

<b>Review Topic</b> (name of Review)	Ethical and Sustainable Investment Policy Task Group
<b>Councillor Involvement</b> (names of Cllrs involved)	Cllr Abi Mills and Alistair Sinclair
<b>Officer Support</b> (names of Officers required)	Sarah Davies, Paul Thompson, Luke Gorst, Jez Bebbington, Stephen Metcalfe & Jenny Kay
<b>Rationale</b> (key issues and/or reason for doing the Review)	The Task Group has been commissioned by Council to undertake this work. See attached Council minute
<b>Purpose of Review/Objective</b> (specify exactly what the Review should achieve)	To produce a comprehensive ethical and sustainable Investment Policy.
<b>Indicators of Success</b> (what factors would indicate that a Review has been successful)	A detailed proposal to be developed, consulted upon, agreed and adopted by Council.
<b>Methodology/Approach</b> (what types of enquiry will be used to gather evidence and why)	<p><b>Research &amp; Analysis</b></p> <ul style="list-style-type: none"> <li>• Understanding where our money is now (analysis)</li> <li>• Establishing the status quo (what criteria do we already apply and how)</li> <li>• Audit of investments – indirect and direct</li> <li>• Drawing on and learning from the policies and actions of other authorities</li> <li>• Understanding the legislative and other constraints that may affect what we apply this to and how in different kinds of investment</li> <li>• Review of other LA and organisations Investment Strategies.</li> </ul> <p><b>Engagement</b></p> <ul style="list-style-type: none"> <li>• Establishing, engaging on and agreeing what those principles should be</li> <li>• consultation and engagement with impacted audiences and communities (pension fund subscribers, suppliers, capital programme choices, etc)</li> <li>• Community Conversations.</li> <li>• Influencing Lancashire Pension Fund</li> </ul> <p><b>Identifying, Evaluating and Drafting Options</b></p> <ul style="list-style-type: none"> <li>• Scoping and options for scope will be a key issue</li> <li>• Defining ethical and sustainable in the context of our current Council priorities.</li> <li>• Establishing the principles and values we seek to apply</li> <li>• Identifying Key potential areas for policy application - treasury mgt, investments, cap investments, procurement, pensions etc.</li> <li>• Understanding the impacts of applying these principles to different kinds of investments and strategies</li> </ul>

- Understanding scale and pace (control, disinvest, influence, renew differently etc)
- Analysis and impact of shifting to different options for ethical and sustainable investments

<p><b><u>Specify Witnesses/Experts</u></b> (who to see and when)</p>	<p>Cabinet Member Community Wealth Building Officer Procurement Manager Affected parties External Legal advisers – investments and govt/CIPFA policy External advice - Analysis and impact of shifting to ethical and sustainable investments Link for treasury management analysis Anchor institutions</p>
<p><b><u>Specify Evidence Sources for Documents</u></b> (which to look at)</p>	<p>LAPF LA Community of practice UK SIF Climate Investment Compact Compact of Mayors TUC and other relevant policies Existing financial policies and arrangements</p>
<p><b><u>Specify Site Visits</u></b> (where and when)</p>	<p>N/A</p>
<p><b><u>Specify Evidence Sources for Views of Stakeholders</u></b> (consultation/workshops/focus groups/public meetings)</p>	<p>Community Conversations Engagement with LA Community Practice Focus Groups :-</p>

		<ul style="list-style-type: none"> <li>• Scope of application</li> <li>• Priorities and Principles</li> <li>Engagement design</li> </ul>	
<b>Publicity Requirements</b> (what is needed – press release, fliers, leaflets, radio broadcasts, etc.)		Press releases	
<b>Resource Requirements</b> (people, expenditure)		Officer time – significant amount of work	
<b>Barriers/dangers/risks/etc</b> (identify any weaknesses and potential pitfalls)		Size of the project	
<b>Projected start date</b>	Monthly?	<b>Draft Report Deadline</b>	
<b>Meeting Frequency</b>		<b>Projected completion date</b>	Nov 22

**Formally Constituted**

**Informal Task Group**

**Membership**

	Chairman

**Name of Task Group**

Ethical and Sustainable Investment Policy Task Group.

**Terms of Reference**

To investigate the current situation regarding the Council's investments.

To produce a comprehensive ethical and sustainable Investment Policy for referral to Cabinet and agreement by Council.

## Project Plan

<b>Date</b>	<b>Event</b>	<b>Involved</b>	<b>Content</b>
May 2022	Meeting 1	Task Group members	<b>Reviewing the landscape:</b> Current investment status Constraints and opportunities Confirm scope, ToR, plan
Jun 2022	Meeting 2	Task Group members Community Wealth-Building Officer Procurement Manager	<b>Vision and principles:</b> Internal discussions
Jun 2022	Morecambe Bay Anchor Collaborative	Collaborative members	Focused discussion on investing for social value
Jul 2022	Meeting 3	Task Group members	<b>Best practice:</b> Other LAs & organisations
Jul 2022	Community Conversation?	Community Conversations Strategy Group Task Group members	Current investment status Our thinking on the Strategy Discussion and input
Aug 2022	Meeting 4	Task Group members	<b>Shaping the Strategy pt1</b>
Sep 2022	Meeting 5	Task Group members	<b>Shaping the Strategy pt2</b> Agree key points for Strategy & report
12 Oct 2022	Finalise O&S item	Officers	Draft Strategy & report
26 Oct 2022	O&S	O&S members	Consider draft Strategy & refer to Cabinet
22 Nov 2022	Cabinet Briefing	Cabinet members Task Group members	Discuss draft Strategy
6 Dec 2022	Cabinet	Cabinet members	Cabinet consider draft Strategy