



The **Methodist Church** Joint Advisory Committee  
on the **Ethics of Investment**

# Annual Report

# Chair's foreword

When JACEI met in the spring of this year, I had a real sense of the world shifting beneath our feet. Just days earlier, more than 100 Labour MPs and peers had written an open letter urging banks and investment firms to relax their rules on investing in weapons companies. They wrote, “We urge financial institutions immediately to sweep away ill-considered anti-defence rules which are acting as a barrier to “doing what is right”. Meanwhile, our agenda led us to reflect on new and intense pressures, particularly on US-based companies, to scale back programmes designed to enhance diversity, equity and inclusion following strong statements by President Trump.

JACEI's whole purpose is to help the CFB to discern “what is right” in terms of how Methodist money is invested. At a basic level, investing in a business actively helps it pursue its goals by making finance available to it. A successful investment is one that profits the investor. Therefore the stakes are high. To invest in a company is to risk being complicit in unethical behaviour, which may be outside the Church's control though crucially not always beyond its influence. In a complex, globalised world, where ethical purity is an objective which simply cannot be pursued, it is in this area of ethical influence that I continue to be deeply impressed by the work of CFB. We can be proud to be part of a Church where our Christian witness extends to boardrooms through the work that the CFB does on our behalf.

However, sometimes disinvestment remains a necessity for the Church. To work through the example on investments in the arms trade, church leaders, including from the Methodist Church, recently agreed that “there is a case to be made for increasing defence spending to support Ukraine in resisting Russian aggression.” This was in the context of lamenting further cuts to international aid in order to increase the defence budget. Whilst there is a strong tradition of pacifism within the Methodist Church, many Methodists will hold the view that the manufacture of weapons and their acquisition by governments is a necessary thing to hold the balance of power in the world. However, to invest in this sector is to provide funding for weapons manufacture and to reap a profit on the back of it. Despite the fact that this sector is commonly referred to as the Defence Industry, a weapon once manufactured and traded may become a tool of defence or of aggression. We are not short of opportunity to witness the devastation that weaponised aggression wreaks upon the people and planet God loves. In the light of this, JACEI reconfirmed our advice to the CFB that Methodist money should not be invested in the arms trade.

---

To invest in a company is to risk being complicit.

---

I remain grateful for previous work done to develop a framework of ethical pillars which aim to ensure that all investment decisions are viewed through a theological lens and rooted in the ground of God's love for all of creation. This proves even more valuable in times of rapid change, such as the ones we are living through.

You will see that the pillars provide the structure for the annual report. This year, JACEI gave careful thought as to how a greater focus could be brought to the safeguarding of children in investment decisions. The pillars aim to safeguard the interests of both people and planet, but children are a particularly vulnerable constituency. JACEI considered this, for instance, when reviewing our policy on investment in the media earlier this year. Concerns raised then have been echoed by recent societal focus on the effects exposure to harmful social media content is having, on young boys as well as young girls. We intend to continue to support the CFB as they plan to strengthen corporate accountability for the effects of companies' activities upon young people.

This concludes my final year as Chair of JACEI before I move to pastures new. It has been a short tenure but I have learned a huge amount. I feel that my Christian discipleship is the richer for the deeper exposure I have had to the work of this committee, which is itself such a vital part of the Church's stated aim to be a Justice-Seeking Church. I commend the report to you.

**Rev Rachel Parkinson,**  
**Chair of JACEI**

# Conclusion

Based on the information available, the Committee judges that the CFB has managed the funds under its control in support of an ethical stance which is in accordance with the aims of the Methodist Church. This includes the holdings in its wholly owned subsidiary, Epworth Investment Management Ltd.

In arriving at this conclusion, the Committee scrutinised compliance with the CFB ethical policies through the:

- voting record of the CFB;
- ethically excluded lists of UK and global companies;
- ethics meeting minutes of the CFB;
- company engagement record of the CFB;
- Independently verified review of the CFB UK portfolio carbon footprint;
- The CFB participation in the **Church Investors Group (CIG)**;
- The CFB **Stewardship Code** submission;
- The CFB participation in the **Institutional Investors Group on Climate Change (IIGCC)**; **CDP** (formerly the Carbon Disclosure Project); **TPI** (Transition Pathway Initiative); **Climate Action 100+**; **Nature Action 100**; **Access to Medicines Index (ATMI)**; **Access to Nutrition Index (ATNI)**; **Business Benchmark on Farm Animal Welfare (BBFAW)**; **Farm Animal Investment Risk & Return (FAIRR)**; the **Powering Past Coal Alliance**; the **Plastic Solutions Investor Alliance**, **ShareAction**.

## Resolution

The Conference receives the report of the Joint Advisory Committee on the Ethics of Investment for the year to 31 March 2025.

For more detail on the issues contained within this Summary Report, and other matters considered by JACEI, we recommend referring to the full 2025 Report to Conference which can be found on the CFB website. [www.cfbmethodistchurch.org.uk](http://www.cfbmethodistchurch.org.uk)



# Theological Pillars

JACEI is pleased to report the CFB has taken steps to further integrate theological principles into its operations

JACEI is pleased to report the CFB has taken steps to further integrate theological principles into its operations by updating certain key policies to better reflect its ethical pillars. This update signifies a deeper commitment to addressing both present and future societal and environmental challenges, ensuring that its policies are rooted in its core theological values.

These enhancements demonstrate the CFB's ongoing dedication to fulfilling God's call for stewardship over the planet and concern for its peoples. Inspired by the Methodist values of justice, equality, personal integrity, and communal support, these policy updates are also in line with the Methodist Church's mission to become a Justice-Seeking Church.

This strategy strengthens the CFB's position as a leader in ethical conduct within its industry and embeds theological insights more thoroughly into its strategic planning and actions, affirming its mission in today's world.





## **EARTH & ECOSYSTEM**

All creation belongs to God. We are to be good stewards and are to contribute to the renewal and flourishing of all creation.



## **LABOUR**

All people have the right to employment at a living wage and in conditions that do not violate their human dignity or deny their opportunity to flourish.



## **EQUALITY**

All people are worthy of value and dignity as they are made in the image of God.



## **CONFLICT**

All people and companies should work actively toward peace.



## **HEALTH & WELLBEING**

All people have the right to the essential elements that contribute to human flourishing: healthy food, clothing, secure housing, healthcare, education, and social programmes.



## **SOCIETY**

All people should be enabled to thrive in flourishing communities and have the opportunity to enjoy life in its fullness. The poor and those who are excluded should be centred and prioritised.



## **FAIRNESS, RESPONSIBILITY & TRANSPARENCY**

Companies are participants in society and share in the individual's obligation to justice and the common good. Seeking the common good involves honesty and truth, and may demand restitution, forgiveness, reconciliation and ultimately transformation.

# **PILLAR** **Earth & ecosystem**

## **CARBON EUA PERMITS**

During the year under review, the CFB/Epworth's Asset Allocation Committee approved the exchange-traded physical ownership of EU carbon permits as part of its investment offering. The EU Emissions Trading System (EU ETS) remains one of the most significant mechanisms globally for driving industrial decarbonisation, covering approximately 40% of the EU's greenhouse gas emissions. By restricting the availability of these permits, the scheme increases the cost of emitting carbon, compelling businesses to invest in sustainable alternatives.

The environmental impact is clear: since the EU ETS was established, emissions from power plants and heavy industry have decreased by 43%.

The funds raised through this system are reinvested into green projects, including renewable energy and energy efficiency initiatives. The CFB's participation in this scheme reinforces a commitment to responsible investment while supporting broader decarbonisation goals. This aligns with a fundamental Methodist principle: the responsible stewardship of creation.



## RESPONSIBLE GOLD



Gold mining has long been associated with human rights violations, environmental degradation, and high carbon emissions. Traditional gold extraction emits around 20 tonnes of CO<sub>2</sub> per kilogram of gold produced, making it a significant environmental concern. Recognising this, the CFB, through Epworth, has chosen to invest in responsibly sourced gold through the UK's Royal Mint, which utilises recycled gold offcuts from coin manufacturing. This method results in only 10% of the carbon footprint associated with virgin-mined gold.

At present, 55% of the gold in this initiative is recycled, with efforts underway to increase this proportion. Ethical resource management is central to the CFB's investment strategy, reflecting the broader Methodist commitment to ensuring economic activity does not come at the cost of environmental and social harm.

---

*"Traditional gold mining emits 20 tonnes of CO<sub>2</sub> per kilogram of gold—yet over half of the gold in this initiative is recycled, cutting emissions by 90%."*

---





PILLAR

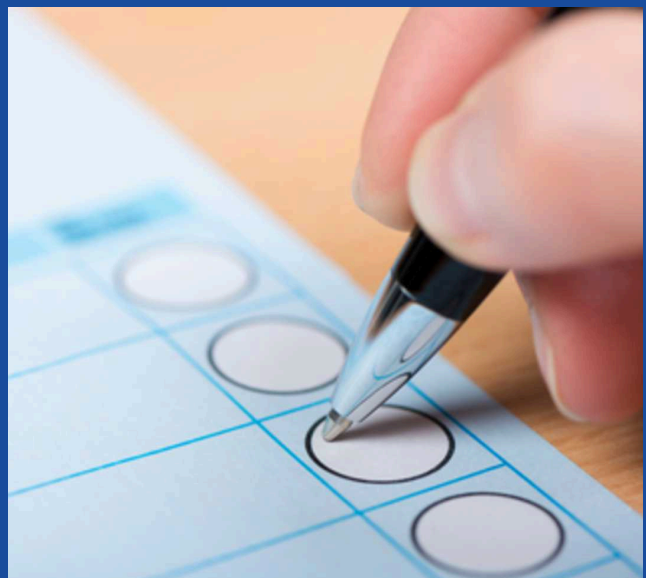
# Fairness, Responsibility, and Transparency

## VOTING AND CORPORATE ACCOUNTABILITY

The CFB has voted in 99.21% of all voting opportunities throughout 2024, reinforcing its dedication to corporate accountability. Executive remuneration remains the primary area of concern, with the CFB continuing to vote against excessive pay structures that do not align with long-term shareholder value.

Research indicates that executive pay at FTSE 100 firms increased by 16% in 2023, vastly outpacing wage growth for the average worker. This stark disparity raises ethical concerns about fairness and corporate responsibility.

With global shifts in political and corporate governance, particularly considering increasing regulatory scrutiny on diversity and inclusion, the CFB remains committed to ensuring corporations act equitably. Quarterly voting summaries are reviewed by JACEI and made publicly available, reinforcing the CFB's stance on transparency and ethical investment.



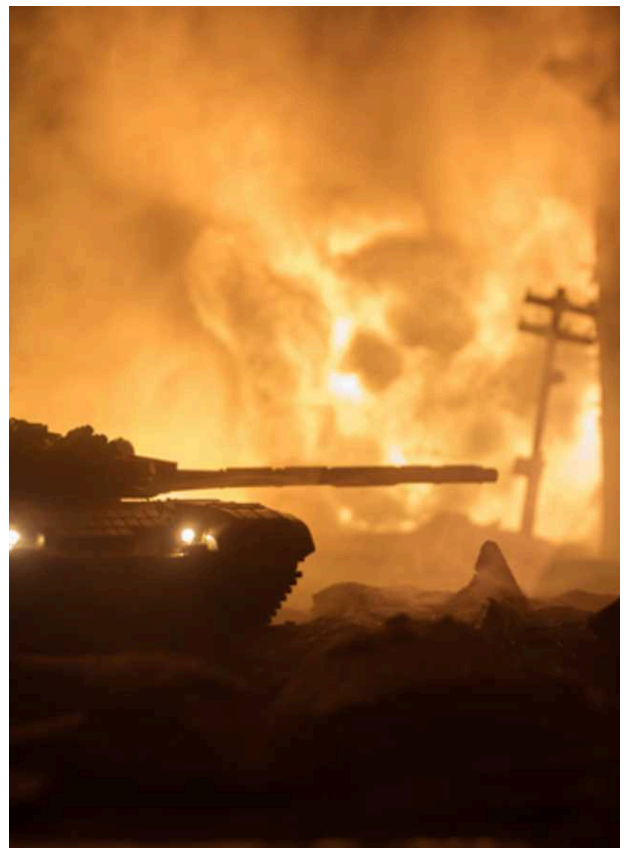
## **PILLAR** **Conflict**

### **CORPORATE ENGAGEMENT IN THE ISRAEL-PALESTINE CONTEXT: THE ROLE OF TECHNOLOGY FIRMS**

The Israel-Palestine conflict presents complex ethical considerations, particularly regarding the role of multinational technology firms in modern warfare. The increasing use of artificial intelligence, cloud computing, and cybersecurity solutions in military operations has raised significant concerns about how these technologies may contribute to the escalation of conflict and the loss of civilian lives. The CFB has identified four companies—Microsoft, Accenture, IBM, and Cisco—for their significant involvement in this space.

#### **Microsoft**

Microsoft has established extensive contracts with the Israeli government and military, providing cloud services and AI-powered analytics. The Israel Defence Forces (IDF) has leveraged Microsoft's Azure cloud platform for logistics, intelligence, and battlefield operations. Reports indicate that AI-assisted targeting, predictive analytics, and drone coordination have become increasingly integrated into IDF operations, raising ethical concerns about automation in warfare and the potential for increased civilian casualties. Microsoft's stated commitment to human rights and responsible AI development stands in contrast to the potential risks associated with the use of its technology in conflict zones. Given the growing concerns around lethal autonomous systems and algorithmic bias in targeting, the CFB will seek clarification on how Microsoft ensures its technology is not being used in ways that violate international humanitarian law.



## Accenture

Accenture's involvement in the Israel-Palestine context remains less publicly documented. However, as one of the world's leading technology consulting firms, Accenture has historically worked on large-scale digital transformation projects for government and military clients worldwide.

The firm's role in enhancing digital infrastructure could have direct implications for surveillance capabilities, border control technologies, and automated security monitoring in conflict areas. The CFB will seek to establish greater transparency from Accenture regarding any involvement in technology solutions deployed in the occupied Palestinian territories or for military purposes.

## IBM

IBM has maintained a significant presence in Israel, contributing to the country's cybersecurity and AI capabilities. Historically, IBM has been involved in biometric identification systems, border security technologies, and predictive policing software. Concerns have been raised over whether these technologies contribute to discriminatory profiling and the restriction of movement for Palestinian civilians.

The CFB intends to engage with IBM to understand how its technology aligns with its stated commitments to ethical AI and corporate responsibility, particularly in conflict-prone regions.

## Cisco

Cisco has played a key role in developing Israel's digital infrastructure, particularly in networking and surveillance systems. Cisco's technology is used in security perimeters and border monitoring, including in areas with heavy military presence. There have been claims that Cisco's networking solutions contribute to the expansion of digital surveillance, raising ethical concerns about privacy rights and freedom of movement.

As digital surveillance becomes an increasing concern in the Israel-Palestine context, the CFB will examine whether Cisco's policies align with international human rights principles and what safeguards are in place to prevent the misuse of its technologies.

## WHY THIS MATTERS

The rapid expansion of military AI, cloud computing, and surveillance technology has transformed modern warfare. The increasing reliance on these digital tools raises ethical questions about accountability, proportionality, and the potential for indiscriminate harm. The use of AI-driven predictive analytics in military decision-making is particularly concerning, as algorithmic biases and lack of transparency could lead to flawed targeting decisions.

The CFB's approach to ethical investment necessitates holding corporations accountable for the role they play in conflict dynamics. By scrutinising the involvement of Microsoft, Accenture, IBM, and Cisco, the CFB aims to ensure that its investments align with principles of justice, corporate responsibility, and peacebuilding.

The CFB will continue to assess developments in this space, engaging with these companies to push for greater transparency and ethical accountability in their global operations.



## LIVING WAGE ADVOCACY

The CFB continues its strong commitment to fair wages, actively engaging with Next Plc to advocate for Living Wage adoption. With over 3.5 million UK workers earning below the Real Living Wage, ensuring fair remuneration remains a pressing issue. After initial resistance, the company's senior management has agreed to a meeting in mid-2025 to discuss transparency around wage structures, including contracted third-party employees. The CFB remains committed to pushing for fair pay structures in line with its ethical principles.

---

*Over 3.5 million UK workers earn below the Real Living Wage - fair pay isn't a privilege, it's a necessity.*

---





## **PILLAR** **Equality**

### **INDIGENOUS RIGHTS AND MINING: THE CASE OF ANGLO AMERICAN**

The intersection of large-scale mining operations and Indigenous rights has been a focal point of ethical scrutiny in recent years. Globally, Indigenous communities often bear the brunt of environmental degradation and social upheaval resulting from mining activities. According to the World Resources Institute, nearly 1.4 million hectares of tropical forest were lost between 2001 and 2020 due to mining operations, with significant portions affecting Indigenous territories (AP News, 2024).



In Brazil's Mato Grosso state, illegal gold mining has surged, with approximately 5,000 miners operating in the Sararé Indigenous territory, leading to extensive deforestation and environmental harm. Similarly, in Indonesia, the Hongana Manyawa people face existential threats from nickel mining operations encroaching upon their lands, raising alarms about potential cultural genocide (The Guardian, 2024).

Anglo American, a prominent multinational mining company, has been implicated in controversies concerning Indigenous rights. Notably, the company has faced criticism for its operations in regions inhabited by Indigenous populations, where concerns about environmental impacts and inadequate consultation have been raised.

The CFB, in collaboration with Nature Action 100, is actively engaging with Anglo American to scrutinize its societal and environmental impact, particularly concerning Indigenous communities. This engagement aims to ensure that Anglo American's policies and practices align with international standards on Indigenous rights, including obtaining free, prior, and informed consent for projects affecting Indigenous lands.

By addressing these critical issues, the CFB seeks to promote ethical investment practices that respect Indigenous rights and contribute to sustainable development.

---

*"Nearly 1.4 million hectares of tropical forest have been lost to mining since 2001—much of it on Indigenous land."*

---





PILLAR

# Health & Wellbeing

## BIOGAIA AND PUBLIC HEALTH

BioGaia, a global leader in probiotic research, has been a conviction holding of the CFB since 2019. The importance of gut health in overall well-being is increasingly recognised, with studies indicating that a healthy microbiome can influence not just digestion but also immune response, mental health, and chronic disease prevention.

In 2023, BioGaia reported a 12% increase in net sales, reflecting strong consumer demand. The company's commitment to sustainability includes achieving 100% recycled or biodegradable packaging by 2030, a crucial step in reducing environmental impact. Additionally, BioGaia is actively engaged in addressing antibiotic resistance through international initiatives and funding healthcare projects for women and children in underserved regions.

By investing in BioGaia, the CFB is supporting innovation in preventative healthcare—an area that is becoming increasingly vital in a world facing rising health disparities.



---

*"Gut health shapes more than digestion—it influences immunity, mental health, and disease prevention."*

---



## SAFEGUARDING CHILDREN IN INVESTMENT

Children are among the most vulnerable members of society, yet they are frequently overlooked in corporate decision-making. The International Labour Organization (ILO) estimates that **160 million children** are engaged in child labour worldwide, with nearly **half** of them involved in hazardous work that poses a direct risk to their health, education, and well-being. Meanwhile, UNICEF reports that **one in three internet users is a child**, raising concerns about digital safety, data privacy, and online exploitation. Despite these alarming figures, the investment industry has historically paid little attention to how corporate activities affect children.

Recognising this gap, the CFB has initiated a research project to assess child safeguarding risks across its investment portfolio. This work is informed by the Global Child Forum's benchmark, which evaluates companies based on their child-related policies, practices, and transparency. The findings reveal a stark disconnect: while **70% of companies have some form of child rights policy**, only **30% show evidence of implementation**, suggesting that policies alone are insufficient to drive meaningful change.







Key areas of concern identified through this research include:

- **Child Labour in Supply Chains:** Industries such as agriculture, textiles, and mining remain heavily reliant on child labour. Companies operating in these sectors often have weak enforcement mechanisms, allowing exploitative practices to persist. The CFB's research identified ten companies within its portfolio with heightened exposure to these risks, necessitating further engagement.
- **Environmental Harm and Children's Well-being:** Children are disproportionately affected by environmental degradation. Air pollution, water contamination, and deforestation can lead to severe health consequences, particularly in developing countries. Over 90% of the world's children breathe polluted air daily, contributing to respiratory diseases and developmental issues. The CFB is engaging with companies in high-impact industries to ensure they account for these risks in their sustainability strategies.
- **Digital and Data Protection Risks:** The rapid expansion of the digital economy has created new risks for children, particularly around online exploitation, unsafe content, and misuse of personal data. The Global Child Forum's research indicates that while tech companies have made some progress in child protection policies, few provide clear disclosures on how they enforce these policies in practice. The CFB is assessing its exposure to companies in this space and will look to engage on data privacy and digital safeguarding.

The next stage of this initiative will involve targeted engagement with high-risk companies to push for stronger corporate policies and tangible actions. The CFB will also explore potential collaborations with investor coalitions, NGOs, and research bodies to advocate for systemic change in how businesses address child safeguarding concerns.

By addressing these issues within its investment strategy, the CFB not only upholds ethical investment principles but also plays a role in ensuring that children—who will shape the future of our societies—are protected from exploitation and harm.

---

*"160 million children are trapped in child labour—half of them in dangerous, life-threatening work."*

---

*"Over 90% of the world's children breathe polluted air daily, damaging their health and development."*

---

*"Policies alone are not enough—70% of companies claim to protect child rights, but only 30% take action."*

---

# External accreditation

## THE UK STEWARDSHIP CODE

The Financial Reporting Council's UK Stewardship Code sets high stewardship standards for those investing money on behalf of UK savers and pensioners and those that support them. The Code comprises a set of 12 'apply and explain' Principles that apply to the CFB's investment approach.

The CFB continues to submit reports outlining adherence to The Stewardship Code Principles. JACEI was delighted that once again the CFB received approval of their latest report, which can be found here: <https://epworthim.com/app/uploads/2024/07/Stewardship-Report-2023.pdf>

# Communication

The most recent CFB Policy Statements are published on its website: [www.cfbmethodistchurch.org.uk](http://www.cfbmethodistchurch.org.uk) with the full suite of policies available upon request.

The CFB's quarterly responsible investment reports, and summaries of UK and global voting reports are also published online.

# Collaboration

## THE CHURCH INVESTORS GROUP (CIG)

The CFB closely collaborates with the ecumenical CIG, which works to promote ethical investment for the public benefit:

- by encouraging the formulation of investment policies based on Christian ethical principles and to assist each other in putting such policies into practice;
- by encouraging responsible business practices through engagement with company managements;
- by sharing information and views on ethical matters related to investment.

JACEI welcomes and commends the continued strengthening of the ecumenical work through CIG. CIG represents many mainstream Church denominations and organisations, with 67 members representing combined assets of over £26bn. Its membership is drawn in the main from the UK and Irish churches but is also increasingly international with a network of supporting international partners. CIG supports its members by hosting two meetings a year (including an international conference) and by leading strategic engagements on climate change, modern slavery and tax.

Andrew Harper, the Deputy Chief Executive Officer for the CFB, sits on the Board of the Church Investors Group. During the year, he facilitated webinars and meetings for members of the group. Andrew also works closely with the Chair and Secretariat to ensure ethical concerns of the Methodist Church are recognised.

## OTHER

The CFB are also signatories to:

- Institutional Investors Group on Climate Change (IIGCC); CDP (formerly the Carbon Disclosure Project);
- TPI (Transition Pathway Initiative);
- Climate Action 100+;
- Nature Action 100
- Access to Medicines Index (ATMI);
- Access to Nutrition Index (ATNI); Business Benchmark on Farm Animal Welfare (BBFAW);
- Farm Animal Investment Risk & Return (FAIRR);
- the Powering Past Coal Alliance;
- the Plastic Solutions Investor Alliance.

The CFB use the specialist services of:

- ClarityAI ESG Research
- ISS (Proxy voting)



# Governance: Role, Function and Membership of the Committee

The Joint Advisory Committee on the Ethics of Investment (JACEI) was established in 1983 by a Resolution of the Methodist Conference to provide a mechanism for the Methodist Church to tackle ethical dilemmas associated with investment and to report annually to the Conference.

## **TERMS OF REFERENCE**

The Joint Advisory Committee of the Ethics of Investment shall have a Chair appointed by the Methodist Council who should be able to represent Methodism at a senior ecumenical level. This position has to date always been filled by a District Chair.

The Committee shall have five members appointed by the Central Finance Board of the Methodist Church (CFB) and five members appointed by the Methodist Council. The function of the Committee shall be:

- To advise the CFB of ethical considerations relating to investment, it being accepted that the CFB legally has responsibility for making the final decision on the purchase or disposal of any investment;
- To act as an advocate, where appropriate, in respect of any ethical policy of the CFB, any investment decision taken on ethical grounds, and any other advice the Committee may provide on ethical matters relating to investment;
- To report to the Methodist Conference on the workings of the Committee and in particular to comment on the performance of the CFB in managing the funds under its control according to an ethical stance which is in accordance with the aims of the Methodist Church;

- JACEI may comprise both executive and non-executive members, with the expectation that the CFB and Methodist Council may each nominate one executive officer to be a Member of JACEI;
- Each non-executive member appointed by either the CFB or by Methodist Council shall be eligible to stand for membership for up to two successive terms of three years, up to a maximum of six years in total;
- Members, on the completion of each three year term, may stand down, be asked to stand down, or be asked to give their assent to continue to serve up to the normal maximum of six years. Their re-appointment shall be recorded in the Minutes; executive members of JACEI representing the CFB and Methodist Council shall have no upper limit to their terms;
- The Committee, may agree to a non- executive member, including the Chair, serving for an additional period of up to three years at the completion of any six year term, to facilitate continuity of the Committee's business;

- A Minute shall be taken of any meeting of the Committee, approved by JACEI members, and signed as a true and fair record of proceedings by the Chair;
- The Committee shall appoint a Secretary to act on its behalf.

## **STANDING ORDER**

The following Standing Order relating to JACEI was approved by Methodist Conference (2019).

- (1) There shall be a Joint Advisory Committee on the Ethics of Investment, appointed annually in accordance with clause (2) below.
- (2) The committee shall consist of eleven persons and shall comprise:-
  - (i) a chair appointed by the Methodist Council;
  - (ii) five other persons appointed by the Methodist Council;
  - (iii) five persons appointed by the Central Finance Board;
- (3) The committee shall meet as frequently as need be, but in any event at least once a year.
- (4) The committee shall be responsible for advising the Central Finance Board on ethical aspects of investments, and proposed investments, and shall report annually to Conference.

## RESPONSIBLE INVESTMENT REPORTING REQUIREMENTS

The Task Force on Climate related Financial Disclosures was established by the Financial Stability Board to develop recommendations for more effective climate-related disclosures that could enable stakeholders to understand better the concentrations of carbon-related assets in the financial sector and the financials systems exposures to climate-related risks. In November 2020, the UK government announced that it will be mandatory to report in line with TCDF recommendations across the UK economy by 2025, with some sectors required to report as soon as 2021.

The CFB is an investment manager, through its subsidiary Epworth Investment Management Ltd., to large pension funds that use the JACEI Conference Report as part of their assessment of compliance with their ethical and responsible investment policies. The report should therefore enable trustee bodies to assess clearly whether the CFB, and its subsidiary, Epworth Investment Management Limited, have operated in a way consistent with the aims of the Methodist Church.

## JACEI PROCEDURES

The Committee has agreed it should:

- Hold at least four meetings a year;
- Have its own identity with a postal and electronic address located within the Connexional Team at Methodist Church House;
- Advise the CFB and its subsidiary Epworth Investment Management Ltd. in relation to Methodist Church policy in respect of ethical and responsible investment;
- Examine all aspects of a company's operations rather than focus on one particular issue;
- To act as an advocate, where appropriate, in respect of any ethical policy of the CFB, any investment decision taken on ethical grounds, and any other advice the Committee may provide on ethical matters relating to investment;
- Seek ways to make the advice provided by the Committee available to the wider Methodist Church.

## OBSERVERS

Observers, particularly those representing other church denominations and/or organisations may attend meetings of JACEI at the invitation and agreement of the Chair and Committee.

The Methodist Church in Ireland has permanent observer status to attend meetings of JACEI.

Observers may be invited to speak and participate in discussion, but may not vote.

## QUORUM

For the purpose of conducting meetings of JACEI, a quorum shall be deemed as being four members including the Chair. At least three members of any quorum including the chair should be non-executive representatives.

## CONDUCT OF BUSINESS

JACEI business may be conducted electronically before, between and following meetings. Any decisions arising from remote and electronic communication shall be noted by the Secretary and made available to all members.

## JACEI AGENDAS

JACEI receives at each meeting:

- the work-plan
- one or two major items for debate, usually Position Papers and Policy Statements either previously agreed by the Committee or requested by the CFB;
- other significant matters for discussion (including the climate emergency and extractives industries as standing items);
- CFB engagement, including company notes and briefings;
- a CFB ethical performance review including voting summary reports, ethical exclusions and a note of any disinvestment on ethical grounds;
- a note of any significant collaborative engagement work.

JACEI commends and welcomes the valuable input on a variety of subjects made by the Methodist Connexional Team through the attendance of the Joint Public Issues Team (JPIT) members at every JACEI meeting.  
[www.jointpublicissues.org.uk](http://www.jointpublicissues.org.uk)



The Committee confirms it:

- held four meetings; in 2023/24 four meetings took place in June 2023, September 2023, December 2023, and March 2024;
- has its own identity with an address located at Methodist Church House;
- advised the CFB in relation to current Methodist Church policy;
- examined all aspects of a company's operations rather than simply focus on one particular issue;
- took responsibility, where appropriate, for making public any ethical policy of the CFB and in particular any investment decision taken on ethical grounds, and;
- sought ways to make the advice provided by the Committee available to the wider Methodist Church.

The Committee receives and reviews the CFB workplan at every meeting, which sets medium-term policy priorities.

# Committee membership

## CHAIR

- The Rev Rachel Parkinson

She assumed this position in October 2023.

The JACEI Chair is independent, usually nominated from among the membership of the District Chairs and appointed by Methodist Council.

## METHODIST COUNCIL APPOINTED MEMBERS

- Rev Dr Sheryl Anderson (ex-officio)
- Rev Dr Vincent Jambawo
- Ms Rachel Lampard
- Mr Jonathan Cape
- Rev Dr Mike Long

## CENTRAL FINANCE BOARD APPOINTED MEMBERS

- Mr Bala Gnanapragasam
- Rev Julian Blakemore
- Rev Dr Andrew Harper

Mr David Hopley attends as a representative of the Trustees of the Methodist Church in Ireland, which has Permanent Observer status on JACEI.

## OTHERS IN ATTENDANCE

In attendance from time to time to facilitate the workings of the Committee were: Mr David Palmer, Mr Miles Askew, Mr Steve Hucklesby, Ms Roz Amos and Mr Callum Hughes.

Mrs Sophie Forrest, the JACEI Secretary, was on maternity leave for some of the year. The Secretariat position was covered by the CFB.

Enquiries about the Committee's work are encouraged, with letters to be addressed to the Committee's Chair c/o 25 Marylebone Road, London NW1 5JR, or by email to: [jaceichair@methodistchurch.org.uk](mailto:jaceichair@methodistchurch.org.uk).

The CFB may be contacted through Rev Dr Andrew Harper at Methodist Church House, 25 Tavistock Place, London, WC1H 9SF. Telephone: 020 7 496 3636 or email [a.harper@epworthim.com](mailto:a.harper@epworthim.com)

# Contact

Enquiries about the Committee's  
work are encouraged

## **CONTACT JACEI**

JACEI Committee Chair  
c/o 25 Tavistock Place  
London  
WC1H 9SF

[jaceichair@methodistchurch.org.uk](mailto:jaceichair@methodistchurch.org.uk)

## **CONTACT THE CFB**

Rev Dr Andrew Harper  
25 Tavistock Place  
London  
WC1H 9SF

[a.harper@epworthim.com](mailto:a.harper@epworthim.com)

020 7496 3630