

CPF MEMBERS FORUM

www.cpfmembersforum.com

PRESS RELEASE 31 (July 2022)

The 2022 Climate Change Committee Report

The July 2022 report from the CCC Climate Change Committee has concluded that the government's current strategy will not deliver Net Zero.

- <https://www.theccc.org.uk/publication/2022-progress-report-to-parliament/#key-messages>

The 2022 CCC report notes progress on decarbonisation in some areas, but sees few plans or solid policy to guide the public and private sectors.

Lord Deben, the chair of the CCC said in the 600 page report:

- “The UK is a champion in setting new climate goals, now we must be world-beaters in delivering them.
- In the midst of a cost-of-living crisis, the country is crying out to end its dependence on expensive fossil fuels.
- I welcome the Government’s restated commitment to Net Zero, but holes must be plugged in its strategy urgently.
- The window to deliver real progress is short.”

WHY THIS MATTERS TO OUR PENSION FUNDS

This 2022 CCC Report to the government identifies how investment is the key to Climate Change and making the necessary progress to Net Zero.

Cheshire Pension Fund is one of the largest of the 86 LGPS funds in England and Wales, with significant investing power which could be re-directed to address the Net Zero problems identified by the Climate Change Committee.

The LGA <https://www.lgpsmember.org/about-the-lgps/about-the-lgps/> show

- CPF is valued at £7 billion, with over 100,000 local government members in Cheshire West and Chester, Cheshire East, Warrington, and Halton.
- The Local Government Pension Scheme fund is administered locally by councillors on pension committees, and is the eighth largest scheme in the world, with 6.1 million members, valued in 2022 at £333 billion.

CPF MEMBERS FORUM

In 2018 we launched our Members Forum to campaign for an AGM. CPF do not hold a members AGM, and have consistently refused to recognise our Forum or mention our website in the newsletters or payslips sent to over 100,000 members.

Our members have long-term concerns about Climate Change, a Net Zero future, and “levelling up”, as well as the short-term pressures from today’s cost of living crisis and energy, mortgage and living costs.

Our forum members are concerned that communities and families will inherit the world we leave in the targets and outcomes for 2030, 2040, 2050 and beyond. Our members hope our communities will prosper sustainably for their families, through housing, agriculture, transport, and most notably sustainable energy.

CPF INVESTMENTS

This will not happen if our CPF local government pension fund continues the current investment pattern which includes tobacco, social media, gaming and gambling, armaments, tax avoiders, and fossil fuel companies plus the banks and investments that support them. Partial CPF investments are listed at

<https://www.cheshirepensionfund.org/members/about-us/how-we-manage-our-investments/investment-holdings/>

Our members would also like to see CPF and our pensions

- invest in UK Infrastructure, rather than invest in the rest of the world, as identified in the White Paper on Levelling Up.
- invest in housing, commerce and industry in Cheshire, for example, the current property portfolio has no properties in Cheshire
- invest in green energy, preferably in local Cheshire industries, such as insulation or tidal projects, or plastics recycling
- develop investments for green energy with councils in CPF, such as solar panels and insulation on all schools and council buildings

Earlier in 2022 the government published the “British Energy Security Strategy”. This was criticised for not examining how to reduce the demand for energy, and only focussing on long-term supply projects, such as nuclear, oil, gas, and fossil fuels. Insulation, saving energy, and renewables, would have more impact.

See <https://www.gov.uk/government/publications/british-energy-security-strategy>

JOIN OUR MEMBERS FORUM

Our Members Forum campaigns for improved communications by CPF, and we look forward to the work of the newly appointed Communications Manager.

- We want CPF to hold an AGM for all members, many other LGPS funds do !
- It is 2022, CPF should ask us for our email addresses !
- We would like to see “member-only” discussion pages on the CPF website

This year CPF have again refused to recognise our Members Forum. We urge all CPF pensioners and council employees contributing to their pension to join us via our website to support our campaign.

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