

Meeting:	Pension Board
Date:	11/07/2025
Title:	UPDATED GOVERNANCE POLICY STATEMENT
Purpose:	To present the Pension Board with the updated Governance Policy Statement for the Gwynedd Pension Fund

1. Background:

In accordance with Regulation 55 of the Local Government Pension Scheme (LGPS) Regulations 2013, the Gwynedd Pension Fund is required to maintain a Governance Policy Statement outlining how the Fund is governed and managed.

Following Mr Dafydd Edwards' retirement from his role as Fund Director, updates have been made to the Governance Policy Statement to:

- Remove reference to the temporary "Fund Director" designation, which had been introduced during a specific period of transition

These revisions align the policy with the Fund's current governance structure and accurately reflect responsibilities now held by the Chief Finance Officer and his supporting teams.

2. Key Changes:

- Removal of all references to the "Fund Director" role
- Clarification of support functions provided by the Investment and Pensions teams

No further changes have been made to the policy at this time.

A copy of the amended policy can be seen in **Appendix A**.

3. Recommendation:

It is recommended that the Pension Board:

1. Reviews and notes the contents of the updated Governance Policy Statement.
2. Supports the publication and continued use of the revised document as part of the Fund's compliance Framework.