

**THIRD STATEMENT FROM THE
SOCIALLY RESPONSIBLE INVESTMENT REVIEW COMMITTEE
ON THE OUSU REPRESENTATION ON DIVESTMENT FROM FOSSIL FUEL COMPANIES**

Background

The Socially Responsible Investment Review Committee (SRIRC) met on 27 November 2014 to consider a revised representation from Oxford University Student Union (OUSU) on fossil fuel divestment together with the other responses to the Committee's consultation, including those received in the extended consultation period.

The final representation from OUSU can be viewed at <https://oxfordunifossilfree.files.wordpress.com/2014/10/motion-to-ousu-council-15.pdf>.

The SRIRC is grateful to the OUSU for initiating a very relevant and important discussion. It would also like to thank the many departments, colleges and individuals who gave their views which will help to inform the final decision made by Council.

Summary of additional views

During the extended consultation period, ten submissions were received. The themes and issues they raised fitted with the previously announced summary of views published in the SRIRC's second statement. The second statement can be viewed at http://www.admin.ox.ac.uk/media/global/wwwadminoxacuk/localsites/councilsecretariat/documents/srirc/Summary_Divestment_Consultation_-_Final.pdf. The SRIRC is grateful to those who responded in the extended period.

Summary of responses

At the close of the consultation, 44 written submissions were made to the University (two were collective submissions). The submissions are as set forth below.

Divisions - 4 responses received

Committees - 6 responses received

Colleges - 2 responses received

Individual members of staff - 14 responses received

Alumni - 6 responses received

Students - 7 responses received

Other responses - 5 responses received

The Committee remains pleased with the high level of response, demonstrating positive engagement by the University community.

Next steps

As set out in the update following the SRIRC's meeting of 27 November 2014 (http://www.admin.ox.ac.uk/media/global/wwwadminoxacuk/localsites/councilsecretariat/documents/srirc/Update_following_27_November_2014_SRIRC_meeting.pdf), having considered all the submissions received during the consultation process, the SRIRC is finalising a recommendation to Council which will specifically address both the OUSU representation and the views expressed in the wider internal and external consultation process. This will be submitted to the University's General Purposes Committee and Council, and we anticipate that it will be considered at their meetings in the Hilary (spring) term 2015.

Council is the University's executive governing body and can decide to accept, amend or reject committee recommendations, or to seek further information. The University will make a full statement once Council has made a decision, setting out the reasons for it.