zero is but one part of our responsibility to care for creation.** In our strategy for environmental action, we uphold the Diocesan Common Vision to become more Christ-like for the sake of God's World, and therefore to be a Diocese which comes together as a body to show our love of God and neighbour through:

- Seeking to understand more fully the world and our calling within it.
- Caring for our buildings and land in environmentally friendly ways.
- Transforming our activities to make them just and sustainable and
- Advocating for creation care and environmental justice at every level.

Our mission is to incorporate care for creation in the life and work of all parts of our diocese. We are supporting churches particularly to engage with Eco Church, which helps churches to care for their land, to consider care for creation in worship and teaching, and to see creation care as an integral part of their engagement with local communities and global neighbours. Reducing carbon emissions is but one side of a coin.

In July 2022, General Synod endorsed a national '<u>Routemap to Net Zero Carbon</u>', which is to be the vehicle by which dioceses across the country achieve net zero carbon. It sets out key milestones for all the different parts of the diocese, including schools, cathedrals, TEIs, diocesan offices, churches and so on, and defines how the national Church would be contributing to these milestones. This Routemap went through an extensive consultation with stakeholders from across the Oxford Diocese,

with comments fed back and many of which were subsequently incorporated. It does uphold an earlier target date of 2030, but nonetheless the milestones are important markers on the journey – whether to 2030 or 2035. The Routemap asks dioceses to report on progress against the milestones in 2025, 2028 and 2031. Our 2035 target was set prior to Synod agreeing a 2030 target, and with good reason, so we intend to uphold 2035 as the goal for which we are aiming.

One of the milestones identified within the 'Routemap to Net Zero Carbon' is for each diocese to produce a Net Zero Carbon Action Plan. This will enable each diocese to identify the delivery pathway for net zero, the cost, capacity and resource implications, and the priority actions for the coming years. The Oxford Diocese Net Zero Carbon Action Plan has been created under the scrutiny, and with the support of, our Environmental Task Group, which consists of both experienced external specialists and representatives from within the diocese. It builds on several years-worth of learning and data gathering, which puts us ahead of many other dioceses – particularly in relation to clergy housing, and to a lesser extent, our schools. It is a live document that will need to be reviewed annually in light of the changing external policy context, economic circumstances, and innovation.

It needs to be recognised that the funding for much of the action plan has not yet been identified and Synod's endorsement of the action plan doesn't change that. This is a stretching and ambitious challenge to finance and will depend on funding proving forthcoming from a variety of Government, diocesan, parish and other sources in the years ahead.

We recognise both the challenge and the opportunities that this action plan represents. While it stands alone as a delivery vehicle for reducing carbon emissions, it can become so much more than that. It offers a future for our parishes of lower energy costs, energy security, and resilient, sustainable, buildings that are fit for purpose. It is a witness to our communities, our local and national governments and our global neighbours about the importance of action and courage in delivery. It opens the way for positive relationships across schools, community groups and churches, as technical solutions become a bringing-together of people from all corners of diocesan life. And it paves the way for many others to follow, as we in turn have followed, to inspire change well beyond the borders of this diocese.

Hannah Mann, Environment Programme Manager

March 2023

### Diocese of Oxford

#### Net Zero Carbon Action Plan

#### Introduction

Diocesan Synod declared a climate emergency in March 2020, and we've set an ambitious goal of achieving net zero on carbon emissions by 2035. It is an enormous challenge, but if we work together in our schools, churches, offices and communities, and recognise the role we can all play as individuals, it is achievable.

"It will be costly, but we must play our part in this" says Bishop Olivia. "It is our calling and our responsibility. We face the facts and reality with gritty determination and stubborn optimism. We can do this if we choose to."

As part of becoming a Bronze Eco Diocese in July 2022, we created an environmental policy that commits us to delivering on our net zero target, alongside a wide range of other principles to support creation care across our churches, schools, congregations, offices and through our finances. We also support the ambition of the national Routemap to Net Zero Carbon, passed by General Synod in July 2022, which commits the Church to achieve net zero carbon by 2030. We will seek to deliver against the milestones as far as possible, as they relate to our local context.

#### Our Principles for Creation Care and Net Zero

Our net zero strategy is based on these fundamental principles:

- 1. That this is part of a wider strategy for caring for creation within the Diocese, which seeks to "incorporate care for creation in the life and work of all parts of our diocese".
- 2. This is one part of our vision. The vision as a whole is of a diocese that comes together as a body to show our love of God and neighbour, through seeking to understand more fully the world and our calling within it; caring for our buildings and land in environmentally friendly ways; advocating for creation care and environmental justice at every level; and transforming our activities to make them just and sustainable. It will mean broader cultural change, recognising the role of our congregations and individuals, and supporting them in their own spheres of influence.
- 3. That in aspiring to reach net zero, we are seeking to make a genuine and true difference to the world around us, rather than to tick boxes or achieve a target for its own sake. This will mean difficult financial decisions and trade-offs that need to be asked of those within our diocese. We seek to become more Christ-like *for the sake of God's world*.
- 4. That at every stage on this journey, we will be honest about our learnings, successes and failures; we will share openly with others how we arrived at our decisions; and we will demonstrate our Diocesan values of contemplation, compassion and courage in all that we do.
- 5. That in upholding these principles, we recognise the uniqueness of every church, school, clergy house, office and individual within our diocese. Therefore, we will need to be pragmatic in finding the best holistic solutions that will honour this uniqueness.

#### Our Net Zero Target

#### Headline Target: The Diocese of Oxford has set an ambitious target to reach net zero by 2035.

We commit to delivering against the Routemap to Net Zero Carbon milestones as far as possible, recognising this aims for a 2030 target.

#### Headline Cost Estimate: The initial estimate is a total estimated cost of £130-140m.

However, this may change over time and there are gaps in our data, particularly for other buildings for which parishes are responsible. Although technically these fall outside of parish responsibility for the purposes of net zero, it would be cogent to factor in potential costs.

The cost estimates are split with about 45% (c.£60m) falling within schools, 30% (c.£40m) within parishes (more should the impact of other buildings be included) and 32% (c.£32m) within the Diocese's direct responsibility (vicarages, offices, travel and procurement), although of course external funding from different sources will need to be found.

The capacity and resource implications of meeting these goals are significant, and as a diocese we commit to exploring a range of options and models to ensure delivery can become a reality in supporting parishes, and others associated with the Diocese, to achieve net zero.

## Scope

#### This target includes:

<u>Scope 1:</u> we will include all our building emissions from churches heated by fossil fuels, other buildings for which the church or PCC has a responsibility, the Cathedral, clergy housing, Diocesan offices and schools over which the Diocese has significant influence. This means schools in our Diocesan MATs and our Voluntary-Aided Schools, of which we have a combined total of 127 out of a possible 238 at present. It also means emissions from travel in any vehicles owned by our institutions. It also means emissions from any diocese or parish-owned fleet (rather than reimbursed travel, which is Scope 3)

<u>Scope 2</u>: We will include our Scope 2 generation emissions from the electricity we use to run our buildings.

#### It does not include:

<u>Scope 3:</u> We will be including some aspects of Scope 3 in our net zero target, going beyond the scope of the current National target. This means that, in addition to reimbursed travel for staff and volunteers, we will include some aspects of Diocesan office procurement – paper, IT equipment, printed materials and catering. We will also include waste and water for Diocesan offices. We will include investments in Scope 3 for reporting, but not as part of our 2035 target.

<u>Not yet in scope</u>: We are not yet including most embodied carbon, land, water or waste (apart from Diocesan offices), or contractors in scope. We also don't include commuting, congregational travel and emissions, staff and clergy family lifestyles, or emissions from the school buildings over which we have little influence. In all these areas we seek to have a missional influence. Finally, we are not including emissions associated with our investments (though we have fully divested), but we will consider working to reduce the carbon intensity of our portfolio.

#### Priorities for delivering our target\*:

This is representative of priorities; not necessarily how they will be delivered in practice. Naturally some work will begin earlier where possible – for example decarbonisation of lower-priority sites, insetting\*\*, roll-out of heat pumps to clergy houses. Pragmatism will be as important as principles and priorities.



\*Acknowledging the government 2050 target as it relates to schools

\*\*Insetting is an emerging mechanism for companies to reduce carbon emissions and store carbon by investing in interventions within their own value chain.

Decarbonisation of electricity will be based on a hierarchy of renewable electricity solutions, with onsite being the gold standard and grid electricity being the least favourable:



### When and how do we offset?

Offsetting will be a necessary and legitimate part of our net zero strategy, but it is not yet clear when we will be asked to do this by the national church. We set a 2035 net zero target in recognition of the potential high costs of offsetting between 2030 and 2035, and in the belief that all funding needs to be invested in capital works rather than directed into offsets too early.

There will be cases, for example, for aviation and for some of our churches, where it will make more sense to pay a small offsetting cost, rather than stop essential activities or implement an expensive capital solution. However, we remain convinced that offsetting needs to be seen as a last resort, and will be reviewed again no earlier than 2030, and more likely in 2033.

## Accounting for growth

The Diocese has recently completed building a new Area Office in Theale, which we will need to start including within our net zero planning. We have ambitious goals to grow hundreds of new worshipping communities: some of these will gather within existing Diocesan buildings, but others may find new places and spaces to worship in. The Diocese is predicting that a population the size of Edinburgh will move here over the next decade – so we hope that not only will our churches grow, but so too may our schools. These factors are not ones we can plan for or predict, but a review will be needed, likely ahead of 2030, and it may be that re-baselining will be a useful exercise.

#### A challenging energy context

An action plan for net zero across a diocese as large as Oxford will inherently be reliant on a significant increase in the uptake of renewable energy tariffs by churches, schools, offices and clergy. The current energy market volatility means switching to a renewable energy tariff at the time of writing is not recommended, and there is no indication as to when this will be possible again.

There are also bigger national 'unknowns', which include the planned decarbonisation of the gas and electrical grids using technological innovations, and the potential for some of our sites to benefit from district heating networks. This plan does not expect grid decarbonisation to happen before 2035, and as such the promotion of known heating solutions that focus on renewable energy and renewable electricity will be promoted above and beyond potential solutions that involve, for example, hydrogen in the mains. We will engage in dialogue with local authorities as district heating networks come onstream

#### Where are we today?

Since the declaration of a climate emergency in March 2020, the Diocese has already come a long way to actioning steps towards net zero:

- 1. We have a baseline for carbon emissions based on 2019 data and against which we will seek to measure year on year reductions from 2022
- 2. A thorough energy audit programme has been completed for clergy housing and schools, and is underway for churches

- 3. £10m of funding has been committed to deliver 'no regret' actions towards net zero carbon for clergy housing
- 4. Church House Oxford is all electric and continues to purchase energy through a renewable tariff; the new Theale office has been built to the highest environmental standards.

There is still a very long way to go. This Net Zero Carbon Action Plan intends to:

- a) Identify pathways that would enable us to get as close to net zero as possible, and identify the remaining emissions that would require offsetting
- Provide action plans for each sector (churches, other church buildings, schools, clergy housing, Diocesan offices, reimbursed travel and procurement) that would enable us to meet those trajectories
- c) Identify technologies or material changes, the policy changes, the funding requirements, the role of behaviour change and engagement, and the skills and resources needed for the plans to be actionable.

#### **Unlocking Barriers**

The key barriers that will need to be unblocked in order to deliver this change are:

- a) Securing the necessary funding for high-cost new technology
- b) Identifying the technology that will work in the context of historic buildings
- c) Preparing for the implications of becoming depending on electric energy, both in terms of cost and resilience
- d) Increasing the skills and capacity at Diocesan level for implementation, and
- e) Engaging the Diocese in behavioural and cultural change.

The national church has already made important steps towards enabling net zero action locally, including a change to the faculty rules that require a 'due regard' for net zero and the release of £190m triennium funding over the next 9 years for the purposes of net zero.

#### **Our Baseline Emissions**

Baseline data was gathered for 2019, in recognition that the Covid-19 pandemic disrupted normal patterns of energy consumption throughout 2020 and into 2021. We intend to start reporting against this baseline from 2023 (using 2022 energy data).

This is a breakdown of our emissions using the 2019 data, t	the last 'normal' year before the pandemic:
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Total	16110		100%
travel	160	tCO2e	1%
Reimbursed Diocesan			
Schools travel	34	tCO2e	0%
Schools	5035	tCO2e	31%
PCCs are responsible	1750	tCO2e	11%
Other buildings for which			
Procurement	70	tCO2e	0%
CHO office	96	tCO2e	1%
Clergy houses	2815	tCO2	17%
Churches	6150	tCO2	38%



# Action Plans

## **Churches**

## Total cost estimate: £40m+



\*based on Climate Stewards current and projected prices

Phase 1: 2023-2026	<i>Lead:</i> Parishes <i>Stakeholders:</i> Environment Team, DAC, Church Buildings Team, Area Teams
Carbon emissions reductions aim	25% reduction against baseline
Cost estimate	£4-5m (capital) Additional resource in the Church Buildings Team and ongoing training and equipping for staff and parishes
Cost saving estimate	£4-£4.5K

#### Aims

- a) <u>Demand-side reduction</u>: Encourage energy reduction across all churches based on energy audit recommendations and the Practical Path to Net Zero. We estimate a 20-25% emissions reduction based solely on implementing audit recommendations for 'quick-wins' (i.e. energy efficiency), a further 15% reduction for switching to a renewable tariff, and the remaining reductions to come from decarbonisation of heat.
- b) <u>Renewable energy tariffs:</u> Identify our all-electric churches (36%) and encourage those not yet on an approved renewable energy tariff to move to one when possible. Promote approved renewable energy tariffs to all churches when possible.

c) <u>Engaging priority churches</u>: Begin exploring decarbonisation in priority churches (those that fall within the top 20% of energy consuming churches across the Diocese), preparing for and planning delivery, including heat resilience planning.

## Summary of Priority Actions

- Establish the policy framework
- Identify and <u>attract required funding</u> and prepare churches for <u>local fundraising</u>
- Put in place training, upskilling and capacity for delivery across relevant teams
- Set-up credible scheme to support the <u>switch to renewable energy tariffs</u>
- Continue to promote and <u>deliver energy audits</u>
- Incentivise and encourage churches to implement quick wins
- Identify and begin <u>engaging high-energy consuming and priority</u> (time-critical) churches, including heat resilience planning
- Explore opportunities for <u>trialling and testing technology</u>
- Continuing with <u>behavioural change and engagement</u> with churches

Case Study:

All Saints Marlow is a large, busy church on the River Thames. A complex and high-cost technical solution will be needed in order to achieve decarbonisation of heat, which will take a number of years to plan and fundraise for. However, the church is aware that the boiler is likely to fail in the next 12-18 months.

This scenario is likely to come up more and move in the short-term and presents a significant challenge.

Phase 2: 2026-2030	<i>Lead:</i> Environment Team <i>Stakeholders</i> : Church Buildings Team, DAC, Parishes
Carbon emissions reductions aim	45% reduction against baseline
Cost estimate	£25-28m (capital)
Cost saving estimate	unknown

#### Aims

- a) <u>Target oil-fired churches</u>: Identify churches reliant on oil, support them to have energy audits and implement decarbonisation plans. For high-users, this needs to be done prior to 2030, and for others, it will likely be based on end-of-life replacement (2023-2035+)
- b) <u>Target top 20% energy-consuming churches:</u> Identify high-emitting gas-fired churches and support them to implement energy audit decarbonisation plans where not already started (2026-2030)

#### Summary of Priority Actions

- Continue to test and trial new technologies, particularly for the decarbonisation of heat, in churches and evaluate findings
- Where appropriate, support parishes to <u>upscale and deploy new technologies</u> particularly heat pumps and all electric solutions – in the priority churches, where not already started
- Promote <u>onsite generation of energy</u> where appropriate and beneficial
- Explore holistic technology solutions in collaboration with others, particularly schools
- Continue to share out the learning locally and nationally, in order to increase take-up
- Continuing with <u>behavioural change and engagement</u> with churches, and supporting them with <u>fundraising</u>

Phase 3: 2030-2035	Lead: Environment Team	
	Stakeholders: Church Buildings Team, DAC, Parishes,	
	Local Authorities, Investment Committee	
Carbon emissions reductions aim	20% reduction against baseline	
Cost estimate	£5-10m (capital)	
	£5K upskilling for longer-term parish support	
Cost saving estimate	unknown	

#### Aims

- <u>a)</u> <u>Target remaining fossil-fuel churches:</u> For all remaining gas-fired churches, conduct an audit programme that would implement decarbonisation in a sequence that would relate to each churches' situation and options, taking into account the possibility of external factors such as district heating networks (2026-2035)
- b) <u>Review offsetting policy:</u> Review our forecast remaining emissions and subsequent offsetting policy, and agree on a policy from 2035

#### Summary of Priority Actions

- Establish dialogue with appropriate local authorities about the potential for some churches to move onto a <u>district heating network</u>
- In light of the above, identify churches that have not yet decarbonised, and <u>analyse remaining</u> <u>emissions</u> and associated costs of achieving net zero
- Where appropriate, economically viable and beneficial, work with parishes to roll out technical solutions for churches
- Calculate remaining emissions and, using national guidance, determine both the long-term cost of offsetting and longer-term options for decarbonisation beyond 2035

## **Clergy Housing**

### Total cost estimate: £31m

The Diocese recognises that we have direct responsibility for the fabric of the properties, but not the individual behaviours or choices of the tenants. However, we recognise that heating bills are a major concern for occupiers and therefore the initial focus will be on works that help with heat retention leading to reduced utility costs.

The current approach for clergy housing will:

- a) Phase 1 (2023-2028): Implement a fabric first approach to retrofit including rolling out heat pumps as part of the works (£10m committed for this phase)
- b) Phase 2: (2028-2035) Complete retrofit of properties and the installation of heat pumps (c £21m).

Opportunities for onsite generation should also be included, in-line with the hierarchy of renewable electricity solutions.

The full Turner and Townsend report outlines further actions and costs in detail. It is worth noting that since the report was produced energy consultations recommendations have been evolving in response to emerging technology, capacity in the retrofit sector and learning [the latter is particularly relevant to our portfolio of mainly older larger properties].

Although we are only responsible for the fabric of the properties, we also intend to deploy the Big Clean Switch campaign when it is possible to do so again, and engage clergy in moving to a renewable energy tariff. If combined with onsite generation, this would also offer clergy longer-term opportunities for lower energy bills.

## <u>Schools</u>

#### Total cost estimate: £60m

Confronting the climate emergency is one of the four key commitments for ODBE in our triennial strategy 2022-25. We know that this is the critical challenge facing our planet and will continue to be so throughout our lifetimes.

In our workplan for the next two years we have prioritised further developing our zero-carbon strategy in the light of estimates costs and known resources along with the development and propagation of practice that address the climate emergency.

Decarbonisation audits and recommendations have been undertaken for all VA and Diocesan MAT schools. These have indicated that circa £60 million will be required to implement the required solutions.

#### Priorities for 2023/4 include:

- Encouraging energy reduction across all schools based on energy audit recommendations
- Supporting schools in delivering 'quick wins' to save energy and cost
- Continuing to support as many schools as possible to use renewable electricity tariffs

- Commissioning feasibility studies for the oldest boilers (particularly those using oil) to consider replacement options and costs
- Using feasibility studies to enable batch bids to Public Sector Decarbonisation Fund in Spring and Autumn 2023 (assuming scheme remains unchanged)
- Committing a percentage of annual schools' condition allocation grant to support reduction of energy use and non-heating decarbonisation measures e.g., LED upgrades/insulation improvements
- Ensuring schools use the recently announced additional funding (averaging circa £15,000 per school) wisely to reduce their energy use and/or make necessary improvements
- Run 'Drop in' sessions via Teams for schools to provide an opportunity to discuss reports and support schools/governors.
- Continue to support schools with some of the behavioural changes that will be required to achieve targets.

## Beyond this point we will:

- Continue to test and trial new technologies for decarbonisation of heat and evaluate their effectiveness
- Prioritise the implementation of new technologies into schools which either use oil and/or are larger schools
- Commit to all new schools and extensions of more than one classroom having only electrically- based heating solutions
- Promote the onsite generation of electricity (primarily via PV) where appropriate
- Continue to share learning locally and between schools to increase action by and ownership of issues.

## Diocesan Areas of Responsibility

Offices, procurement, waste and water

#### Total cost estimate: £0.5-2m

#### Key areas for early consideration (2023-2025)

- 1. The potential for onsite generation of electricity at Church House
- 2. A policy framework for encouraging a reduction in carbon emissions across areas of procurement, in particular paper, printing, IT equipment and catering
- 3. The importance for the Diocese to model leadership in these areas, as with travel (below), and to develop successful engagement campaigns among staff
- 4. A better understanding of our impacts across waste and water, and how we might begin to address these.

#### Diocesan Travel

## Total cost estimate: £150,000 - £200,000 (substantially offset by cost savings)

In order to reduce our travel to net zero, we will seek to change expectations, policy and practice, taking the following approach:

- 1. Record, reduce where possible, and offset our international travel
- 2. Create policies and a culture that favour climate-friendly organisation of our activities
- 3. Record and reduce, where appropriate, domestic travel, and
- 4. Consider the possibility of replacing current modes of travel with green alternatives, for example through an EV fleet.

Diocesan Synod has already taken the decision to meet on site only once a year, in part in recognition of the environmental impact of meeting in person more frequently than this. Several ODBF and ODBE Committees either hold the majority of their meetings online only, or with hybrid options, and this will continue to be kept under review. The value of some in-person meetings is recognised and careful consideration will need to be made over the coming years about which in-person meetings are essential and add value, and where there are opportunities to move online.

## Travel – Parish and Deanery

#### Total costs and savings: unknown

At the time of writing, we have information for some area deans' expenses, but do not have information about most parish travel. This is an area where we can only influence (and where any offsetting will be the responsibility of the parish), so our activity will be primarily focused on raising awareness of the issues, providing tools to evaluate options, and encouraging best practice.

## Other Church Buildings

#### Total cost estimate: unknown

At the time of writing, we have no accurate idea of the number of other buildings in the Diocese (such as church halls) for which our PCCs have responsibility, and are working to gather this data. Although emissions from those that are tenanted do not technically fall within scope, we would be supporting parishes to consider their moral obligations as a landlord. With guidance and support from the Environment Team, we will be encouraging parishes to:

- 1) Engage with tenants or occupants and asking them to consider switching to a renewable electricity tariff, using support from the Big Clean Switch, once energy markets have stabilised
- Apply to have an energy audit for this building as part of the Diocesan energy audit programme, and implement (or support tenants or occupants to implement) no/low-cost energy reduction recommendations
- 3) Signpost occupants and/or users to guidance from organisations such as Energy Saving Trust
- 4) Take responsibility for the fabric of these properties and plan fundraising for and delivery of appropriate/recommended interventions, using Diocesan learning from the clergy housing work.

## Considerations beyond 2030 but within 2035

### 1. Embodied carbon

As acknowledged in the National Routemap to Net Zero, there are no current mechanisms for measuring embodied carbon for solutions in historic building often run by volunteers. However, as we plan when and how we replace fossil fuels and decarbonise our heating systems, embodied carbon needs to be given careful thought. The broader sustainability picture, and acknowledgement of the waste hierarchy<sup>1</sup>, must be considered in efforts to deliver a net zero solution for the long-term.

## 2. <u>Land</u>

Land is currently under review as to whether it will come into scope. In the Diocese we have set a strategic objective in relation to land, such that we aim to 'manage our land for biodiversity, nature and engagement activities' with reference to the associated influence it will have on our efforts to achieve net zero.

This work is ongoing and will be reviewed at least annually by the Environment Task Group and with the Property Department.

## 3. Investments

The Diocese of Oxford divested from fossil fuels in 2021, demonstrating leadership and commitment to caring for creation. There are, however, still issues around the carbon intensity of our investments, which we will consider bringing into scope from 2023 for reporting and decision-making purposes. The Diocese, through the Investment Committee, will consider:

- committing to working out ways of measuring and reporting on emissions associated with our investments
- conducting annual reporting with the aim of year-on-year reductions
- setting a decarbonisation target (whether 2035 or as soon thereafter as possible).

However, we will not bring investments fully in scope, given the complexity of the task and the obligations entailed, until after 2035.

#### Monitoring and Reporting

Internally, our Net Zero Working Group will report annually on our carbon footprint to Bishop's Senior Management and Diocesan Synod, as required by the National 'Routemap to Net Zero Carbon'. We will begin doing so once we have data available from the Energy Footprint Tool for 2022, which won't be before 1<sup>st</sup> August 2023, therefore in-line with end of year reporting, the first formal report will not be made until the financial year-end (Q1 2024).

Alongside the data, the Environment Team will provide an update report, collating information from existing internal reports from the different teams and departments.

We will report our progress against the Routemap milestones to the National Environment Team in 2025, 2028 and 2031.

Hannah Mann, Environment Programme Manager January 2023

<sup>&</sup>lt;sup>1</sup> The Waste Hierarchy ranks waste management options according to what is best for the environment. It starts with Prevention and ends with Disposal being the final and least favourable option. <u>Guidance on applying the waste hierarchy -</u> <u>GOV.UK (www.gov.uk)</u>