

Submission to the British Museum Board of Trustees: BP sponsorship

April 2022

Summary

This submission to the British Museum's Board of Trustees sets out:

- how the potential harm of signing a new sponsorship agreement with BP demonstrably outweighs the benefits and would be inconsistent with the museum's commitments on sustainability
- how the reputational risks of doing so would apply across the short and longer term
- how trustees would be fulfilling their legal duties by exercising informed and ethical judgement in the specific case of rejecting sponsorship from BP
- how trustees have the capacity to reject sponsorship from BP because it would not conflict with their fiduciary responsibilities or harm the museum's long-term financial sustainability

We request that this document be shared with all trustees for their consideration prior to deciding whether to renew the museum's relationship with BP. The current sponsorship agreement was negotiated and signed in 2016 by the Director and Chair without input from trustees as it was considered a 'routine decision' (See Appendix 1). A decision that has the potential to significantly harm the museum's reputation and standing cannot be considered routine and should therefore be undertaken and scrutinised by the Board.

1. The Trustees' fiduciary responsibilities and ability to reject sponsorship

The British Museum's '[Acceptance of Donations and Sponsorship Policy](#)' (ADSP) states that trustees will reject a possible sponsorship where the potential harm *'is likely to be disproportionate to the benefit the Museum will derive from acceptance of the gift or sponsorship.'* It sets out that the *'economic benefits of accepting the money'* will be weighed against *'the potential cost of reputational risks, and the decision taken must be the one which best enables the BM to fulfil its statutory duties.'* It adds that trustees should take the course of action which is the best option for the Museum, *'balancing short and long term considerations'*.

The ADSP highlights that trustees should carefully weigh their fiduciary responsibilities when taking decisions. A decision to reject new sponsorship from BP would not come into conflict with those responsibilities for the following reasons:

- The case for rejecting further sponsorship from BP is both clear and specific. It does not equate to or represent a case against *all* corporate sponsorship or private funding sources.
- The British Museum's peers - Tate, the [Royal Shakespeare Company](#) and the [National Portrait Gallery](#) - have demonstrated the ability to end sponsorship agreements with BP without detriment to their output, mission and financial sustainability.
- The long-term sustainability of the British Museum does not rely upon sponsorship from BP although evidence clearly suggests that its reputation would face long-term damage because of it.

2. Trustees must ensure the museum adheres to sector-wide regulations

a. Undertaking due diligence of an ‘appropriate size and nature’

The ADSP states that the British Museum adheres to the ‘Code of Fundraising Practice’. While corporate sponsorship is distinct from other types of donation, the Code is clear that, ‘You must carry out [due diligence](#), appropriate for the size and nature of the [donation](#), on both the financial and reputational dealings of possible partners before accepting their donations.’ (see Appendix 2). This point is similarly expressed by the [Charities Commission](#), the [Museums Association](#)’s ‘Code of Ethics’ and in the [National Audit Office](#)’s report on ‘Due Diligence Processes for Potential Donations’ (See Appendix 3). The ADSP also states that the museum adheres to guidance from the National Audit Office. The British Museum’s own ‘[Standards of Conducts Policy](#)’ (SCP) states that it expects its representatives to ‘*apply the ethical standards governing their particular professions*’.

On 9th August 2021, [the British Museum confirmed](#) that it holds no due diligence report or record on BP or its standing as a company. Proceeding with a decision on sponsorship from BP without one would represent a clear breach of these codes, leaving the museum open to regulatory intervention for having acted unlawfully. The Charities Commission also sets out that ensuring appropriate due diligence checks are undertaken is how trustees are able to demonstrate that they are fulfilling their legal duty to ‘*protect charitable assets*’.

Public comments made by the former Chairman Richard Lambert on the BBC defending BP’s record (see Appendix 4) and the Director’s more recent suggestion [in correspondence with BP](#) that the company is focussing ‘*more on sustainability*’ also indicate that there is a lack of objectivity with regard to the museum’s relationship with BP and an inaccurate understanding of the company’s business impacts. The trustees should address this before any decision-making or approval process goes ahead.

b. Board Members’ conflicts of interest

The British Museum’s ‘Register of Interests’ records that:

- Philipp Hildebrand is Vice Chair of BlackRock, the [fourth largest shareholder](#) in BP.
- Chair George Osborne is a partner at Robey Warshaw LLP which [has BP as a client](#).

The ADSP states that ‘*trustees should not have regard to their own personal preferences and dislikes*’ when taking decisions on sponsorship. The SCP states that representatives of the museum should inform the Board or Director of ‘*any actual or potential conflict between their own and the Museum’s interests that might arise or might be perceived to arise in the mind of an impartial observer*’. The trustees identified above should therefore inform the Director and their colleagues on the Board that they will recuse themselves from discussions on BP sponsorship.

3. The case against BP sponsorship

a. Inconsistency with the British Museum’s Policy on Sustainable Development

To coincide with the COP26 Climate Summit, the British Museum published a ‘[Sustainability Ethos](#)’ which, in part, reaffirmed commitments made in its ‘[Policy on Sustainable Development \(2007\)](#)’ (PSD). The PSD states that the British Museum:

- is committed to sustainable development throughout all the aspects of its operation
- will encourage environmental best practice throughout the museum community
- will ensure that the risk of any potential harmful effects through any of its actions are minimised wherever practicable
- will operate in an environmentally and socially responsible manner

The PSD should therefore inform and guide any decision taken on BP sponsorship. In previous sponsorship agreements with BP, the company has gained clear and tangible benefits through its transaction with the British Museum. They have included:

- enhancing BP's 'social licence to operate' among key stakeholders and the public
- hiring iconic museum spaces as the setting for engaging with and influencing partners and policy-makers, as well being granted a public platform at exhibition launches
- gaining opportunities for extending its corporate and cultural influence e.g. the Chairman's Advisory Group

Any scale of partnership with BP would therefore represent an endorsement of the company's business plans and material support for advancing them. This would clearly conflict with the museum's explicit commitment to operating in an environmentally and socially responsible manner and to minimising the harmful impacts of its actions, as:

- Multiple benchmarks and analyses have concluded that BP's stated 'net zero' ambition is inconsistent with the Paris Agreement targets and criticised the company's over-reliance on unproven technologies and the loopholes within its plans (See Appendix 5). Investor-led initiative Climate Action 100+ published its second benchmark in March 2022 and concluded that BP's investments and capital expenditure do not align with the 1.5°C Paris target.
- BP continues to invest significantly in new exploration for hydrocarbons despite the International Energy Agency stating that no investment in new oil, gas and coal is possible if we are to achieve the 1.5°C target.
- UN High Level Champion for Climate Action [Nigel Topping said last year](#) before the COP26 Climate Summit that *'existing commitments from the oil industry are insufficient and don't align with global climate goals'* and that COP26 *'cannot offer a platform to entities that do not meet this level of commitment'*. As a result, BP was not allowed to have any formal role or to sponsor the summit.
- BP has been [a major lobbyist](#) against legislation that would support the curbing of greenhouse gas emissions and, until recently, it was a member of several trade bodies which were actively involved in the promotion of climate [disinformation](#), and remains a member of the American Petroleum Institute.

Further examples and evidence on the above are cited in Appendix 5.

b. Future harm to the British Museum's reputation through association with BP

Throughout its sponsorship of the British Museum, BP has often faced controversy and is currently subject to significant criticism over many aspects of its business. As concerns around fossil fuel extraction and climate change grow, this will only intensify.

- BP's record on climate change (as summarised above) clearly falls short of the scale and ambition of corporate responses that are now required, as indicated by numerous climate scientists, set out by multilateral institutions such as the IPCC and IEA, and demanded by the public. The museum would be actively *in support* of insufficient action on climate change and BP's narratives of delay, rather than upholding and advocating for the global climate goals of the Paris Climate Agreement.
- BP continues to work in close partnership with repressive regimes and governments in countries such as Indonesia, Azerbaijan and Egypt. BP's own human rights record has been criticised and the company has previously breached [agreed standards](#).
- A federal US judge ruled that it was BP's 'gross negligence' and 'wilful misconduct' that caused the Deepwater Horizon disaster in 2010 in which 11 rig workers were killed. BP was then issued with the largest corporate criminal fine in US history.
- BP's CEO and former CEO both sat on the Board of the Russian state oil company Rosneft until earlier this year when BP announced that it would sell its 19.75% stake in Rosneft following Russia's invasion of Ukraine. BP retained these close ties to the Russian state over many years despite well-documented examples of repression and, since the unlawful annexation of Crimea, projects backed by BP were [responsible for](#) payments of \$74.8 billion to Russia. In October 2021, BP's CEO [publicly praised](#) the leadership of Rosneft's CEO Igor Sechin, a close ally of Vladimir Putin who is now subject to UK sanctions.
- BP has been criticised for having made \$12.8bn in profits in 2021 at a time when UK consumers are facing rapid increases in energy prices. Out of touch with the wider public mood, BP's CEO commented in November 2021 that the company had become like 'a cash machine' thanks to rising oil and gas prices.

The British Museum's SCP states that it expects its representatives to '*avoid bringing the museum into disrepute*'. A new sponsorship agreement with BP would formally tie the museum to any controversy surrounding the company, as well as isolating it within the wider museums sector. A new partnership with BP would therefore undermine the museum's standing and the public's trust in it. Future extreme weather events, environmental disasters and revelations about BP's conduct are highly likely and would set the museum against the tide of public opinion.

c. Trends in the wider sector and indications of high reputational risk

Trustees should take note of the reputational damage sustained by comparable public institutions which continue to partner with oil and gas companies. The Science Museum Group (SMG) has lost significant public trust and its standing has diminished as a consequence of its ongoing partnerships with four major fossil-fuel-producing companies - Shell, Equinor, Adani and BP.

- Former Chair of the Intergovernmental Panel on Climate Change (IPCC) Sir Robert Watson has said the SMG should only accept money *‘from companies genuinely committed to transitioning to a low-carbon economy...and these companies are not’*.
- Dr Hannah Fry and Dr Jo Foster resigned from the SMG’s Board of Trustees, and leading climate scientist Prof Chris Rapley resigned from its Advisory Board, over the SMG’s stance of accepting fossil fuel funding.
- Former Chief Scientific Advisor to the government [Sir David King said](#), *‘You need to lay down your conditions before giving credit to [oil companies] in the SMG. One of those conditions should be a commitment to no further investment in oil discovery and no further investment in [oil and gas] infrastructure.’*

The majority of UK cultural organisations, including the National Portrait Gallery, Royal Shakespeare Company, Tate, Edinburgh International Festival and Scottish Ballet, have now ended their sponsorship agreements with BP, while the National Theatre, National Gallery, Natural History Museum, Southbank Centre, British Film Institute and London Symphony Orchestra have all ended their partnerships with Shell. The British Museum would be isolated both in its continued acceptance of sponsorship from a fossil fuel producing company and its lack of a clear ethical stance on this issue.

Crucially, a new partnership with BP may deter prospective sponsors as they opt to avoid becoming associated with the controversy surrounding BP and to instead associate their brands with those cultural organisations that are more visibly demonstrating ethical leadership.

d. Ongoing harm to the British Museum’s reputation through association with BP

BP’s existing sponsorship of the British Museum has caused significant harm both to the museum’s reputation and standing. Addressing and responding to mounting opposition to BP’s sponsorship will have had a financial and reputational cost, as well as impacting morale among staff. The following provides a brief summary of the forms this has taken:

- Increasingly large-scale protests over many years, involving a broad spectrum of groups as well as members of communities that have been directly impacted by BP and climate change. Protests have involved large gatherings of hundreds of people across the museum site as well as overnight occupations. The additional administrative and security costs incurred by the museum due to these protests should be taken into account and accurately weighed up.
- Author Ahdaf Soueif resigned from the museum’s Board of Trustees and was then supported in her decision by members of the museum’s branch of the PCS Union.
- Letters from key stakeholder groups, most recently from over [300 archaeologists and heritage professionals](#) who are opposed to a renewal of BP sponsorship.

The above has led to sustained and prominent negative media coverage of the museum and scrutiny of its stance on BP sponsorship; the issue is widely seen as one of the major controversies facing the museum.

4. Recommendations

In the first instance, the Board of Trustees should ensure the following steps are undertaken to be satisfied that the British Museum is operating in accordance with sector-wide regulations and its own internal policies. Failure to do so could leave the museum exposed to regulatory intervention.

- Ensure a due diligence process is undertaken on BP which is appropriate to the scale and nature of any form of proposed new partnership.
- The Board should have sufficient accurate information in order to accurately assess and weigh whether a new partnership with BP is in the British Museum's interests.
- Chair George Osborne and Board Member Philipp Hildebrand should recuse themselves from all subsequent discussions pertaining to BP sponsorship due to their conflict of interest.

This submission has set out:

- How the potential harm of a new partnership with BP demonstrably outweighs the benefits.
- That the reputational risks of a new partnership with BP would apply across the short and longer term.
- That trustees would be fulfilling their legal duties by making an informed judgement that protects the museum's reputation and standing.
- That trustees have the capacity to reject a proposed partnership with BP because it would not conflict with their fiduciary responsibilities.

If the Director brings a proposal to the Board of Trustees to approve a new partnership with BP, the Board should act in accordance with their duties and obligations and vote not to approve it.

Signed:

Sir Robert Watson, Professor Emeritus, University of East Anglia, former chair of the Intergovernmental Panel on Climate Change (IPCC) and the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)

Willow Coningham, UK Student Climate Network (UKSCN) London

Professor Naomi Oreskes, Professor of the History of Science, Harvard University

Professor Rodney Harrison, Professor of Heritage Studies, Institute of Archaeology, UCL

Mark Serwotka, General Secretary of the PCS Union, which represents many workers at the British Museum

Professor Paul Ekins OBE, Professor of Resources and Environmental Policy, University College London and former Co-Director of the UK Energy Research Centre

Hilary Jennings, Director, Happy Museum Project

Jonathon Porritt CBE, Founder Director, Forum for the Future

Dr Chris Garrard, Co-director, Culture Unstained

Appendices

Appendix 1

Failure to follow due process in the renewal of BP sponsorship in 2016

1. Despite significant and demonstrable public opposition to BP sponsorship in 2016, the decision to renew the sponsorship was treated as a 'routine decision' by the British Museum, whereby the decision was taken by the Chairman and recently installed Director without any further scrutiny from the Board of Trustees. The Board of Trustees were informed of the decision only after it had been taken. The Museum stated in response to an FOI request following the renewal:

'The decision regarding renewal of sponsorship was delegated to the Director and the Board of Trustees was informed prior to the announcement of the renewal.'

2. At the time of the renewal, the ethical questions surrounding BP sponsorship and the opposition to it was not speculative, but concrete and demonstrable:
 - Prior to taking up his post as Director, the [Art Newspaper](#) ranked oil sponsorship as the number one challenge that would face Hartwig Fischer upon starting his new role in April 2016.
 - This followed [a letter](#), signed by 100 cultural and scientific luminaries, encouraging Hartwig Fischer to end the deal with BP. The PCS Union, which represents many workers at the British Museum, had also formally voted at its conference to adopt an official position opposing oil sponsorship.
 - A [survey of Londoners](#) in March 2016 found that more opposed than supported the British Museum's relationship with BP.
 - Hundreds of museum-goers had submitted official feedback forms urging the British Museum to end its relationship with the oil company.
 - The art activist group *BP or not BP?* had performed inside the museum 20 times with protests growing in scale and prominence.
 - Environmental NGO Greenpeace had recently climbed the columns of the museum's facade, hanging banners highlighting the irony of BP's sponsorship of the 'Sunken Cities' exhibition, a protest which was covered extensively across the mainstream media.
3. The British Museum had no dedicated ethics committee or equivalent body at the time of taking the decision to renew the sponsorship. The Museum had not put in place the necessary processes to ensure that any decision would be taken in an objective and accountable way, with due reference to its ethical stance or the risks posed to its reputation.
4. Prior to the decision being taken in 2016, the PCS Union - which represents many workers at the museum - approached then Director Neil MacGregor to confirm details of the negotiation and decision-making process. In his reply on the 25th November 2015, MacGregor wrote:

'Any ethical questions which arise in the context of the Museum's activities or sponsorships are discussed and decided by the Board of Trustees. This is a responsibility that they take very seriously and they regularly review these issues. It is well-established in the Museum that the Trustees wish to hear the views of all staff on matters of concern.'

Implicit in MacGregor's response was an acknowledgment that 'ethical questions' had arisen in relation to BP sponsorship. However, these questions were not 'discussed and decided' by the Board of Trustees.

For a full account of the process around the renewal of BP sponsorship in 2016, see the report ['Did the British Museum break its own rules in renewing BP deal?'](#)

Appendix 2

Requirements set out in the Code of Fundraising Practice

The Code of Fundraising Practice notes that:

'We use 'must' and 'must not' for all of the standards in the code.

- *Standards where 'must' and 'must not' are in bold text indicate a standard based on a legal requirement (for example, a piece of law or case law).*
- *Standards where 'must' and 'must not' are not in bold text indicate a regulatory standard that is not based on a strict legal requirement.'*

The following sections are directly relevant to this submission and any decision taken by the Board on BP sponsorship:

'2.1 General Duties

2.1.1.

*You **must** take overall responsibility for the [fundraising](#) activities of your [charitable institution](#), including if you have delegated responsibility for certain roles to another person.*

2.1.2.

You must consider national guidance when overseeing the [fundraising](#) activities of your [charitable institution](#) and anyone else fundraising on its behalf.

2.1.3.

*You **must** act in the best interests of your [charitable institution](#).*

2.1.4.

*You **must** be aware of possible conflicts between the duties you owe to your [charitable institution](#) and the duties or loyalties you have to others. You must follow your charitable institution's conflicts procedures and disregard any other interests you have when making decisions relating to the organisation.*

2.1.5.

*You **must** make sure that your [charitable institution](#)'s assets and resources are used only for the purposes for which they were given (which may be all or just some of the institution's purposes). If the charitable institution is a [charity](#), you **must** make sure it is run in line with its governing document, charity law and all other laws and regulations that apply.*

2.1.6.

You must act reasonably and carefully in all matters relating to [fundraising](#). If you are not experts in fundraising, you must take appropriate advice.

2.1.7.

*You must make it clear to all people [fundraising](#) on your behalf that they **must** make sure that your [charitable institution](#) receives all the money they have raised.*

2.1.8.

You must consider the effect of controversial [fundraising](#) campaigns on the [charitable institution](#)'s reputation.'

And from section '2.2 Risk Assessment':

'2.2.1.

You must take reasonable steps to assess and manage any risks [fundraising](#) poses to your [charitable institution](#)'s activities, beneficiaries, property, work and reputation.'

For the requirements in full, see the [Code of Fundraising Practice](#).

Appendix 3

Relevant requirements and guidance set out by the Charities Commission, Museums Association and National Audit Office

1. Charities Commission

In the Charity Commission's guidance document CC20 '[Charity Fundraising: a guide to trustee duties](#)', it states that:

'A significant aspect of a trustee's legal duty to protect charitable assets, and to do so with care, means that there should be proper due diligence checks on those organisations that work closely with the charity.'

The Charities Commission notes that:

'Operating effective control over your charity's fundraising is a vital part of your compliance with your legal duties.'

And, subsequently, that:

'Your systems and processes should allow you and your co-trustees:

- to hold others to account for how they carry out their role*
- access to the right information and advice, to the appropriate level of detail, and in the best format; you and your co-trustees should have the ability and willingness to critically interpret and, where necessary, question the information you receive*
- to be assured that your charity's fundraising is compliant with the fundraising approach that you have set, the standards required by your trustee duties, and wider law and best practice'*

2. Museums Association

In paragraph 3.6 of its '[Code of Ethics](#)', the Museums Association (MA) sets out that museums should:

'Carefully consider offers of financial support from commercial organisations and other sources in the UK and internationally and seek support from organisations whose ethical values are consistent with those of the museum. Exercise due diligence in understanding the ethical standards of commercial partners with a view to maintaining public trust and integrity in all museum activities.'

In paragraph 3.8, it states that museums should:

'Be sensitive to the impact of the museum and its visitors on natural and human environments. Make best use of resources, use energy and materials responsibly and minimise waste.'

The Code of Ethics also states that museums should:

'Build respectful and transparent relationships with partner organisations, governing bodies, staff and volunteers to ensure public trust in the museum's activities.'

3. National Audit Office

In 2017, the National Audit Office published a report on '[Due diligence processes for potential donations](#)' (2017). Its findings were based upon consultation with a cluster of national museums although its findings also had broader applicability.

On 7th September 2017, the then Director of the National Audit Office confirmed the following to Culture Unstained by letter:

'Our decision to limit the scope of the review to the due diligence procedures that apply to potential gifts and donations was taken in light of the issues that had arisen in undertaking recent financial audits in the DCMS area. These concerned the provenance of individual donations and potential donations from individuals, rather than corporate sponsorship arrangements, and we wanted to reflect this in the review's scope. In practice, a number of our findings apply equally to the consideration we would expect museums and galleries to give in deciding whether to accept funds from corporate donors as well as individuals.'

Underline added.

The National Audit Office said the examples of best practice it had encountered were where cultural organisations:

'Took into consideration whether the source [of funding] implied any conflict of interest with the entity's charitable objectives.'

In that report, [the NAO also highlighted](#) that failing to take account of the risks posed by donors and sponsors:

'Could have a damaging impact for the charity itself and its trustees, who could be challenged on whether they have met the requirement to act in the charity's best interests.'

In [its report](#), the NAO said the best policies on fundraising that it had encountered would:

'Set out a clear ethical position in respect of donations along with the principles which would be used to guide decisions taken by a charity on whether to accept or reject them.'

Within its report, the National Audit Office sets out its expectations in relation to the conduct of due diligence processes:

'Effective due diligence requires appropriate intelligence to support evidence-based decisions.'

And also that:

'A range of external sources should be used where feasible to gather complete, reliable and corroborated information on a prospective donor.'

The NAO indicates the scope of the research that should be undertaken:

'Due diligence procedures should encompass a potential donor's reputation and associations along with the provenance and reliability of their funds.'

And, as part of their risk assessment procedures, cultural organisations should:

‘Incorporate quantitative and qualitative risk factors...’

Related to this, the NAO emphasises the importance of keeping records of any due diligence processes that are undertaken because:

‘Audit trails also enable staff to demonstrate compliance with an organisation’s policies and procedures to trustees, regulators and auditors.’

The NAO also advises that:

‘Consistency of the evidence base and decision-making can be aided by due diligence checklists setting out expected steps and sources of evidence to be consulted for different types of donations.’

Appendix 4

Comments made by former Chair Richard Lambert on the BBC

Following the resignation of Ahdaf Soueif from the Board of Trustees in 2016, the Chairman of the BM appeared on BBC Radio 4's ['World Tonight' programme](#) on the 16th July 2019. During his appearance, he commented:

'BP has tens of thousands of employees in the UK, pays substantial taxes in the UK, and makes a product most people use one way or another.'

At that time, BP employed around 16,000 people in the UK. BP paid no tax in the UK in 2018, despite making profits of £5.6 billion and actually [received tax credits worth £134 million](#).

He later commented that:

'BP has aligned its strategy to Paris 2015, which not all energy companies have done, and it does not invest in heavy oils or tar sands or stuff like that.'

As cited in this submission, repeated analyses have shown that BP's strategy is not aligned with the Paris Climate Agreement. BP's own website highlights how the company continues to invest both in the extraction and refining of tar sands crude.

Appendix 5

BP and non-alignment with the Paris Climate Agreement

Article 2, paragraph 1(a) of the Paris Climate Agreement states that:

‘This Agreement, in enhancing the implementation of the Convention, including its objective, aims to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by:

(a) Holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change...’

Despite BP’s claims made in relation to its ambition to go “net zero” by 2050, numerous analyses have shown that BP is not in alignment with these targets:

1. The Dutch investor group ‘Follow This’ had sought to engage with BP around a more ambitious climate resolution to be voted on at the company’s AGM in 2021 but no agreement was reached. By its own admission, BP is prioritising the flexible and non-binding structure of its own self-defined “net zero ambition” over and above the targets of the Paris Climate Agreement.

On 26th March 2021, [Bloomberg reported](#) the following:

‘Follow This asked the oil major to set and publish targets that are consistent with the goals of the 2015 Paris Agreement on climate change. But BP [said](#) the targets would be too rigid and impede its efforts to become a “net zero company” by 2050.’

2. On 22nd March 2021, Climate Action 100+ - the world’s largest investor engagement initiative on climate change - released its [first-ever benchmark](#) evaluating the corporate ambition and action of the world’s largest greenhouse gas emitters, including BP. It noted that:

‘No focus company assessed performed at a high-level across all of the nine key indicators and metrics that were used to evaluate each company. Further, the assessments show that no company has fully disclosed how it will achieve its goals to become a net zero enterprise by 2050 or sooner. This includes establishing short and medium-related targets to deliver ambitious emissions reductions within the next decade.’

Kelly Trout, Senior Research Analyst at Oil Change International, has highlighted how:

‘Critically, this new report shows no oil and gas major has a short- or medium-term emissions reduction target aligned with the Paris Agreement goal of limiting warming to 1.5°C. Furthermore, while the oil and gas industry claims to care about the climate, it is failing utterly to put its money where its mouth is. Not a single oil major is committed to aligning its capital allocation with a 1.5°C pathway.’

On 30th March 2022, Climate Action 100+ published its [second benchmark](#). Across the 10 areas it assesses, BP does not fully meet any of the criteria that have been

set out. Crucially, in one of the areas of assessment – whether BP’s investments and capital expenditure align with the 1.5°C Paris Agreement target – the company failed to meet *any* of the criteria set out by Climate Action 100+. In its previous assessment, BP had been judged to have met some of the criteria on ‘Capital Alignment’ but it is now failing on these too.

3. The *World Benchmarking Alliance* (WBA) ‘*measures a company’s degree of alignment with the transition to a low-carbon world, in line with the 1.5°C Paris Agreement temperature goal*’. It has scored BP 6 out of 20 on its performance towards this goal, and given the company an overall score of 42.9 out of 100 which takes into account BP’s wider commitments and trends in its business. The WBA [notes that](#):

‘The company lacks detailed disclosure against which its targets, new business activities and transition plan can be assessed. Although bp appears to be pivoting towards becoming an integrated energy company, it still plans to grow its gas output, which would lead to an increase in its absolute emissions.’

4. On 9th October 2020, independent financial think-tank *Carbon Tracker* published [‘Fault Lines: How diverging oil and gas company strategies link to stranded asset risk’](#). It assessed that 50-60% of BP’s planned “business as usual” projects would be inconsistent with a pathway to limiting temperature increase to 1.6°C.

5. On 7th October 2020, *Transition Pathway Initiative* [published its analysis](#) finding that:

‘Despite headline-grabbing climate announcements by a number of European oil & gas companies this year, no fossil fuel energy major has yet set an emissions target in line with limiting climate change to 2°C... Moreover, those pledges are widely regarded as insufficient to avert dangerous climate change (leaving the world on track for 3.2°C of warming according to UNEP).’

6. On September 23rd 2020, research, communications, and advocacy organisation *Oil Change International* published [‘Big Oil Reality Check — Assessing Oil And Gas Climate Plans’](#). That report analysed eight of the largest integrated oil and fossil gas companies, including BP, and found that:

‘None come close to aligning their actions with the urgent 1.5°C global warming limit as outlined by the Paris Agreement.’