



Governance Compliance Statement

April 2023

Contents

Principle A – Structure.....	2
Principle B – Representation	3
Principle C – Selection and Role of Lay Members.....	3
Principle D – Voting.....	4
Principle E – Training/Facility Time/Expenses	4
Principle F – Meetings (Frequency/quorum).....	5
Principle G - Access.....	5
Principle H – Scope.....	6
Principle I - Publicity.....	6
Contacting the Gwynedd Pension Fund	7

GOVERNANCE COMPLIANCE STATEMENT

Principle A – Structure

a)	The management of the administration of benefits and strategic management of fund assets clearly rests with the main committee established by the appointing council.
	Gwynedd Council is fully compliant with this principle. The management of the Fund clearly rests with the main Pensions Committee that has formally been in place within the Council's constitutional arrangements.
b)	That representatives of participating LGPS employers, admitted bodies and scheme members (including pensioner and deferred members) are members of either the main or secondary committee established to underpin the work of the main committee.
	Gwynedd Council is partly compliant with this principle. Representatives from two participating LGPS employers are members of the main committee. Currently there is no representation from admitted bodies or scheme members in order to retain a relatively small committee which can review manager performance in an effective manner. As the pension promise is defined by legislation for scheme members, the actions of the Committee have not hitherto been considered to impinge upon their interests and thus no representation has been afforded. All employers are afforded the opportunity to influence decisions through a series of informal employer meetings.
c)	That where a secondary committee or panel has been established, the structure ensures effective communication across both levels.
	No secondary committee or panel exists, although the informal employer meetings ensure effective communication.
d)	That where a secondary committee or panel has been established, at least one seat on the main committee is allocated for a member from the secondary committee or panel.
	No secondary committee or panel exists.

Principle B – Representation

a)	<p>That all key stakeholders are afforded the opportunity to be represented, within the main or secondary committee structure. These include :-</p> <ul style="list-style-type: none"> i) employing authorities (including non-scheme employers, e.g., admitted bodies); ii) scheme members (including deferred and pensioner scheme members), iii) where appropriate, independent professional observers, and iv) expert advisors (on an ad-hoc basis).
	<p>Partly compliant. We do have LGPS employing authority representation on the main committee, and we also have an expert independent advisor (on an ad-hoc basis). However, no scheme members/committed bodies or independent professional observers are given membership.</p>
b)	<p>That where lay members sit on a main or secondary committee, they are treated equally in terms of access to papers and meetings, training and are given full opportunity to contribute to the decision making process, with or without voting rights.</p>
	<p>No lay members sit on the Committee (see Part A (b) above).</p>

Principle C – Selection

a)	<p>That committee or panel members are made fully aware of the status, role and function they are required to perform on either a main or secondary committee.</p>
	<p>Fully compliant. All members are made clear of their responsibility as laid out in the Governance Policy Statement.</p>
b)	<p>That at the start of any meeting, committee members are invited to declare any financial or pecuniary interest related to specific matters on the agenda.</p>
	<p>Gwynedd Council is fully compliant with this principle.</p>

Principle D – Voting

a)	The policy of individual administering authorities on voting rights is clear and transparent, including the justification for not extending voting rights to each body or group represented on main LGPS committees.
	The Pensions Committee is comprised of 9 members, all of whom have voting rights, 7 of whom are elected members of Gwynedd Council, and 1 representative from each of the other two participating LGPS employers.

Principle E – Training/Facility Time/Expenses

a)	That in relation to the way in which statutory and related decisions are taken by the administering authority, there is a clear policy on training, facility time and reimbursement of expenses in respect of members involved in the decision-making process.
	Fully compliant – all members are granted equal access to training support and appropriate expenses paid.
b)	That where such a policy exists, it applies equally to all members of committees, sub-committees, advisory panels or any other form of secondary forum.
	The policy applies to all members of the Committee.
c)	That the administering authority considers the adoption of annual training plans for committee members and maintains a log of all such training undertaken.
	Gwynedd council is partly compliant with this principle in that a log of all training undertaken is kept and consideration given periodically to members' training needs but no annual formal training plans are established.

Principle F – Meetings (Frequency/quorum)

a)	That an administering authority’s main committee or committees meet at least quarterly.
	Fully compliant.
b)	That an administering authority’s secondary committee or panel meet at least twice a year and is synchronized with the dates when the main committee sits.
	No secondary committee or panel exists, although the informal employer meetings are synchronized with the dates of the main committee.
c)	That an administering authority that does not include lay members in their formal governance arrangements, provide a forum outside of those arrangements by which the interests of key stakeholders can be represented.
	An Annual Meeting of the Pension Fund takes place during the Autumn. Employers and employee representatives are invited to the meeting, and they can question the Committee, the administering authority’s officers, the investment advisers or the Fund managers on issues relating to the Fund’s performance, administration and/or pensions matters in general.

Principle G- Access

a)	That subject to any rules in the council’s constitution, all members of main and secondary committees or panels have equal access to committee papers, documents and advice that falls to be considered at meetings of the main committee.
	Gwynedd Council is fully compliant with this principle. The Pensions Committee is a public meeting and as such all relevant papers and documentation are available online by the Gwynedd Council democracy service and are circulated to the Committee members in advance.

Principle H – Scope

a)	That administering authorities have taken steps to bring wider scheme issues within the scope of their governance arrangements
	The Pensions Committee considers all issues relating to the Local Government Pension Scheme.

Principle I- Publicity

a)	That administering authorities have published details of their governance arrangements in such a way that stakeholders with an interest in the way in which the scheme is governed, can express an interest in wanting to be part of those arrangements.
	The Governance Policy Statement is available in the Pension Fund annual report.

Contacting the Gwynedd Pension Fund

You can contact us in several ways:

In person or by post at our offices:

The Gwynedd Pension Fund
Gwynedd Council,
Shirehall Street,
Caernarfon,
Gwynedd.
LL55 1SH

By email:

pensions@gwynedd.llyw.cymru

By telephone:

01286 679982

Online:

www.gwyneddpensionfund.wales