

**Question: CQ19.01&02**

**Cabinet – 8 February 2022**

**Re: Agenda item 19 - COP26 Glasgow Outcomes**

**Question submitted by: Cllr Martin Fodor**

I'm glad the council is engaged with other cities and financial institutions to mobilise climate finance. Large scale solutions need to be created – we know what needs doing and this takes resources and powers.

But smaller scale action is equally important for many reasons. Incremental and localised projects are essential and we can't wait to tap existing funds for projects waiting to be delivered. In September 2020 I first proposed\* an effective way to mobilise local savings from across the city and beyond - a method that's worked well in other authorities as a way to tap existing savings and fund vital projects of around £1m on a regular basis: Community Municipal Investments. Bristol is a city with large scale ethical, social and environmental private investment resources. The CMI approach has been endorsed by the Local Government Association and CMIs are now gathering savers' funds and being invested in projects in several other places. This supports popular engagement, carbon saving, and most importantly real progress on the ground while we wait to see if City Leap can get going. We should not miss out on this relatively low risk council-endorsed private finance that complements all the other solutions.

Q 1. What study has been carried out to assess the potential for doing this in Bristol?

Q 2. When will Bristol start to mobilise funds from its own communities to tackle climate breakdown?

\* motion 9 - Mobilise community investments to tackle climate change.

<https://democracy.bristol.gov.uk/documents/g8368/Public%20reports%20pack%2008th-Sep-2020%2018.00%20Full%20Council.pdf?T=10>