

HOLDING UNIVERSITIES TO ACCOUNT ON FOSSIL FUEL DIVESTMENT COMMITMENTS

In 2013 the People & Planet network voted for Fossil Free as a campaign priority. In 2015 the National Union of Students National Conference voted to support this work. The University of Glasgow was the first UK university to divest in October 2014. Since then, over half of all UK universities have made some form of commitment to divest from fossil fuels.

Universities have often opted to complete divestment within a defined time frame, rather than immediately. Normally this is over a 3-5 year period. Sometimes it is as little as 1 year. As we reach the deadlines set by the first UK universities who made divestment commitments, it's time for us to check in with their progress: have their public statements translated into action?

Action needs to include all the steps required to ensure that an institution will remain fossil free:

1. Enshrining fossil fuel exclusions into their ethical and socially responsible investment policies
2. a) Removing fossil fuel companies from their investment portfolios - within the timeframe specified
b) Reinvesting that money into the just transition to a low-carbon world
3. Transparency around their investments, including:
a) annually publishing their investment holdings online
b) responding to Freedom of Information requests with clear and accessible investment portfolios for external analysis



Where are they now? Analysis & assessment of early divestment commitments

Analysis: In October 2014, the [University of Glasgow](#) committed to progressively divest from all fossil fuels within a 10 year timeframe. Although this timeframe will not be reached until October, 2024 it is still important to check in with their progress towards this target. When University of Glasgow divested they had fossil fuel investments totaling around [£18 million](#). The most recent Freedom of Information research conducted by People & Planet, Campaign Against Arms Trade (CAAT) and NUS in 2018/19 found that they had fossil fuel investments totalling nearly £12 million. This £6 million reduction is positive but as this analysis was at the halfway point of 5 years since their commitment was made we would expect them to be closer to a £9 million reduction to be on track with their progressive divestment timeframe.

Assessment:

1.Enshrining fossil fuel exclusions into their ethical and socially responsible investment policies	YES
2a). Removing fossil fuel companies from their investment portfolios - within the timeframe specified	NO
2b). Reinvesting that money into the just transition to a low-carbon world	NO
3. Transparency around their investments, including:	
a). annually publishing their investment holdings online	YES
b). responding to Freedom of Information requests with clear and accessible investment portfolios for external analysis	YES

Analysis: In July 2015, the [University of Warwick](#) committed to divestment from all fossil fuels "as soon as possible". When they committed to move their money out of fossil fuels in 2015 they had fossil fuel investments totaling around [£1 million](#). They have subsequently refused to publish a list of their investments - voluntarily or in response to Freedom of Information requests. Staff, students and campaigners are unable to verify the progress of the university's divestment commitment without this information.

Assessment:

1.Enshrining fossil fuel exclusions into their ethical and socially responsible investment policies	NO
2. a) Removing fossil fuel companies from their investment portfolios - within the timeframe specified	NO
2. b) Reinvesting that money into the just transition to a low-carbon world	NO
3. Transparency around their investments, including:	
a) annually publishing their investment holdings online	NO
b) responding to Freedom of Information requests with clear and accessible investment portfolios for external analysis	NO

Analysis: In March 2015, [SOAS, University of London](#) committed to full fossil fuel divestment within a 3 year timeframe. When they made this commitment they held around £1.5 million in the fossil fuel industry. In February 2018 they announced that they had [fulfilled their divestment pledge](#), making them the first university in London to successfully do so. Their reinvestment likely involved divested money being recycled within their investment portfolio. This cannot be classified as a reinvestment into the just transition to a low-carbon world, as it will have been redistributed to other unethical companies within their portfolio. However, the successful follow-on campaign by student-led Solar SOAS does fulfil this reinvestment intention. The resulting installation of solar panels on the roofs of the university's estate displays a commitment by the institution to meaningfully act upon their divestment commitment and be a part of the just transition to a low-carbon world through investing in and supporting community-owned renewable energy.

Assessment:

1.Enshrining fossil fuel exclusions into their ethical and socially responsible investment policies	YES
2. a) Removing fossil fuel companies from their investment portfolios - within the timeframe specified	YES
2. b) Reinvesting that money into the just transition to a low-carbon world	YES
3. Transparency around their investments, including:	
a) annually publishing their investment holdings online	NO
b) responding to Freedom of Information requests with clear and accessible investment portfolios for external analysis	YES

SOAS' progress on this shows what is possible when universities hold themselves to account on the actions they have said they will take. It also displays that divestment *is* possible. They set an example for the sector that universities like Glasgow and Warwick should seek to emulate.

Why hold universities to account on their commitments?

Whilst the campaign for fossil fuel divestment is first and foremost a communication based campaign - designed to challenge the social license of the fossil fuel industry to operate as it currently does - it is still important that universities do not use this as an opportunity to greenwash. By holding them to account we are reminding them of the commitment they have made and the responsibilities that come with that.

How can we hold them to account?

Based on research to explore the progress that has - or hasn't - been made against their commitments (perhaps through Freedom of Information requests to the institution) there are a multitude of tactics we can use to hold our universities to account. These include but are not limited to:

- **Calling them out on social media platforms and/or in the wider media** (see below for a case study of this)



- Challenging those with responsibility for ensuring divestment is fulfilled in **meetings and committees** that students and student representatives have a position on
- **Creative online action**, for example virtual sit-ins - check out our [Digital Organising Guide](#) for more ideas
- **Public petitions and open letters** to pile on the pressure
- **Subvertising** - using your universities logo and branding to call out their inaction

Accountability in action: University of Sheffield

In November 2015, the University of Sheffield committed to fully divest its £40 million endowment fund out of all fossil fuel companies within a year. However, 2018/2019 Freedom of Information research into university investment portfolios uncovered that Sheffield was still investing more than £1.5 million in fossil fuel companies Total, Royal Dutch Shell and Ultrapar Participa Com.

Chris Saltmarsh - a member of the People & Planet group that led the successful campaign at Sheffield and now Co-director: Climate Change Campaigns at People & Planet - confronted Sheffield on Twitter:



Following a number of exchanges with Sheffield - where they were disingenuous about the original commitment they made by suggesting it only related to coal and tar sands - Chris worked with the student paper to [run some stories](#) and put pressure on the institution. This led to the Students' Union getting involved and to the Sustainability Manager getting in touch with Chris. They explained that the original commitment and progress towards it had fallen through the gaps following the turnover of senior management personnel.

This tactic of calling them out through Twitter and the wider media led them to speedily reaffirm their divestment commitment and within a couple of months they had excluded all fossil fuel companies from their investment portfolios. This case study highlights the potential there is in accountability through media callouts, as well as the importance of getting such commitments enshrined within investment policies. This means that the lack of institutional memory that exists across our universities doesn't provide a justification for failure to follow through on a commitment.

Get in touch!

If you have any questions, you want to hold your university accountable but you are unsure why, or you want to organise an action - please get in touch! Email us at: fossilfree@peopleandplanet.org

