

The importance of disclosure in the climate emergency

I'm glad it is finally going to rain today. We need it.

The UK had 266 hours of sunshine in May.

The previous record for a month was 265 hours in June 1957.

Until now, no year has ever had more than 555 hours of sunshine in the spring. This year, we had 626 hours.

We also had the wettest February on record. Highest or second highest river levels on record were reached on 13 rivers.

The water levels were higher than the summer floods of 2007 when 55,000 properties flooded.

Professor Liz Bentley, chief executive of the Royal Meteorological Society, told BBC News:

"It's unprecedented to see such a swing from one extreme to the other in such a short space of time. That's what concerns me.

"We don't see these things normally happening with our seasons.

"It's part of a pattern where we're experiencing increasingly extreme weather as the climate changes."

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So what can you do?

Two weeks ago, researchers at Leeds University published a list of the top ten ways people can reduce their carbon footprint.

The list includes cutting vehicle use and switching to renewable electricity, among other things, but that's not why I mention it.

In the release, the lead author, Dr Diana Ivanova, said:

"The recent coronavirus crisis 'lockdown' has shown the world that options such as living car-free ARE POSSIBLE and have a huge impact on the environment."

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Disclosure is a big part of this.

People increasingly want to know what their money is doing.

Millions around the world, with money in pensions, want to support projects that produce a return AND reduce emissions.

How can consumers trust that companies are taking meaningful action if they don't have access to clear and understandable data?

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Investors increasingly demand transparency.

Last year, the filmmaker – and founder of Comic Relief – Richard Curtis, announced a new campaign “Make My Money Matter” to help people choose sustainable investments that benefit people and planet.

He said: “We are on the edge of a second Consumer Revolution – where the public realises just how powerful their own money can be.”

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That power is already being felt economically and democratically.

What action looks like was expressed by the Committee on Climate Change in a letter to the Prime Minister last month:

They said that in the coronavirus recovery, immediate steps must be taken to:

- support reskilling, retraining and research;
- build a climate-resilient economy;
- scale up housing retrofits and build new homes that are fit for the future;
- invest in low-carbon, resilient infrastructure such as improved broadband instead of new roads;
- make it easy for people to work remotely, walk and cycle
- and, to expand tree planting, peatland restoration, green spaces and green infrastructure.

The Chair of the Committee on Climate Change's Adaptation Committee, Baroness Brown of Cambridge, said:

“This pandemic has shown that global risks need global solutions. As President of next year's pivotal COP26 climate summit, the UK now finds itself in a unique position to ramp-up climate action at home and supercharge the international response to climate change abroad.”

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On Monday, over 200 businesses – including the Environment Agency and the Environment Agency Pension Fund – also wrote to the Prime Minister saying:

“The net zero and environmental agenda now provide the UK government with the opportunity to rebuild the economy back better in a way that will deliver lasting social, competitiveness and resilience benefits.”

The Prime Minister has said he wants COP26, in November 2021, to set the world on a path towards “a fairer, greener and more resilient global economy”.

On Monday Nigel Topping, High Level Climate Action Champion for the UN climate talks, spoke at the CDP Global workshop about his ambitions for COP26’s Race to Zero.

It’s a race we all need to win, but with nature and adaptation also high up the COP26 agenda – perhaps we also need a Race for Resilience?

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The economic opportunities in realising both are demonstrable.

The Environment Agency Pension Fund is showing larger pension funds around the world that you can put in a strong financial performance while influencing organisations to reduce emissions and increase resilience.

Three years ago, along with the Church of England National Investing Bodies, we set up the Transition Pathway Initiative.

In that short time, it has been supported by investors representing over \$18 trillion combined Assets Under Management and Advice, who use the results of the TPI’s analysis to inform investment decision-making and engagement with companies.

Also, in the last year, we have been attending the annual general meetings of companies we are invested in...

...to ask if they are preparing supply chains and assets adequately for escalating climate impacts.

Asking questions at AGMs may seem like a campaign tactic, but our main objective in doing this is protecting our beneficiaries’ retirement money in an uncertain future.

It just makes sense.

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At the end of last year, I announced that the Environment Agency had set itself the goal of becoming a net zero organisation by 2030.

We adopted a tough, internationally recognised definition of net zero that includes:

The carbon we produce (currently 44,000 tonnes a year). And, the carbon we consume through our supply chain (136,000 tonnes a year).

We won’t stop:

- building flood defences;
- pumping water out of people’s homes if they flood, or around the country

- to alleviate drought;
- travelling;
- or heating our buildings.

But, we will reduce our emissions 45 per cent by 2030, and offset what remains through activities including tree planting, restoring soil quality and peat bogs.

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We want to see private companies do likewise.

That's one of the reasons we are helping green projects attract private sector investment to tackle climate change and restore nature.

On Monday, along with Defra, the Esmée Fairbairn Foundation and Triodos Bank UK, we launched four projects which will protect and restore valuable habitats, attract private sector investment, and deliver long-term environmental benefits and sustainable financial returns.

The four projects receiving funding are:

- Devon Wildlife Trust's restoration of the Caen wetlands
- Rivers Trust's work on natural flood management in the Wyre catchment in Lancashire
- NFU's work to reduce nitrate pollution in Poole Harbour
- Moors for the Future Partnership's restoration and conservation of peatlands in the Pennines.

Caroline Mason, Chief Executive of Esmée Fairbairn Foundation, said:

"If we understand the models that can make money and can be funded through private capital, we can raise additional money for nature and make sure that public and philanthropic funding goes where it's most needed."

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I don't pretend that these projects are anywhere near the scale of public and private sector investment needed to address the climate emergency.

But by demonstrating their effectiveness, I hope that businesses will see the opportunity to scale up such work around the world.

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That international effort is something I have been working to encourage as UK Commissioner to the Global Commission for Adaptation.

Last year, the GCA released a report that says investing 1.9 trillion dollars in adaptation efforts globally from 2020 to 2030, could guarantee 7 trillion dollars in total net benefits.

These investments need to be made resilient to meet the challenges of rapid

urbanisation, increasing disaster risks and a changing climate.

Get this right and climate adaptation can deliver a “triple dividend” by:

- avoiding future losses;
- generating positive economic gains through innovation, and
- delivering social and environmental benefits.

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It’s vital that international work on adaptation and resilience is catalysed by governments at COP26 next year.

As Nigel Topping has said: “Just because it’s difficult, we can’t not think about it.”

But, businesses don’t have to wait for international political agreements to make sensible investment decisions.

We need action now.

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To conclude:

2020 was originally planned as the first year of the climate decade.

While the coronavirus pandemic has taken hold this year, we have also seen Super Cyclone Amphan cause devastation in India and Bangladesh, and we have experienced record wet and dry weather here in England.

The climate emergency has not gone away.

The Carbon Disclosure Project’s work to support companies, cities, states and regions to manage their risks and opportunities on climate change, water security and deforestation continues to be vital.

We need both disclosure and action to ensure that we are continually building back better for a fairer, cleaner and more resilient future.

[Dairy response fund set to open for applications](#)

A [new dairy response fund](#) will open for applications on 18 June, Farming Minister Victoria Prentis confirmed today.

With some dairy farmers facing financial difficulties and excess milk due to

the coronavirus outbreak, the new fund will provide up to £10,000 each to help those dairy farmers most in need of support to sustain their business.

Recognising that dairy farmers have fixed costs of production which some may have struggled to meet during the coronavirus outbreak, from 18 June farmers in England who have experienced 25% price losses in April and May will be able to apply for a single payment from the fund.

This funding, which will be paid out from 6 July, will help farmers maintain production capacity without impacts on animal welfare, following reduced demand for milk products as restaurants, bars and cafes have closed.

Qualifying farmers can apply for support to cover up to 70% of their losses due to coronavirus disruption across April and May, up to a total amount of £10,000 each.

Farming Minister Victoria Prentis said:

Our dairy farmers have a vital role to play in feeding the nation and we want to ensure they are fully supported at this difficult time.

The application process for our new dairy fund will begin shortly, helping farmers who have suffered losses to get the financial assistance they need to keep production going.

There is no cap set on the number of farmers who can receive this support or on the total funding available, and we will do everything we can to help our farmers at this time.

To be eligible for support from the fund, farmers will need to demonstrate that they have suffered a reduction in the base price paid for their milk of 25% or more in April 2020 when compared with February 2020.

Recognising the need for the rapid processing of applications and payments, eligible farmers will be able to submit applications directly to the Rural Payments Agency (RPA) from 18 June, with payments expected from 6 July.

Further details of the fund and application process will be shared by the RPA in the coming weeks, but dairy farmers who think they will be eligible can get ready now by preparing details of their production levels for February, April and May 2020.

The funding will be provided as a one-off payment up to a maximum of £10,000 to cover around 70% of eligible farmers' lost income during April and May to help them to continue to meet fixed costs and sustain production capacity without impacts on animal welfare.

Many milk buyers have already been able to reroute their milk supplies to retailers and supermarkets following the government's move to temporarily relax some elements of UK competition law to allow suppliers, retailers and

logistics providers in the dairy industry to work more closely together.

The UK Government is also supporting dairy farmers through the Agriculture and Horticulture Development Board (AHDB) and Dairy UK's [£1 million promotional campaign](#) to help increase sales by encouraging the public to drink more milk.

PM Boris Johnson article on Hong Kong: 3 June 2020

There is something wonderful about the fact that a small island in the Pearl River Delta rose to become a great trading city and commercial powerhouse of East Asia. Wonderful, but not accidental or fortuitous.

Hong Kong succeeds because its people are free. They can pursue their dreams and scale as many heights as their talents allow. They can debate and share new ideas, expressing themselves as they wish. And they live under the rule of law, administered by independent courts.

With their abilities thus released, Hong Kong's people have shown that they can achieve almost anything. They have prospered hand in hand with China's economic renaissance; today their home is one of the richest cities in the world and hundreds of mainland companies have chosen to list on the Hong Kong stock exchange.

So China has a greater interest than anyone else in preserving Hong Kong's success. Since the handover in 1997, the key has been the precious concept of "one country, two systems", enshrined in Hong Kong's Basic Law and underpinned by the joint declaration signed by Britain and China.

This guarantees Hong Kong's "high degree of autonomy" with only limited exceptions such as foreign affairs, defence or in a state of emergency. The declaration adds: "The current social and economic systems in Hong Kong will remain unchanged, and so will the lifestyle", including essential "rights and freedoms".

Yet last month, the National People's Congress in Beijing decided to impose a national security law on Hong Kong that would curtail its freedoms and dramatically erode its autonomy. If China proceeds, this would be in direct conflict with its obligations under the joint declaration, a legally binding treaty registered with the United Nations.

Britain would then have no choice but to uphold our profound ties of history and friendship with the people of Hong Kong.

Today, about 350,000 of the territory's people hold British National

(Overseas) passports and another 2.5 million would be eligible to apply for them. At present, these passports allow visa-free access to the United Kingdom for up to six months.

If China imposes its national security law, the British government will change our immigration rules and allow any holder of these passports from Hong Kong to come to the UK for a renewable period of 12 months and be given further immigration rights, including the right to work, which could place them on a route to citizenship.

This would amount to one of the biggest changes in our visa system in history. If it proves necessary, the British government will take this step and take it willingly.

Many people in Hong Kong fear that their way of life – which China pledged to uphold – is under threat. If China proceeds to justify their fears, then Britain could not in good conscience shrug our shoulders and walk away; instead we will honour our obligations and provide an alternative.

I hope it will not come to this. I still hope that China will remember that responsibilities go hand in glove with strength and leadership. As China plays a greater role on the international stage – commensurate with its economic prowess – then its authority will rest not simply on its global weight but on its reputation for fair dealing and magnanimity.

Britain does not seek to prevent China's rise; on the contrary we will work side by side on all the issues where our interests converge, from trade to climate change. We want a modern and mature relationship, based on mutual respect and recognising China's place in the world.

And it is precisely because we welcome China as a leading member of the world community that we expect it to abide by international agreements.

I also struggle to understand how the latest measure might ease tensions in Hong Kong. For much of last year, the territory experienced large protests, triggered by an ill-judged attempt to pass a law allowing extradition from Hong Kong to the mainland.

If China now goes further and imposes national security legislation, this would only risk inflaming the situation.

For our part, the UK raised our grave concerns about Hong Kong in the UN security council last week; we will continue to do so in international fora. Instead of making false allegations – such as claiming that the UK somehow organised the protests – or casting doubt over the joint declaration, I hope that China will work alongside the international community to preserve everything that has allowed Hong Kong to thrive.

Britain wants nothing more than for Hong Kong to succeed under “one country, two systems”. I hope that China wants the same. Let us work together to make it so.

Reverend Canon Doctor Amanda Ford appointed Dean of Bristol: 3 June 2020

Press release

The Queen has approved that the Reverend Canon Doctor Amanda (Mandy) Ford be appointed Dean of Bristol.



The Queen has approved that the Reverend Canon Doctor Amanda (Mandy) Ford, Canon Chancellor and Director of Discipleship and Ministry in the Diocese of Southwark, be appointed Dean of Bristol following the appointment of the Very Reverend Doctor David Hoyle MBE as Dean of Westminster.

Published 3 June 2020

North London restaurateur banned for under-declaring tax

Village Mangal Limited was incorporated in December 2012 and Ifras Coruk (43) was appointed the sole director at the same time.

The company traded as a Turkish Restaurant called Village Mangal in Amersham, Buckinghamshire, but began to struggle and by January 2019, Village Mangal Limited entered into creditors voluntary liquidation.

The insolvency process, however, triggered further investigations into Ifras Coruk's conduct as director of Village Mangal Limited due to the company's tax irregularities.

Investigators uncovered that Ifras Coruk had caused the company to under-declare its sales in various tax returns between December 2012 and September 2015.

At the point of liquidation, Village Mangal had liabilities of just over £220,000 connected to the undeclaring of its sales, which resulted in penalties of over £98,000 also being issued by the tax authorities.

On 19 May 2020, the Secretary of State accepted a disqualification undertaking from Ifras Coruk after he did not dispute that he had caused Village Mangal to submit inaccurate tax returns

The ban is effective from 9 June 2020 after which the restaurateur is banned for 6 years from acting as a director or directly or indirectly becoming involved, without the permission of the court, in the promotion, formation or management of a company.

Lawrence Zussman, Deputy Head of Insolvent Investigations for the Insolvency Service, said:

Ifras Coruk failed to take his responsibilities as a director seriously and the risks he took ultimately ended up in his removal from the business environment for a substantial amount of time.

Much of the public service is funded by the correct amount of taxes being declared and paid and Ifras Coruk's ban should serve as a warning to other directors that you risk being disqualified if you do not comply with the law.

Ifras Coruk, is from Edmonton, North London, and his date of birth is October 1976.

Village Mangal Limited (Company registration number: 08329803)

Persons subject to a disqualification order are bound by a [range of restrictions](#).

[Further information about the work of the Insolvency Service, and how to complain about financial misconduct.](#)

You can also follow the Insolvency Service on: