



E-newsletter May & June 2012

Working for economic justice, human rights and environmental sustainability

Dear ECCR members, partners and friends

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Celebration Without Exploitation website

After sending letters to more than 30 Olympic sponsors and hotel companies with London-area chains in early spring, a human rights and investor coalition which includes ECCR and US-based partners [ICCR](#) (The Interfaith Center on Corporate Responsibility) has launched the [Celebration Without Exploitation](#) website to help people understand the issues and take action around keeping the London Olympics (27 July – 12 August) free of human trafficking and slavery. Many corporate recipients have already replied to the letters, including a positive response from Whitbread, one of the companies featured in ECCR's briefing leaflet [Hotels, Sex Trafficking and London 2012](#). The responses will be analysed and used to produce a good practice guide later in the summer. The Institute for Human Rights and Business and Anti-Slavery International have launched the [Staff Wanted](#) initiative to further raise awareness within the UK hospitality industry of the steps needed to combat the exploitation of vulnerable workers, trafficking and forced labour.

Intercontinental Hotels Group pledge to adopt London Living Wage

IHG, the other company featured in ECCR's briefing leaflet [Hotels, Sex Trafficking and London 2012](#), has become the first major hotel chain in London to endorse the Living Wage.

Investor risk in Arctic oil

FairPensions, Platform and Greenpeace have published a [report on investor risk in Shell's Arctic exploration](#). There is an article on this issue in the pending June 2012 edition of ECCR's [Bulletin](#).

Concern about natural gas flaring at fracking sites and support for best practice

ECCR corporate members Boston Common Asset Management, Christian Brothers Investment Services and Rathbone Greenbank Investments were among signatories to a [letter to energy companies](#), including BP and Royal Dutch Shell, expressing concern about the flaring of natural gas from shale oil wells. Boston Common Asset Management has contributed an article to the pending June 2012 edition of ECCR's [Bulletin](#) concerning the wider issues around 'fracking' (hydraulic fracturing) and has recently announced that [55 major investment organisations and institutional investors with nearly \\$1 trillion in assets under management have united to support best practices for fracking](#). The International Energy Agency has released a report *Golden Rules for a Golden Age of Gas* which appears to reinforce the message of the good practice guidelines in the [Extracting the Facts](#) investor guide.

Philippines mining injustice

ECCR corporate member the Missionary Society of St Columban reports that some of the people who sent cards to the Philippines government about destructive mining have received a postcard back with the slogan 'Responsible mining is possible, and it is happening in Mindanao'. However, a national fact-finding mission, partly organised by the local Roman Catholic Diocese, recently called on the government to look into possible illegal activities at the Tampakan site, which involves London-listed Xstrata; a project in Mindanao set to displace 4000 indigenous people. The project is opposed by the Working Group on Mining in the Philippines, of which ECCR is a member and which published [Philippines: Mining or Food?](#) (2009) and [Mining in the Philippines: Concerns and Conflicts](#) (2007) and advocates strongly for Free, Prior and Informed Consent. Mining and indigenous peoples' rights comprise one of ECCR's seven [priority issues](#). Filipino priest Fr Edwin Gariguez was one of the winners of the Goldman Environmental Prize 2012 for his leadership against mining projects.

Extractives industries: advocacy continues for stronger EU regulation

A broad coalition, including [Publish What You Pay](#), ECCR donor partners [Christian Aid](#) and [Cordaid](#), and [Catholic Bishops from around the world](#), continues to advocate for stronger EU transparency laws for oil, forestry and mining companies in the face of opposition from these multinationals. An article by Philippe le Billon in [ECCR's March 2012 Bulletin](#) highlighted corruption in the extractives sector and argued for better regulation on transparency and accountability.

Traidcraft success: Groceries Code Adjudicator included in Queen's Speech

ECCR corporate member Traidcraft has long been advocating for the Government to set up a supermarket watchdog, known as the Groceries Code Adjudicator, to enforce the Groceries Supply Code of Practice for supermarkets (2010). This was also a key recommendation of the [Food and Fairness Inquiry](#). The commitment to introduce a Groceries Code Adjudicator bill was included in the recent [Queen's Speech](#).

Calls to amend UK Financial Services Bill to ensure human rights standards

During a [recent parliamentary debate](#) MPs Lisa Nandy and John McDonnell called for the Financial Services Bill to be amended so that companies wishing to list on UK stock exchanges would need to report on their human rights record. Financial Secretary to the Treasury Mark Hoban MP did not accept their amendment but suggested that they, together with London Mining Network, which has been advocating on this issue and of which ECCR is a member, seek a meeting with the relevant minister responsible for corporate governance and the Financial Reporting Council.

Co-operative Group strengthens stance on Israeli settlement goods

The Co-operative Group has become the first major European supermarket group to end trade with companies that export produce from illegal Israeli settlements in the West Bank; an extension of its previous policy to not itself source settlement produce. [Israeli settlement goods](#) are one of ECCR's [priority issues](#) and the ECCR website suggests a range of [actions](#) that can be taken by investors and consumers on this issue. Co-operative Financial Services is a corporate member of ECCR.

Corporate Sustainability Reporting Coalition

An investor coalition is calling on the Rio+20 summit to develop a convention on corporate sustainability reporting which would commit governments to encourage, although not mandate, the integration of material sustainability issues in the annual reports of all listed and large private firms. The initiative is backed by ECCR corporate member CCLA Investment Management and by the Church of England's national investing bodies.

Mandatory greenhouse gas reporting postponed

The UK government has still not decided whether to force companies to disclose their greenhouse gas emissions, saying it needs even more time to consider the evidence, despite backing for the idea from two-thirds of companies who responded to the government consultation and from the Confederation of British Industry. ECCR member and donor partner Christian Aid has produced a tool to [email the Environment Secretary](#) asking for prompt action by the UK government.

Two Joseph Rowntree Foundation reports on forced labour in the UK

[Forced Labour in the UK: The Business Angle](#) examines how changes to employment and business practices, as well as better regulation and enforcement, could help curb forced labour. [Experiences of Forced Labour in the UK Food Industry](#) explores how and why forced labour occurs and makes policy

recommendations. ECCR's 2009 report [Vulnerable Migrant Workers: The Responsibility of Business](#) highlighted problems of forced labour in food production, manufacture and retail companies. Vulnerable workers are identified as one of seven [priority issues](#) in ECCR's current work programme.

UK parliamentary investigation into export finance

The UK All Party Parliamentary Group on International Corporate Responsibility has issued a call for evidence into UK Export Finance (UKEF) aimed at examining how the department can support the highest ethical and environment business practice whilst maintaining and improving Britain's competitiveness. The department has been criticised for failing to support green business and SMEs (small and medium enterprises) and for funding businesses which have committed human rights and environmental abuse. Submissions should be sent to haighl@parliament.uk by midday on 11 June.

Responsible and sustainable investment

ECCR local groups at company AGMs

ECCR was well represented by local group members at recent company AGMs. Elaine Gould of ECCR London & South East and Barbara Hayes of ECCR West Midlands attended HSBC's AGM and asked questions about lending to SMEs (small and medium enterprises), access to basic bank accounts for financially excluded people and policy on branch closures where the company is the last bank present in a community; based around issues raised in ECCR's report [The Banks and Society: Rebuilding Trust](#). The groups are following up on these questions. Christopher Hall of ECCR Oxford was present in London for the streamed video link with the Royal Dutch Shell AGM in the Netherlands.

Excessive executive pay challenged

ECCR member and partner FairPensions published briefings on executive remuneration for [charity trustees](#) and [pension funds and their trustees](#) in April ahead of the main AGM season. They also provided a [web tool for individuals](#) to ask their pensions or ISA provider to vote against excessive executive pay; information about this is featured on ECCR's [Members news and views web page](#). A number of votes at company AGMs this spring saw major shareholder revolts against the level of executive pay including at Barclays, Centrica and Aviva; the latter with a majority voting against the remuneration report. [Major faith investors led a charity investor's letter to The Telegraph](#) and have voted against excessive executive pay at spring AGMs. However, despite the obvious level of concern among shareholders and the wider public, there were no proposals to address high pay in the recent Queen's Speech.

Believers in the Boardroom: a new report by 3iG

The International Interfaith Investment Group 3iG has published a report *Believers in the Boardroom: religious organisations and their shareholder engagement practices* which gives examples of successful outcomes to religious shareholders engagement practices. [Press release and to order copy of report](#).

UNPRI disclosure proposed to become mandatory

From 2013 [UNPRI](#) (United Nations Principles for Responsible Investment) proposes that their investor signatories will be required to publicly disclose answers to a core set of questions on their responsible investment activity. The new reporting framework is currently subject to a pilot year and consultation. UNPRI and others, including faith investors, have also called on governments at the Rio+20 summit to make it mandatory for large companies to integrate ESG into their annual reports

Church of Scotland Economics Commission report published

A Right Relationship with Money is the result of two years of work by ECCR corporate member the Church of Scotland's Special Commission on the Purposes of Economic Activity. The report strongly supports the Living Wage and the need to tackle tax avoidance by companies.

Oikocredit International recruiting Managing Director

Based in Amersfoort, Netherlands. Requirements include: a successful track record of senior leadership in a complex multi-stakeholder environment, ideally but not exclusively in finance or development finance; strong relationship skills and delegation in management; an affinity with the mission of the organization and the ability to deliver business and achieve goals effectively in a highly multicultural environment. Closing date 4 June. [Information and applications](#) or oikocredit@heidrick.com. Oikocredit International Share Foundation is a corporate member of ECCR.

Events

Responsible capitalism? 9 June, Swindon

ECCR member ISR (Churches for Work and Social Justice) is running a morning conference to consider the economic crisis and what needs to change to build a fairer economy for the future. Speakers: Andrew Studdert-Kennedy, Team Rector of Marlborough and author of *The Values of Money: The Just Economy*; Kit Beazley, UK Head of Finance at Triodos Bank and former stockbroker, and Simon Topping, Social Responsibility Adviser in the Diocese of Bristol. Saturday 9 June; 10 am – 1 pm; Christ Church, Cricklade Street, Swindon SN1 3HG. Cost £5. [Booking](#): 0117 955 7430.

The fight against excessive pay: where next? 13 June, London

The profile of executive pay, and shareholders' role in combating it, has exploded this spring with defeats and substantial rebellions at a growing roll-call of UK companies. This strategy session organised by ECCR partner and member FairPensions will bring together diverse organisations and individuals who share a belief that rewards at the top are excessive and poorly designed. The meeting will discuss: how to maintain pressure on companies and big shareholders through the remainder of 2012 AGM season; how to capitalise on the momentum generated to bring about a permanent shift in the high pay landscape, and who needs to be represented in an organised alliance working on a selection of focused targets in 2013. Speakers: Deborah Hargreaves, Director of the High Pay Centre; Sir Michael Darrington, former MD of Greggs plc and co-founder of 'Pro-Business; Anti-Greed'; Gail Cartmail, Assistant General Secretary, UNITE. Chair: Catherine Howarth, FairPensions. Weds 13 June, 6 - 7.30 pm; Christian Aid, 35 Lower Marsh, London, SE1 7RL. RSVP: natalie.langford@fairpensions.org.uk or catherine.howarth@fairpensions.org.uk.

Money, the economy and faith, 14 June, Salisbury

Speakers: Tarek El Diwany, Muslim investment adviser, and Rt Rev Peter Selby, Christian theologian. Thurs 14 June, 10am - 4pm; Sarum College, Salisbury. £45 (including lunch and refreshments). [Booking](#): 01722 424800.

Prosperity lost? 18 July, London

JustShare's Christian Social and Political Thought Lecture on a Christian perspective on financial crises and responsible capitalism by Dr David McNair of Save the Children, formerly senior economic justice adviser at Christian Aid. Wednesday 18 July, 6pm; St Mary-le-Bow, London, EC2V 6AU. [Enquiries](#): 07732 014181.

A new world order? China today and our response, 20 – 22 July, Swanwick

Annual conference of ECCR member the [National Justice and Peace Network \(NJPN\)](#). Wide variety of workshops including on migrant workers in the UK, the subject of [ECCR's 2009 research report](#). ECCR will have a stall at the Just Fair. 20-22 July; The Hayes Conference Centre, Swanwick, Alfreton, Derbyshire, DE55 1AU.

The role of the City in economic development and prosperity, 25 July, London

Joint event between JustShare and St Paul's Institute. What exactly is the role of our financial centre, locally, nationally and globally? Does it need reforming and if so, how? Speakers: Raquel Hughes (The CityUK), Tony Greenham (nef) and Anne Kiem (IFS). Wednesday 25 July, 6pm; St Mary-le-Bow, London, EC2V 6AU. [Enquiries](#): 07732 014181.

ECCR at Greenbelt, 24 – 27 August, Cheltenham

ECCR will have a stall in the G-Source exhibition tent at [Greenbelt](#). Members and supporters who would be willing to help on the stall, for any period of time, are invited to contact [Mark Cumming](#). If you are attending the Greenbelt festival please do come and visit ECCR in the G-Source tent.

National Ethical Investment Week: 14 – 20 October

An initiative, now in its 5th year, to ensure that everyone knows they have green and ethical options when it comes to their finance and investment decisions. Contact lisa.wootton@uksif.org. UKSIF, ECCR and CCLA produced a 12-page [Action Guide for Churches](#) for National Ethical Investment Week (NEIW) 2011. Worship material in this guide is appropriate throughout the year for services focussing on economic justice; printed copies available from [Helen Boothroyd](#) (07503 931172). A new Action Guide will be produced for NEIW 2012 to be published in the summer.

Ethical investment: understanding your power, 22 November, London

Training day for ECCR members and supporters, followed by ECCR's Members Annual Meeting (MAM). Thursday 22 November; 10.30 am – 4.30 pm; Friends House, 173 Euston Road, London, NW1 2BJ. The next ECCR open debate will take place in March 2013.

ECCR announcements

ECCR seeks Executive Director

The Executive Director will be responsible for shaping the overall pattern of ECCR's future work, inspiring concerned people of faith, churches, and boards and fund managers to engage with corporate responsibility issues. Salary by negotiation. Closing date 27 June; interviews are expected to take place in w/s 16 July. Application by CV and covering letter. [More information](#). Enquiries and applications to: recruitment@eccr.org.uk.

ECCR Patron

ECCR is delighted to announce that Rt Rev William Kenney, Auxiliary Bishop in the Roman Catholic Archdiocese of Birmingham, has agreed to be a Patron of ECCR. He joins Lord Harries of Pentregarth, former Bishop of the Church of England Diocese of Oxford, who has been a Patron of ECCR for several years. Bishop Kenney is a member of the Justice and Peace Commission of the Archdiocese, which is a corporate member of ECCR. We warmly welcome him as our new Patron.

June *Bulletin* focuses on hydrocarbons

ECCR's pending June *Bulletin* issue titled *Hydrocarbons: concerns and challenges* features articles by Board members Steve Hucklesby (Shell in the Niger Delta) and Matt Crossman (EROI: energy return on investment), and by ECCR corporate members Boston Common Asset Management (fracking), FairPensions, ([Arctic oil](#)), and Christian Brother Investment Services (Olympics and human trafficking). All editions of ECCR's quarterly *Bulletin* are [free to download](#). September's *Bulletin* will reflect on a variety of broad questions around the current economic order and challenges to it.

Members' news and views page

Recent items on ECCR's [Members news and views web page](#) include information from FairPensions about their [high pay web tool](#) and from ECCR West Midlands about their on-going work on regional banking in follow-up to ECCR's report [The Banks and Society: Rebuilding Trust](#).

Donate to ECCR through JustGiving

Donate online by typing ECCR into the 'Donate to charity' search box on the [JustGiving home page](#) or by texting ECCR11 and £amount to 70070.

With all good wishes

The Ecumenical Council for Corporate Responsibility

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Each issue of ECCR's e-newsletter reaches more than 600 people in the UK, Ireland and internationally. Members and partners are welcome to submit brief news items for inclusion in future issues. Views expressed are not necessarily those of ECCR.

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