

P-06-1292 Make Welsh public sector organisations report scope 3 emissions and include them in net zero targets, Correspondence – Petitioner to Committee, 06.09.22

I have a couple of questions I would like to ask before the petition is considered by the committee.

Understanding the carbon footprint of the public sector is vital in efforts to decarbonise. By setting the operational boundary where it is and excluding scope 3 investment emissions you can never actually know the true footprint or know when the public sector reaches true net zero.

It is not net zero if you ignore an entire category of emissions!

Despite much talk of decarbonisation do any of the Welsh local authority pension funds or sub funds within the Welsh pension partnership report on their scope 3 investment emissions yet?

If not how will the pension fund trustees know when they have decarbonised?

You say the Minister for finance and local government has had some success in encouraging the managers of the sub funds within the WPP to decarbonise.

How was that success measured if they don't report scope 3?

It is great to hear that the Welsh government wants to work with local authorities to create a strategy for local authority pension fund decarbonisation.

By making measuring and reporting of investment emissions mandatory the data would be available for all stakeholders to judge the success of that strategy.

The climate emergency is accelerating as we rapidly burn through our remaining carbon budget.

The finance sector is funding the destruction of the future people will retire into. We need to act now.

Redrawing that operational boundary is a concrete action that could be taken now rather than just encouraging funds to do the right thing without any consistent way of measuring it.

Kind regards

Dylan Clarke