

What are the main responsibilities of being a Trustee of the Cadent Gas Pension Scheme?

The Trustees are ultimately responsible for the way in which the Scheme is run.

I think the main responsibility is to direct the pension scheme's strategy, at a high level. This is done by thinking about the administration of the Scheme, communicating with members, and the long term investment strategy. This ensures that the Scheme has enough funds to pay the right pensions for members.

As Trustees we are not responsible for the day to day running of the Scheme; there is a very capable pensions team, acting as the trustee executive, and professional advisers who do that.

As member-nominated trustees, we are there to represent the interests of all the scheme members as we consider issues and make decisions.

How much time do you need to commit to being a Trustee?

Being a Trustee does take up a lot of time.

There is a cycle of trustee meetings, around 20-25 meetings a year. Board and committee meetings are at least quarterly, and for each one you should expect to spend a day or so preparing.

The meeting packs are distributed about a week in advance and can be upwards of 150 pages. There are also ad hoc meetings.

You know the dates of those meetings about a year in advance, so it is possible to plan well ahead.

In addition, regular emails are issued about ongoing Trustee business outside of the meetings, and these emails will sometimes require a quick response.

What help and training do you receive as a Trustee?

Initially, it takes quite a lot of time to get up to speed on lots of aspects of pensions, and there are so many acronyms!

The Pensions Regulator's trustee toolkit is an important starting point to build your knowledge and understanding, it's well worth taking a look at the Trustee Toolkit as part of thinking about becoming a Trustee, as it gives a good flavour of the types of things you will need to learn about.

The pensions team also arranges training, by our key advisers, which gives more scheme-specific insight. As well as that, there are a lot of pensions industry forums and conferences, and these are a useful way to build an understanding of pensions matters.

How does the Trustee Board conduct its business?

Board Packs and meeting papers are accessed using a secure online Trustee portal, and you will be provided with any equipment that you need, such as a laptop.

Our meetings can be face to face, often in London, or online. I prefer the face to face meetings because it gives us a chance to have a more informal discussions along with the formal parts of the meeting. Also, it is a better way to get to know your fellow trustees, the pensions team and our advisers. I've also found my trustee colleagues to be very welcoming and supportive and there is a friendly and positive working atmosphere, and the relationship between the trustee board and the company is also positive and constructive.

It takes a bit of time to build your confidence, but it's important that you speak up in meetings; no question is too simple. Everyone is encouraged to make a contribution so that the widest possible range of views is discussed.

Why did you want to become a Trustee?

I wanted to find a new challenge, something I could do which would give me the opportunity to learn new things whilst carrying out a purposeful role – one that would be of wider value to society I suppose.

I've worked in the gas industry all of my career and, though it sounds a bit trite to say it, it felt like this would be a good way to be 'giving back', particularly because it's about representing the interests of my gas industry colleagues.