

CPF MEMBERS FORUM

www.cpfmembersforum.com

PRESS RELEASE 20 (April 2021)

2021 Cheshire Chat..... too many missed opportunities ?

Cheshire Chat is **THE ONLY** newsletter published by Cheshire Pension Fund for 31,000 pensioners each year, which must still be downloaded from the website.

- In January 2021 our Members Forum asked CPF to mention our campaign in this newsletter, and also put a link to our campaign on the CPF website.
- CPF rejected both requests.
- We think the 2021 newsletter contains little real news or details, is mostly graphics and images, and that some of the items such as on health, telephone scams, and HMRC are all widely available elsewhere.
- <https://www.cheshirepensionfund.org/members/resources/pensioner-newsletter/>

We say what Cheshire Chat 2021 has left out is far more revealing:

- **CPF ongoing investments in Fossil Fuels:** In February 2021 a national report <https://www.divest.org.uk/councils> showed a CPF investment of £63 million in fossil fuels. Cheshire councils have declared a climate emergency.
- **The CPF 2020 new investment in Rio Tinto:** We question a CPF new direct investment of £3.6 million made in Summer 2020 in Rio Tinto - just as Rio Tinto achieved global condemnation for its destruction of native aboriginal caves in Australia in May 2020. Did CPF know, and why not ?
- **CPF “Carbon Footprint” or “Greenwash”:** The Rio Tinto investment was particularly significant because CPF had just published a lengthy 21 page “carbon footprint” on investments and the climate. This contained little real detail, did not mention Rio Tinto in Australia, did not support “divestment”, and had no timescales or targets.
 - The contrast between CPF publicity and CPF actions is clear.
 - CPF do not understand the power of investing for Climate Change, or the risks of fossil fuels to the future value of the fund.
- **2020 Cheshire Chat:** Last year’s issue contained a survey, the results of which are totally ignored this year. Results from Question 11 of that survey showed a majority of respondents supported an Annual General Meeting.
- **An AGM for CPF Members:** During the recent COVID lockdowns, other funds have continued to hold meetings and AGMs with their members, many of which were online or broadcast, and allowed members to ask questions.
- **LGPS Central:** There is no mention of progress, or increased involvement, or confidence in, our investment pool LGPS Central.
- **CPF Pension Board nominations:** Page 10 does not encourage any interest in these roles. It does not give the CPF website link for the Board members, their roles, or agendas and minutes of meetings.

- **The CPF 2019 / 2020 Communications Strategy:** This was published in the December 2020 Annual Report but is a total “Cut and Paste” from the same document in 2018 / 2019. Sadly this is a reflection of how CPF views communications, especially to its pensioners.
- **2020 Consultation on the Responsible Investment Policy:** This received only 8 responses from 100,000 members, but members were not informed properly of this through payslips, emails, Cheshire Chat or by post !
- **Email addresses for 100,000 members of CPF:** CPF has never asked the 100,000 members for an email address, so has no modern way of keeping members informed about anything. Every other business, councils and government dept consult via emails or webforms to contact members.
- **CPF Member only / password protected discussion pages:** The CPF website was re-launched in 2020, as the “personalisation of the members journey” and “default channel”, but has no discussion pages.
- **CPF Latest News:** This newsletter does not mention that the “latest news” option has been re-instated for members on the CPF website.

NOTES FOR COUNCILLORS AND EDITORS

Cheshire Pension Fund has over 100,000 members, from 300 councils and organisations in the councils of Cheshire West and Chester, Cheshire East, Warrington, and Halton, and local housing associations, academies, parish councils, police staff, and school staff. Part of Council Tax paid by every household will also pay for the “Employers Contribution”.

The fund is valued at £6.55 billion and managed by ten local councillors. They could invest in low-cost housing locally, green energy, IT networks and PPE and health, all of which would provide employment, boost the local economy, and be sustainable development for the future for our Cheshire families.

Our Members Forum queries why our pension fund continues with so little regard to ESG (Environmental, Social and Governance) factors. We ask why CPF funds invest in arms companies, fracking, oil and gas, no properties in Cheshire, payday loan companies, tobacco, gambling, gaming, social media, companies on the UNHR lists, and companies that avoid tax here by “offshore profit shifting”.

CPF refused to recognise our independent Forum in this 2021 Cheshire Chat newsletter. To give us a stronger voice with the fund, we ask members of Cheshire Pension Fund to join our Members Forum. It is free, confidential, and has no commitment. Current employees welcome, as it will be your pension one day !!

Dave Plunkett 07974 112628 or David Challen 01244 671163

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