

CPF MEMBERS FORUM

www.cpfmembersforum.com

PRESS RELEASE 35 (March 2023)

CPF Pensioner News, January 2023

In January 2023 Cheshire pension Fund published a pensioners newsletter, which was only available to download from the CPF website.

<https://www.cheshirepensionfund.org/news/2023/01/10/cheshire-pension-fund-pensioners-news/>



EMAIL ADDRESSES FOR PENSIONERS

It is 2023, but CPF do not hold email address for pensioners, even though most other organisations operate through emails.

Consequently this newsletter would not be widely read by its target pensioner audience, since most of the 32,000 CPF pensioners would not know that it was there, and would then have to download it from the CPF website.

WHAT WAS INCLUDED....

The five pages of the newsletter contained tips on how to save money and keep warm, a tourist guide for Cheshire (not Warrington or Halton), and a wordsearch.

... AND WHAT WAS NOT INCLUDED

Three important documents were not mentioned – even though they had all been produced by CPF at the same time as the newsletter. We think the newsletter was a missed opportunity to keep CPF pensioners informed on a number of issues

- The CPF 2021 2022 Annual Report - December 2022
- The Investment Strategy consultation - December 2022
- The new TCFD - September 2022

CPF INVESTMENT HOLDINGS DOWN 9%

The words invest or investment do not appear once in the newsletter.

CPF publish investment holdings every quarter for the fund at <https://www.cheshirepensionfund.org/members/about-us/how-we-manage-our-investments/investment-holdings/>

There is no explanation for fund pensioners in the newsletter or on the website, for the 9% reduction, from £6.9billion in March 2022, to £6.2billion in June 2022.

Other topical investment issues were also not mentioned, such as:

- Investments in Russia following the illegal invasion of Ukraine.
- Why CPF is building houses in Cheltenham, not locally here.
- Tobacco investing, while councils here run Smoking Cessation projects.

OUR QUERY TO CPF

We asked the Communications Manager if there was a reason why CPF would not want to publicise these three reports, but have not been given an answer. We also asked the Pension Board, but were told it is not their role.

However the Work Plan for the Pension Board for 2022/2023 states: “The Board will ensure that the Fund adheres to any regulatory changes which may come into effect during the year, including clear and timely communication of those changes with members and employers”

OUR SUGGESTIONS FOR FUTURE EDITIONS

We suggest that future editions could be more serious. Feedback from our Members Forum strongly suggest that pensioners do care about the world we live in.

Our members are concerned about how our pension funds are managed, and how better investments to ESG standards can change the world for our grandchildren.

PLEASE JOIN OUR CPF MEMBERS FORUM

In 2023 we will continue our campaign for a members meeting with the Councillors who run CPF and make the investment decisions.

- Our members campaign for our pensions to be invested to ESG standards for the future, in UK infrastructure, for “Net Zero”, green energy, low-cost housing, insulation, WiFi networks, PPE and Health, and to also support and invest locally in Cheshire.
- Our members are disappointed that CPF will not divest current investments in areas such as fossil fuels and the banks that fund them, short term financial companies, tobacco, gambling, gaming, armaments, social media, companies on UNHR sanctions lists, and tax avoiders who use “offshore profit shifting”.

CPF will not recognise our Forum. To give us a stronger voice with Cheshire Pension Fund, we encourage all pensioners, current employees and members of CPF to join our Members Forum.

It is free, confidential, and has no commitment.

Dave Plunkett 07974 112628 or David Challen 01244 671163

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