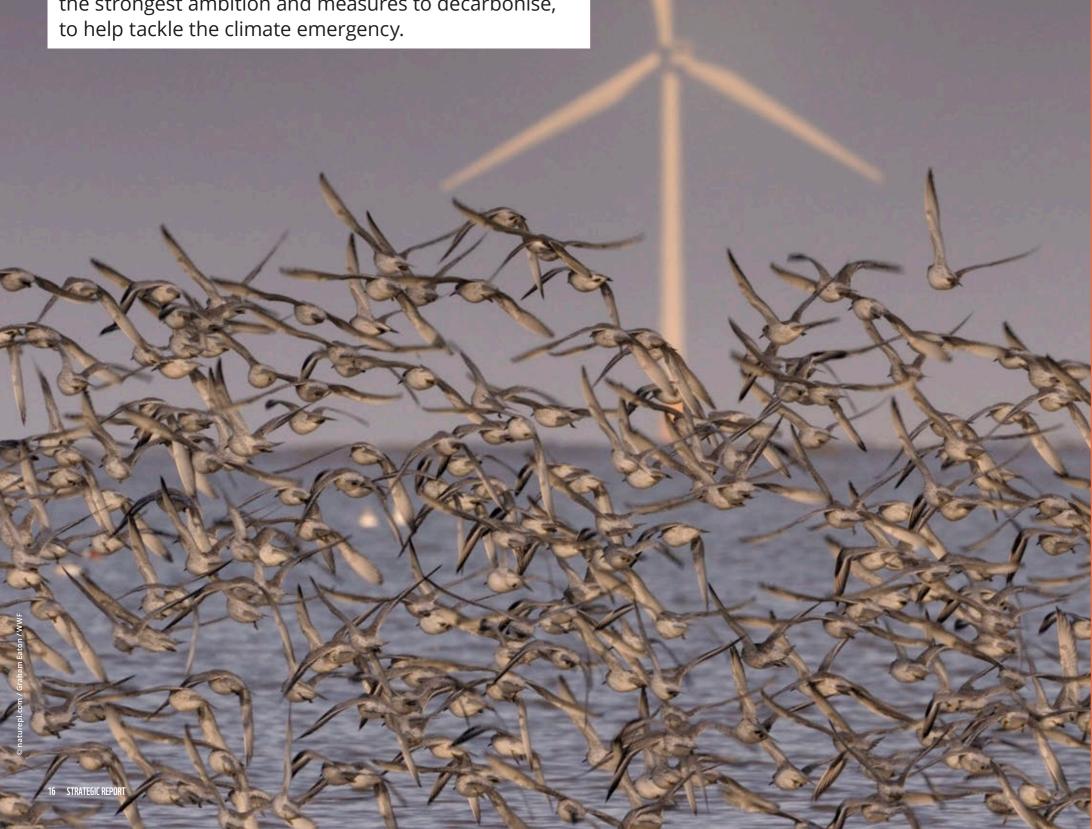
AVERTING DANGEROUS CLIMATE CHANGE

We're pushing UK governments and businesses for the strongest ambition and measures to decarbonise,



1 2023-24 TARGET

We'll continue to influence transition plans in the finance sector, ensuring there are robust standards for climate and nature and a strong legal and regulatory framework.

Finance and the flow of funding in the UK continues to support businesses and industries that produce a lot of carbon emissions. We urgently need this to switch, so our economy is low-carbon and helps to restore nature. UK companies need to produce transition plans to show how they will align with a net-zero future.

Influencing these transition plans is a priority for WWF. This year, as chair of the Transition Plan Taskforce's nature working group, we built the case for mandatory transition plans that consider both nature and the climate. We developed a plan for making this happen. The taskforce is a government-sponsored group made up of members from different industries. It was formed following our advocacy work. We are a key member of its steering and delivery groups; we also chaired its working group on food and beverage.

Thanks to our efforts, the guidance now requires firms to consider their impact on the natural world in their plans, and to include solutions that work with nature to address climate change.

We worked with industry, academia and the financial regulator to develop proposals on how to implement transition plans. We want to make sure strong laws and regulations are in place, so plans lead to real world decarbonisation.

We've continued to pressure regulators to do more on climate and nature. In June 2023, our work helped ensure financial regulators must consider nature commitments in the Financial Services and Markets Act. And in this financial year we started mapping the steps regulators can take to prevent the build-up of climate and nature risks.

CLIMATE AND NATURE

WE BUILT THE CASE FOR MANDATORY TRANSITION PLANS THAT CONSIDER BOTH NATURE AND THE CLIMATE

2 2023-24 TARGET

We'll defend and extend plans to reach the UK's climate targets.

This year, political consensus on the need for rapid action on climate change threatened to fracture.

We advocated for the UK government to adopt a net zero investment plan to leverage investment in climate solutions, alongside a net zero test on government spending. We developed a coalition of businesses and financial institutions to push for these asks. This resulted in Labour commitments to introduce a net zero and nature test on public spending and to evaluate models for delivering key elements of the Net Zero Investment Plan.

We supported the Warm This Winter coalition, which delivered a successful campaign to demonstrate that fuel poverty and the climate crisis have the same solutions – more insulation, heat pumps and renewables. The campaign focused on areas such as policies that help people to install clean heating and energy efficiency measures, enabling cosier homes and lower bills, and both Labour and the Conservatives pledged to deliver reductions in standing charges. Together with ScottishPower, we published an update to our Better Homes, Cooler Planet report. This demonstrated that low-carbon technologies reduce both energy bills and carbon emissions – an important solution to the cost of living crisis. This contributed to wins including a 50% increase in the grant for heat pumps, and more funding for insulating homes.

In Scotland, we updated our Affordable Warmth report on lowering energy bills and cutting carbon, and commissioned polling that found strong public support for our recommendations. These helped us secure positive media coverage, and the Scottish government's resulting consultation reflected many of our asks. Its proposals were praised as a template for the rest of the UK by the Climate Change Committee.

In Wales, we launched our Land of Plenty Cymru report, which outlined ways for agriculture to become nature positive and reach net zero. It was chosen as key evidence by the Wales Net Zero 2035 Challenge Group, whose forthcoming report will be crucial for shaping the Welsh government's net zero plan. Our report also helped shape the Welsh government's Sustainable Farming Scheme, demonstrating how WWF evidence can drive policy change.





3 2023-24 TARGET

We'll influence the UN's COP28 climate negotiations, working with colleagues across the WWF network to get tangible progress on sustainable food systems.

Food systems are responsible for 27% of global greenhouse gas emissions and are highly vulnerable to climate impacts. We want food systems to be higher up the international climate agenda, and we're asking governments to prioritise systemic and holistic approaches to make our food systems healthy, resilient and equitable.

At the UN climate summit (COP28) in Dubai we led a successful collective effort, with other NGOs and civil society allies, to include resilient food systems in the agreement adopted at the summit. It's the first time a proposal about food systems has featured in the outcome of a major UN climate summit.

We and other civil society partners supported the establishment of the Alliance of Champions for Food Systems Transformation, a new coalition of governments committed to transforming food systems.

We engaged with governments from all regions and civil society allies to influence the negotiations on agriculture and food security. Governments eventually agreed on a roadmap to strengthen climate action on agriculture and food security several months later at the climate negotiations in Bonn. This is an important breakthrough, as it reflects our key ask for governments – anchoring a food systems approach in their actions to tackle the climate crisis.



IN A WORLD FIRST, A FOOD SYSTEMS APPROACH TO TACKLING CLIMATE CHANGE WE PROPOSED WITH OTHERS FEATURED IN A MAJOR UN CLIMATE AGREEMENT. WE USED OUR SCIENCE TO SHOW HOW TRANSFORMING THE WORLD'S CURRENT FOOD SYSTEM CAN BENEFIT CLIMATE, NATURE AND PEOPLE