



Cronfa Bensiwn
GWYNEDD
Pension Fund

Independent Person

Remuneration: Agreed on appointment

Appointment Duration: Fixed Term for 3 years

Time Commitment: The expected commitment is approximately 10- 15 days per year

Location: Caernarfon/ remotely where appropriate

Background

Cyngor Gwynedd, as administering authority of Gwynedd Pension Fund, wishes to appoint an Independent Person. This is a significant new appointment that will play a central role in strengthening the governance framework of Gwynedd Pension Fund. As the Fund implements the requirements of the Government's Fit for the Future reforms and our Pension Fund Committee strengthens its governance role, the Independent Person will provide independent expertise, challenge and assurance to support the LGPS Senior Officer and the Pension Fund Committee.

The role will bring an external perspective informed by extensive pensions knowledge, helping to scrutinise advice, support effective decision-making, promote the highest standards of governance, accountability and transparency across the Fund's investment, funding, administration and governance activities.

About Gwynedd Pension Fund

As at 31st March 2026, there were 45 employer organisations in the Fund, including Isle of Anglesey County Council, Conwy County Borough Council and Cyngor Gwynedd, Parc Cenedlaethol Eryri, Police and Crime Commissioner for North Wales, Cartrefi Conwy, Adra, various town and community councils, and other scheduled and admitted bodies. Membership numbers as at 31st March 2026 were:

Active members	19,512
Pensioner members	13,972
Deferred members	15,191
Undecided Leavers	6,320
Total membership	54,995

Benefits are funded by contributions and investment earnings. Contributions are made by active members of the fund in accordance with the LGPS Regulations 2013 and range from 2.75% to 12.5% of pensionable pay. Employer contributions are set based on triennial actuarial valuations. The last valuation was 31st March 2025 with a funding level of 166%, and employer contribution rates were set ranging from 0% to 17.1% of pensionable pay.

The value of the Fund at 31st March 2026 was £3.6 billion and the Fund is managed with regard to a strategic asset allocation benchmark. The Fund is a member of the Wales Pension Partnership and a shareholder in the newly formed WPP Investment Management Company.

Below are links to the latest Annual Report of the Gwynedd Pension Fund, the current Investment Strategy Statement document, the Funding Strategy Statement and Actuarial Valuation Report.

Annual Report 2024/25:

<https://www.gwyneddpensionfund.wales/en/Investments/Adroddiad-Blynyddol-2024-25-gydag-atodiadau-TERFYNOL-Cronfa-Bensiwn-Gwynedd.pdf>

Investment Strategy Statement:

<https://www.gwyneddpensionfund.wales/en/Investments/Investment-Strategy-Statement-March-2026.pdf>

Funding Strategy Statement:

<https://www.gwyneddpensionfund.wales/en/Investments/Funding-Strategy-Statement-Gwynedd-Pension-Fund-March-2026.pdf>

Actuarial Valuation Report 2025

<https://www.cronfabensiwnwynedd.cymru/cy/Buddsoddiadau/260327-2025-Final-Results-Report-Gwynedd-Pension-Fund.pdf>

Independent Person

The independent person's role is to support the LGPS Senior Officer and support and contribute to the pension committee.

The independent person will support the pension committee by providing independent and professional expertise to support the committee to scrutinise and challenge the advice they receive, including decisions on investment strategy, governance, administration and the role of the administering authority as a shareholder of the Wales Pension Partnership Investment Management Company.

The duties include:

- to support and contribute to the development of all strategies for which the pension committee is responsible
- to scrutinise any advice given to the committee, whether from the pool or any other organisation or individual
- to help monitor and assess performance against targets set in LGPS strategies, including administrative performance and the pool's implementation of the investment strategy, and help monitor whether the collective pool oversight process is meeting the requirements of the administering authority
- supporting scrutiny of pension administration performance, including service standards, performance indicators, data quality, member outcomes, employer compliance and service improvement initiatives
- to support consideration of the committee's governance arrangements, including any action plans arising from Independent Governance Reviews
- to engage with the Gwynedd Pension Board where appropriate to support the overall Governance Framework of the Fund
- to contribute in any other way appropriate to the authority's LGPS functions.

Person Specification

Essential Experience

Candidates should demonstrate significant experience in pensions governance, trusteeship, investment oversight, and scheme administration. This experience should ideally have been gained within the Local Government Pension Scheme (LGPS) or within another large, complex occupational pension scheme with comparable governance, regulatory and fiduciary responsibilities. Experience of operating at a senior level, whether in a public service, financial services, regulatory, or governance-focused environment will be particularly valuable.

Skills and Attributes

- **Ability to Provide Objective, Proportionate and Constructive Challenge**

Demonstrates the confidence and capability to question assumptions, evaluate recommendations and highlight potential risks in a balanced and constructive manner. Able to challenge decisions or proposals thoughtfully, ensuring scrutiny is rigorous yet fair, and always focused on improving outcomes for the Fund and its stakeholders.

- **Strong Analytical Judgement and Communication Skills**

Possesses the analytical strength to interpret complex financial, actuarial and governance information and to form sound, evidence-based judgements. Communicates clearly and effectively, both verbally and in writing, adapting style to suit the audience. Able to articulate independent views with clarity while contributing positively to Committee discussions.

- **High Standards of Integrity, Independence, and Professionalism**

Acts consistently with honesty, transparency and impartiality, maintaining independence of thought and avoiding any conflicts of interest. Demonstrates professionalism in all interactions, respecting confidentiality, exercising discretion, and upholding the ethical standards expected of a governance role within the LGPS.

Independence Requirements

Candidates must not have any personal, financial, or professional interests that could compromise or appear to compromise their ability to act impartially in relation to Gwynedd Pension Fund, its participating employers, advisers, or service providers. Applicants must not be employed by, hold a contractual relationship with, or have a financial interest in any organisation that delivers paid services to the Fund. This includes providers of pensions advisory services, actuarial consultancy, investment consultancy, Independent Governance Reviews (IGRs), or other related professional services. This requirement ensures that the Independent Person remains free from influence and able to provide unbiased scrutiny and challenge.

Conflicts of Interest

Candidates should be willing to declare any potential conflicts of interest as they arise and take appropriate steps to mitigate them. They must uphold the highest standards of ethical behaviour, demonstrating independence of thought, fairness, and integrity throughout their term of appointment.

Expected Commitment

The expected commitment will be approximately 10 to 15 days per year, including:

- Four quarterly Pension Committee meetings
- One or more Gwynedd Pension Board meetings each year, as agreed with the LGPS Senior Officer and Chair of the Gwynedd Pension Board
- Training and development sessions
- Preparation and reading time
- Occasional ad hoc meeting with officers and stakeholders

Remuneration

Applicants will be invited to propose their fee as part of the application process. The agreed remuneration will be set out in the final contractual arrangements.

Application Process

To apply, please submit your CV as well as a supporting statement of no more than 2,000 words demonstrating how you meet the criteria set out in the Person Specification to delythwynjonesthomas@gwynedd.llyw.cymru

For an informal conversation about this role please contact Delyth Jones-Thomas on the e-mail address above or on 01286 679128.

Closing date: 20 November 2026

Interview date and location: 4 December 2026, Caernarfon