Quakers in Britain took steps on October 8, 2013 to disinvest from companies engaged in extracting fossil fuels. The decision was taken by their Investment Committee, under responsibilities devolved by the Trustees.

Quakers say that investing in companies which are engaged in fossil fuel extraction is incompatible with their commitment made in 2011 to become a sustainable low-carbon community. Since then they have been speaking out to create pressure in the UK for an energy system and economy that does not rely on fossil fuels.

The decision follows the publication of a Quaker briefing (see links below).

Quakers in Britain have been praised by the environmental campaign group, Operation Noah, for being the first Christian denomination to divest from fossil fuel extraction. Operation Noah’s recent report, Bright Now, says "For the sake of humanity’s survival, we cannot afford to invest in fossil fuels any longer."

The move is backed by overwhelming support from Quakers all round the country who attended Quakers’ Meeting for Sufferings (their representative decision-making body) at the weekend. That meeting heard that Britain Yearly Meeting, as the body of Quakers is formally known, currently has about £21 million invested in the stock market, including in Statoil and BG Group. As at 30 September this year BG Group represents 2.73 percent of the portfolio by value, while Statoil accounted for 1.12 percent. Trustees, who oversee this investment, are to review their entire investment policy.
The minute of the meeting recording their wish to disinvest said: "We want to invest in renewable energy and energy-saving schemes. Action we will take as individuals, as meetings and as Britain Yearly Meeting Trustees should aim to minimise damage and strengthen our advocacy position.

"We have expressed our difficulties, especially since we all depend in many ways on fossil fuels, but we need to make positive steps towards the change we want to see," the minute concluded.