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Climate Finance Pledge:

Earlier this year it was reported in the media that the Government would drop its commitment to spend £11.6 billion on international climate finance over five years. I understand that the Government has now stated that it will deliver the pledge within the timeframe.

According to those media reports, officials believed that the pledge would be unaffordable as they are no longer spending 0.7% of gross national income (GNI) on development assistance. Under current plans, this could squeeze out room for other commitments such as global health, humanitarian relief and women and girls.

The International Development Minister stated that the Government will publish its plan to reach its target later this year. I look forward to the publication of this plan and I assure constituents that I will follow this closely.

The world's lowest income countries have been hit by the coronavirus pandemic, climate breakdown and rising food, fuel and fertiliser prices. Scaling up assistance through multilateral initiatives is important, but I also believe agencies need to be faster and more responsive to what countries say they need. We must seek partnerships based on respect and mutual trust.

Countries with the greatest development challenges and least access to existing forms of finance should receive their fair share of support and I welcome calls for the World Bank to step up its support for green development.

More widely, I believe that aid spending must be managed better. I note that, in 2022, for example, the Government used almost 30 per cent of the development budget within the UK to cover the costs of incoming refugees. This meant that millions of pounds never left the United Kingdom despite the funds being intended to provide overseas assistance.

Following the Autumn statement in 2022, aid spending is not expected to be restored to 0.7% until after 2027/28 at the earliest. In contrast to this Government's approach, I want to see a review of current aid expenditure and for the Foreign, Commonwealth and Development Office to set out a pathway to return to 0.7%.

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