



## AGENDA

### PENSION BOARD

**Tuesday, 4th July, 2017, at 1.00 pm**

Ask for: **Denise Fitch**

**Wantsum Room, Sessions House, County Hall,  
Maidstone**

Telephone **03000 416090**

*Tea/Coffee will be available 15 minutes before the start of the meeting in the meeting room*

#### **Membership**

##### **Scheme Employer Representatives (4)**

Kent County Council (2) Mrs M Crabtree (Chairman) and Mrs R Binks

District/Medway Council (1) Councillor D Monk

Police/Fire & Rescue (1) Ms A Kilpatrick

##### **Scheme Employee Representatives (4)**

KCC (1) Mr J Peden

Medway/Districts (1) Mr J Parsons (Vice-Chairman)

Trade Unions (1) Ms S Lysaght

Kent Active Retirement Fellowship (1) Mr D Coupland

#### **UNRESTRICTED ITEMS**

*(During these items the meeting is likely to be open to the public)*

#### **1. Membership**

Following the May elections Mrs Crabtree and Mrs Binks have been appointed as KCC's two employer representatives.

In accordance with the agreed constitution of this Board, the Chairman must be a Kent County Council Elected Member. Therefore the Board is requested to endorse the appointment of Mrs Crabtree as Chairman of the Committee.

#### **2. Minutes - 14 October 2016 (Pages 3 - 6)**

#### **3. Introduction to the Pensions Board/ Pension Consultation (Pages 7 - 22)**

4. Pensions Administration (Pages 23 - 28)
5. ACCESS Pooling Update (Pages 29 - 44)
6. Fund Employer Matters (Pages 45 - 86)
7. Date of next meeting

The next meeting of the Board is due to be held on 27 October at 10.00am in the Wantsum Room, Sessions House, County Hall.

### **EXEMPT ITEMS**

*(At the time of preparing the agenda there were no exempt items. During any such items which may arise the meeting is likely NOT to be open to the public)*

John Lynch  
Head of Democratic Services  
03000 410466

**Monday, 26 June 2017**

**KENT COUNTY COUNCIL**

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**PENSION BOARD**

MINUTES of a meeting of the Pension Board held in the Wantsum Room, Sessions House, County Hall, Maidstone on Friday, 14 October 2016.

PRESENT: Miss S J Carey (Chairman), Mr D Coupland, Ms A Kilpatrick, Mrs S Lysaght, Mr J Parsons, Mr J Peden and Mr D Smyth

IN ATTENDANCE: Ms B Cheatle (Pensions Manager), Mr N Vickers (Business Partner (Pension Fund)), Ms D Fitch (Democratic Services Manager (Council)) and Mrs A Mings (Treasury and Investments Manager)

**UNRESTRICTED ITEMS****9. Minutes of the meetings held on 29 July 2015 and 20 April 2016**

*(Item 1)*

RESOLVED that the minutes of the meeting held on 29 July 2015 and 20 April 2016 are correctly recorded and that they be signed by the Chairman.

**10. Fund Report and Accounts**

*(Item 2)*

Mr Vickers presented the Report and Accounts of the Superannuation Fund for 2015/16 and the External Audit Findings Report.

(1) Officers answered questions from the Board which included the following:

- Officers confirmed that the Auditors had not identified any control weaknesses in the production of the Accounts and did not find any issues in relation to the risks assessed.
- Mrs Mings confirmed that the quality of the responses from Fund Managers had been good which had been a contributory factor in the Audit being completed promptly.
- Mrs Mings also confirmed that the Auditors had not identified any significant issues with the recording of contributions from Employers, payments to Members and Member Data held by KCC.
- Mr Vickers confirmed that the Auditors had not found any issues with the valuation of the investments. The Kent Fund had very few 'hard to value' investments and therefore there was less subjectivity in the Accounts.
- Mrs Mings confirmed that neither the Governance and Audit Committee nor the Superannuation Fund Committee had raised any issues on the Accounts.
- Mrs Mings confirmed that the Funds of most of the Admitted Employers on page 36 and 37 were closed. She explained that as more services were outsourced the trend would be to have more closed funds. Mrs Mings undertook to provide details of the Funds that were closed.

RESOLVED that:

- a) the content of the Annual Report including the following be noted:
  - i. The Funding Strategy Statement
  - ii. The Statement of Investment Principles
  - iii. Governance Compliance Statement
  - iv. Communications Policy Statement; and
- b) the content of the Accounts for 2015/16 be noted; and
- c) the external auditor's Audit Findings Report be noted; and
- e) approval of the Fund's Accounts by the Governance and Audit Committee on 21 July 2016 be noted.

## **11. Actuarial Valuation Update**

*(Item 3)*

(1) Mr Vickers introduced a report on the Government Actuary Department's review of the 2013 actuarial valuations and provided an update on the progress of the 31 March 2016 valuation, including a briefing note from Barnett Waddingham setting out early indications of the actuarial valuation results.

(2) RESOLVED that the update be noted.

## **12. Pensions Administration Update**

*(Item 4)*

(1) Ms Cheatle presented a report which provided the Board with a comprehensive update on administration issues which included; workload position; achievements against Key Performance Indicators, a change in Actuarial guidance; communications and the Guaranteed Minimum Pension reconciliation.

(2) Officers answered questions from the Board which included the following:

- Ms Cheatle confirmed that the increase in the number of calls received was partly related to the high profile that pension matters had in the media and the related concerns of potential pensioners not wanting to make a mistake in relation to their options and therefore requiring reassurance. Mr Vickers stated that as this related to people's long term future it was essential that they received the correct information but this did put pressure on the pensions section.
- Mrs Lysaght drew attention to the free advice from a financial advisor available to UNISON members which could be used by those who were anxious about their pensions.
- It was suggested that Employers who did not submit accurate and timely information should incur a penalty.
- It was confirmed that people's anxieties about their pension and the complexities of the scheme had led to an increase in correspondence
- Officers acknowledged that it would be possible to make greater use of digital technology to reduce calls relating to administrative matters such as changes of address in order to create more capacity for officers to deal with complex enquires.
- Ms Cheatle undertook to include the number of phone calls in future reports to the Board.

- Ms Cheatle confirmed that she looked at the way in which other local authorities administered their pension scheme to check for best practise. She stated that although it would be possible to have more web based information and self-service, because of the complexity of the scheme and the importance to the individual, people tended to want information in writing relating to their particular circumstances

(3) RESOLVED that the report be noted.

### **13. Motion to Exclude the Press and Public**

*(Item 5)*

That under Section 100A of the Local Government Act 1972 the press and public be excluded from the meeting for the following business on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of part 1 of Schedule 12A of the Act.

### **EXEMPT ITEMS**

### **14. LGPS Pooling**

*(Item 6)*

(1) Mr Vickers introduced a report which updated the Board on progress with LGPS pooling arrangements.

(2) Mr Vickers circulated a copy of the letter that the Chairman of the Superannuation Fund Committee had sent to the Secretary of State for Communities and Local Government on behalf of the Committee, and the response received.

(3) In response to a question Mr Vickers explained that in accordance with the Regulations a reason for keeping funds out of the Pooling arrangement was Value for Money. The Kent Fund was a very low cost scheme but most of the Funds going into the Pool were in products with a higher fee than Kent had achieved.

(4) Mr Vickers was asked whether, if the Pooling arrangements did not go ahead, there was an option to have a pooling arrangement anyway, he referred to the National Framework that had been launched by Norfolk County Council which would provide a formal legal process that Kent could use.

(5) RESOLVED that the update be noted.

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# INTRODUCTION PENSION BOARD

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Nick Vickers  
Business Partner (Pension Fund)



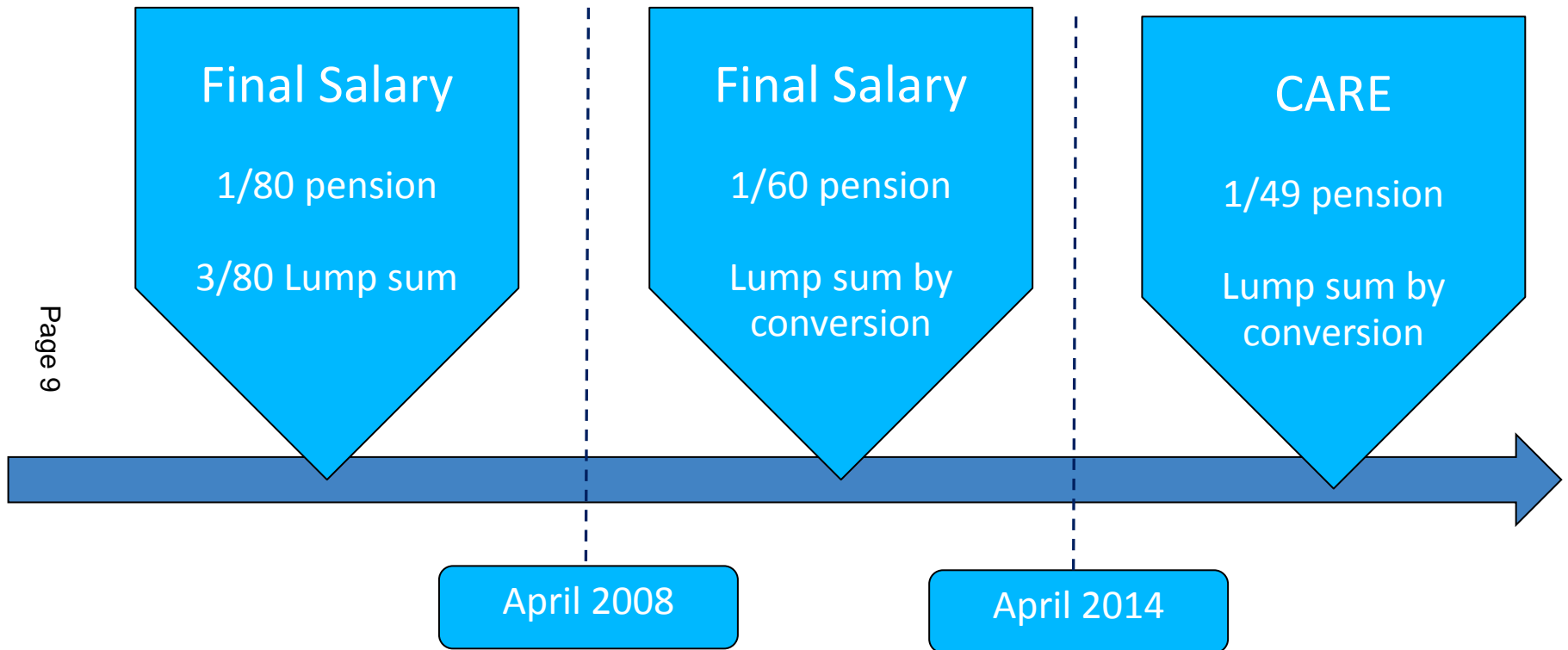
Agenda Item 3

# BACKGROUND

- Local Government Pension Scheme (LGPS) is a national scheme administered locally by 89 Administering Authorities in England and Wales
- Kent County Council is an Administering Authority – 500+ employers and 128,000 scheme members
- Drive for change:
  - Cost of public sector pension schemes – Lord Hutton review 2011
  - LGPS different – only funded scheme – but being treated the same as others
  - 2008 new scheme, 2014 new scheme
  - Asset pooling
- National Scheme Advisory Board ([www.lgpsboard.org](http://www.lgpsboard.org))



# BENEFIT STRUCTURE



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# SUPERANNUATION FUND COMMITTEE

- Main Committee of the County Council
- Superannuation Fund Committee:
  - 10 KCC members
  - 3 District Council members  
(voting)
  - 1 Medway member
  - 1 Unison member
  - 1 Staff member
  - 2 pensioner members
- Committee meets 5 times a year

# ROLE OF THE SUPERANNUATION FUND COMMITTEE

- Set investment strategy:
  - Asset Allocation
  - Select and appoint investment managers
  - Set performance benchmarks
- Monitor the performance of the Fund and investment managers
- Strategic decision making
- Determine admission issues relating to employers
- Oversight of Pensions Administration function

# ADVICE TO THE COMMITTEE

- KCC officers – Corporate Director of Finance/  
Business Partner (Pension Fund) / Treasury and  
Investments Manager / Pensions Manager / Legal  
Services / Democratic Services Manager
- Investment adviser – Hymans Robertson
- Scheme actuary – Barnett Waddingham

# SCHEME DOCUMENTATION

- Statement of Investment Principles
- Investment Strategy Statement
- Environmental, Social and Governance Policy Statement
- Committee papers on [www.kent.gov.uk](http://www.kent.gov.uk)

# THE FUND

- Fund value £5.6bn
- Asset allocation:
  - 68% Equities
  - 11% Fixed Income
  - 13% Property
  - 4% Absolute Return
  - 1% Private Equity
  - 1% Infrastructure
  - 2% Cash

# PUBLIC SERVICES PENSIONS ACT 2013 – REGULATION 5

## Pension board

- Each scheme must provide for the establishment of a board with responsibility for assisting the scheme manager to:
  - Secure compliance with the scheme and other legislation relating to the governance and administration of the scheme
  - Secure compliance with requirements imposed in relation to the scheme and by the Pensions Regulator
  - Such other matters as the scheme may specify
- More aimed at the other public service schemes

# THE LGPS REGULATIONS 2013

**106.** – (1) Each administering authority shall no later than 1<sup>st</sup> April 2015 establish a pension board (“a local pension board”) responsible for assisting it:

- a) To secure compliance with:
  - i. these Regulations,
  - ii. any other legislation relating to the governance and administration of the Scheme and any connected scheme(a), and
  - iii. any requirements imposed by the Pensions Regulator in relation to the Scheme and any connected scheme; and
- b) To ensure the effective and efficient governance and administration of the Scheme and any connected scheme



# THE ROLE OF THE LOCAL PENSION BOARD

Assist the scheme manager in securing compliance with:

- “Scheme” regulations
- Legislation relating to governance and administration of the Scheme
- Pension Regulator’s requirements e.g. Code of Practice

# WHAT DOES THAT MEAN

Focus will be on issues which could be relevant from a regulatory perspective:

- Annual accounts
- External audit report
- Internal audit reports
- Pensions administration performance
- Regulatory breaches

# THE REGULATOR'S "TEETH"

## Section 3.3 Enforcement

"We expect scheme managers, assisted by pension boards as appropriate, to:

- Identify and understand the root causes of an issue which is resulting in poor standards of governance and administration and non-compliance with legal requirements
- Develop an improvement plan which will address the root causes of that issue within a reasonable time period, and
- Demonstrate implementation of their plan."

# KNOWLEDGE AND SKILLS

- Scheme related and wider pension law
- Scheme documents and policies
- Regulator's Code of Practice

# Membership

- 2 County Councillors (1 of whom will be Chairman)
- 2 Other Employer representatives (District Councils & Fire)
- 2 staff representatives
- 1 trade union representative
- 1 Kent Active Retirement Fellowship representative

# QUESTIONS

By: Corporate Director of Finance and Procurement  
 To: Pension Board – 4 July 2017  
 Subject: **PENSIONS ADMINISTRATION**  
 Classification: Unrestricted

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Summary: To provide members with a comprehensive update of administration issues including:-

**FOR INFORMATION**

- Workload position
- Achievements against Key Performance Indicators (KPIs)
- Guaranteed Minimum Pension(GMP) Reconciliation
- Pension Administration Software Product

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## **INTRODUCTION**

1. This report brings members fully up to date with a range of issues concerning the administration of the Kent Pension Scheme.

## **WORKLOAD POSITION**

2. Appendix 1 shows the year on year comparison of work levels being received in the section.
3. The majority of work categories have increased when compared to 2015/16 levels with the exception of a small reduction in the number of transfer out and divorce calculations undertaken.
4. There was a marked increase in the number of estimate and benefit calculations. This is partly due to a targeting of those scheme members who had not previously claimed their pension benefits to make them aware that late retirement additions to benefits were to decrease and that they may wish to consider taking payment of their benefits before the decrease. This resulted in an increase in the number of estimates and benefit calculations undertaken.
5. The level of enquiries and correspondence continues to increase. We encourage members of the scheme to visit our website [www.kentpensionfund.co.uk](http://www.kentpensionfund.co.uk) to answer as many of their questions as possible however many still require a personal response. Emails are still growing as the preferred method of communication but this is still outstripped by the number of telephone calls received in the section, which averages at approximately 1780 each month.

6. The decrease in the number of deferred benefits shown in Appendix I for the years 2015/16 and 2017/18 is partially due to members now requiring 2 years' membership of the scheme before being entitled to a deferred benefit, an increase in the previous requirement of 3 months membership, however the main reason for the difference in the number of deferred benefits when compared to previous years is that due to increased workloads in other areas we have deferred benefit calculations that have not yet been processed.

### **ACHIEVEMENTS AGAINST KEY PERFORMANCE INDICATORS (KPIs)**

7. Appendix 2 shows the achievements of the section in meeting its KPIs for the year 2016/17 compared to the previous 4 years.
8. We are required to complete 95% of the recorded KPI tasks, within the agreed target turnaround times.
9. In the categories of the calculation and payment of retirement benefits, dependants and correspondence, although these dipped during the year overall averages were within target.
10. However as a result of concentrating efforts on these areas of work and due to the changes to the scheme still impacting, especially with regard to data received from employers, and the requirement in the scheme regulations that annual benefit illustrations and deferred benefit updates have to be issued by 31 August, other areas of work have suffered.
11. KPIs during 2016/17 were also impacted by the late notification of actuarial guidance which the Secretary of State for the Department of Communities and Local Government (DCLG) obtains from the Government Actuary Department.

### **GUARANTEED MINIMUM PENSION (GMP) RECONCILIATION**

12. The option to contract-out of the State Second Pension (S2P) came to an end in 2016 when the Single State Pension was introduced.
13. When contracting-out ended in April 2016, HM Revenue and Customs (HMRC) no longer track contracted-out rights and will issue closure schedules to schemes so they can compare these against GMP amounts held on scheme records. This is known as GMP reconciliation.
14. Following this, from December 2018 HMRC is planning to send individuals information about their contracting-out history. As a result of the above, all schemes will need to reconcile their GMPs with those held on HMRC's records.
15. The Kent Pension Fund, along with all other contracted out pension schemes, is therefore undertaking a project to reconcile the information held in-house with the information held by HMRC.
16. Due to the amount of work involved in undertaking the project and the existing workload pressures within the section it was decided to instruct a company that specialise in GMP reconciliation to undertake the project.



17. Due to the costs involved it was decided to appoint the company by using the National LGPS Framework for Third Party Administration Services established by Norfolk CC.
18. Following the publication of the specification and tender details we have had 6 responses to the invitation to tender and an evaluation process with regard to these processes will now be undertaken.

### **PENSION ADMINISTRATION SOFTWARE PRODUCT**

19. The pension section currently uses a product named Altair, owned and developed by Aquila Heywood, to administer the pension schemes. The contract with regard to the software product is currently renewed on an annual basis.
20. The Altair product is used by the majority of administering authorities to administer the Local Government Pension Scheme.
21. A recent productive and informative meeting was held with Aquila Heywood in order to extend the contract term for the Altair products and the Hosting services. Aquila Heywood are keen to mobilise their knowledge and experience to ensure that they support Kent County Council to improve the overall service provided to scheme members and employers.
22. Members will be kept informed of the progress of these discussions

### **RECOMMENDATION**

23. The Board is asked to note this report.

**Barbara Cheatle**  
**Pensions Manager**  
**03000 415270**

**Tasks created in key administration areas  
Workload summary**

<b>Case Type</b>	<b>2012/13</b>	<b>2013/14</b>	<b>2014/15</b>	<b>2015/16</b>	<b>2016/17</b>
Benefit calculation	2056	1978	1928	1766	2238
Correspondence	1152	1467	3450	4719	5370
Divorce case	351	312	293	385	381
Estimate calculation	2672	2861	2541	2810	3145
Deferred benefit	4769	5244	2475	993*	1357*
Transfer in	365	374	189	204	286
Transfer out	403	478	558	651	644
Dependants	305	364	323	377	410
<b>Total</b>	<b>12,073</b>	<b>13,078</b>	<b>11,757</b>	<b>11,905</b>	<b>13,831</b>

\*This represents the number of leavers that have been identified as deferred benefits and have been processed. It does not include members who have left the scheme where we have still to process the leaver

## Appendix 2

### Achievements against Key Performance Indicators

Case Type	Target Time	12/13		13/14		14/15		15/16		16/17	
		No	% in target	No	% in target	No	% in target	No	% in target	No	% in target
Calculation and payment of retirement benefit	20 days	2056	99%	1978	99%	1928	99%	1766	96%	2238	95%
Calculation and payment of dependant benefit	15 days	305	99%	364	99%	323	87%	377	86%	377	95%
Calculation and provision of benefit estimate	20 days	2672	99%	2861	98%	2541	63%	2810	62%	2810	67%
Reply to correspondence	15 days	1152	99%	1467	99%	3450	98%	4719	98%	4719	99%

NB. All target turnaround times commence when we have all the necessary documentation to complete the particular task.

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By: Chairman Superannuation Fund Committee  
Corporate Director of Finance

To: Pension Board – 4 July 2017

Subject: **ACCESS LOCAL GOVERNMENT PENSION SCHEME  
POOLING**

Classification: Unrestricted

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Summary: To update the Board on the progress made on pooling.

## **FOR INFORMATION**

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### **INTRODUCTION**

1. This report updates on progress on pooling since the last report to the Board in October 2016.

### **DISCUSSIONS WITH THE LOCAL GOVERNMENT MINISTER**

2. Prior to May the ACCESS (A Collaboration of Central, Eastern and Southern Shires) Chairmans group was meeting monthly and a major focus for them was a dialogue with the then Local Government Minister Marcus Jones MP. The Chairmans group concluded that their alternative proposals were not going to be accepted and they therefore agreed to proceed with the operator procurement. Attached in Appendix 1 is the Eversheds summary of the final position reached with DCLG.

### **JOINT COMMITTEE**

3. To establish a Joint Committee required a formal Council decision from each of the 11 participating Councils. Council at KCC agreed the report on 16 March (report attached in Appendix 2) and all Councils have now agreed.
4. KCC is providing committee services to the Joint Committee and are currently organizing a first meeting for July. The Committee will then meet quarterly.

### **INVESTMENT MANAGER RATIONALISATION**

5. To date the main focus of ACCESS has been on governance issues and the Operator role. Discussions within the ACCESS Officer Working Group have identified the need to look in far greater detail at the current investment manager structures of the constituent Funds to better identify areas of cross-over and areas where there are significant differences in approach. The officers are drawing up a

specification for this piece of work and then a selection process to select a supplier.

6. Legal advice from Squires, Patton, Boggs is that existing investment manager mandates of individual funds can be transferred in to the pool by adding the Operator as a signatory to the agreement. This should allow the 11 Funds to transfer in much of their existing manager rosta in to the pool.
7. It has now been decided that this piece of work will take priority over the Operator procurement.

### **OPERATOR PROCUREMENT**

8. The key element of pooling is the procurement of the Operator who will run the Authorised Contractual Scheme (ACS) and other collective investment vehicles. The ACCESS Chairman have decided that ACCESS will initially rent an Operator and in the early part of the procurement process initial discussions have been held with a number of Operators. The Operator will provide the Financial Conduct Authority regulated fund structure, custodian and depository services which the pooled funds will then be invested in.
9. KCC is leading the Operator procurement with the KCC Treasury and Investments Manager as lead officer supported by KCC Procurement. A revised timetable is being prepared as a result of the delay in proceeding with the procurement.
10. In Appendix 3 a suggested split of responsibilities of the respective parties is set out. This reflects the ACCESS Chairmans view of the sovereignty of the individual Funds.

### **RECOMMENDATION**

11. Members are asked to note this report.

**Nick Vickers**  
**Business Partner (Pension Fund)**  
**Tel: 07920 428575**  
**E-mail: [nick.vickers@kent.gov.uk](mailto:nick.vickers@kent.gov.uk)**

East Sussex County Council  
East Sussex County Council,  
County Hall,  
St Anne's Crescent,  
Lewes,  
East Sussex  
BN7 1UE

**Date:** 16 May 2017

**Your ref:**

**Our ref:** BATCHER\319243-000001

**Direct:** +44 20 7919 0996

**Email:** richardbatchelor@eversheds-sutherland.com

(for the participating funds below)

**BY EMAIL**

Dear Sirs,


**ACCESS: DCLG Response to Final Proposal**

We have reviewed the letter to the administering authorities participating in the ACCESS group of 27 January 2017 and the subsequent letter of 22 March 2017 from Marcus Jones MP on behalf of the Department for Communities and Local Government ("DCLG"). In the most recent letter, DCLG confirmed its policy was that each pool structure should include an FCA regulated entity (which could include an FCA regulated operator and collective investment vehicle).

We confirm that, in our view, the letter was unequivocal in its rejection of the "collaborative joint procurement" put forward by the ACCESS group to DCLG. This was stated to be on the basis that the proposal did not involve an FCA regulated entity.

Following the ACCESS group's alternative proposal for collaborative joint procurement in December 2016, DCLG accepted the ACCESS group's original July 2016 proposal to appoint an FCA regulated operator to an authorised collective investment vehicle. Of the two options presented by the ACCESS group to DCLG, and by rejecting the collaborative joint procurement, the Minister effectively directed the ACCESS group to implement their July 2016 proposal (being the proposal that included an FCA regulated entity).

Yours faithfully,



**Eversheds Sutherland (International) LLP**

Participating funds:  
Cambridgeshire  
East Sussex  
Essex  
Hampshire  
Hertfordshire  
Isle of Wight  
Kent  
Norfolk  
Northamptonshire  
Suffolk  
West Sussex

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By: Chairman Superannuation Fund Committee  
To: County Council – 16 March 2017  
Subject: **LOCAL GOVERNMENT PENSION SCHEME POOLING INTER-AUTHORITY AGREEMENT**  
Classification: Unrestricted

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Summary: To agree the inter-authority agreement for the Council to participate in the ACCESS pool.

**FOR DECISION**

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**INTRODUCTION**

1. In the summer 2015 budget the Chancellor of the Exchequer announced the Government's intention to enforce the pooling of LGPS investments. The criteria published in November 2015 required the pools to have a minimum of £25bn of assets. The drivers for the changes were to reduce cost and increased investment in infrastructure.

**CURRENT POSITION**

2. This Council charges the Superannuation Fund Committee with the management of the Superannuation Fund. The Fund is now valued at £5.3bn, has 120,000 scheme members and over 500 participating employers. The Kent Fund has achieved good investment returns and pays some of the lowest investment manager fees of any of the 89 LGPS funds. Whilst the Committee believes that there were other ways of achieving the Government objectives it does welcome the fact that the only change in its role is that it will not appoint investment managers directly, but it will have a strong say in who the managers are. It also welcomes the fact that the highly successful £500m direct property portfolio will remain outside the pool.
3. In late 2015 / early 2016 discussions took place with other local County Council funds and in July 2016 the ACCESS (A Collaboration of Central, Eastern and Southern Shires) was established consisting of:

Cambridgeshire	Kent
East Sussex	Norfolk
Essex	Northamptonshire
Hampshire	Suffolk
Hertfordshire	West Sussex
Isle of Wight	

The wider membership was required to achieve the scale required.

4. Chairmen of the 11 Fund committees have been meeting monthly and officer representatives more frequently. Government require that a pool is legally established by April 2018 based upon a Financial Conduct Authority (FCA) regulated Collective Investment Vehicle (CIV).
5. The ACCESS pool has proved to be the right pool for the Kent Fund. All 11 Funds believe in the sovereignty of the underlying Funds and the need to keep as much decision making locally and that decisions are made for the benefit of scheme members, pensions and employers. There are eight pools in total and some of these are looking to set up investment managers and take decision making away from the underlying Funds.
6. The ACCESS Chairmen believe that the Government's objectives can be achieved without the significant additional costs of the FCA regulated investment vehicle through collaborative joint procurement. This issue has been discussed with Marcus Jones MP the Local Government Minister. The Minister's position is that he does not accept that the collaborative joint procurement approach does meet the Government's objectives. At their meeting on 15 February the Chairmen agreed that they would proceed with the procurement of a FCA regulated CIV operator but they still wish to pursue the collaborative joint procurement approach further. This report is therefore written to allow the inter-authority agreement to apply on either the FCA regulated CIV operator or the collaborative joint procurement approach.

### **INTER-AUTHORITY AGREEMENT**

7. The Monitoring officers of Governance the 11 Councils assisted by Eversheds have been tasked by the Chairmen in producing a legally binding Inter-Authority Agreement. The governing principles for the agreement agreed by the Chairmen are:
  - working collaboratively,
  - all Councils will have an equitable voice,
  - avoiding unnecessary complexity, and
  - operating economically applying VFM considerations.
8. It is proposed that the Pool will be governed by a Joint Committee constituted under S101 of the Local Government Act 1972 and made up of one elected councillor chosen by each Council from their pension committees. It is proposed that the Joint Committee will be "hosted" by Kent County Council.

### **COST SHARING**

9. It is the aim of the ACCESS Pool that costs are shared equitably between the member funds. Some costs will be shared equally between the member funds, or costs will be shared according to the value of investments by each fund as follows:

Costs to be shared equally between the member funds:

- The pool establishment costs including strategic and technical advice, legal advice, project management costs and the costs associated with running either the procurement process to appoint a CIV Operator or to set up a collaboratively procured framework of investment managers.
- Under the CIV Operator pool model, any set-up costs charged by the Operator for the overall creation of the sub-fund structure.
- The ongoing costs of managing and governing the pool including the host authority's costs of hosting the Joint Committee and providing the secretariat function, the cost of any external advice commissioned by the Joint Committee and any re-procurement processes for either the CIV Operator or investment manager framework.

Costs in relation to funds' investments will be shared according to the value of each fund's investments, either:

- As charged by the CIV Operator for the sub-funds that each fund is invested in; or
- Charged directly to the funds by Investment Managers they have invested with through Collaborative Joint Procurement.

Other costs will not be shared and will be borne by the fund that they are incurred by, which includes:

- Each fund's costs of participating in the pool, such as attendance at meetings.
- Any transition costs of moving assets to or within the pool.

## **WITHDRAWAL AND TERMINATION**

10. Any fund can withdraw from the IAA and therefore the ACCESS Pool by giving 12 months notice to expire on 31 March. Following the signing of the IAA, any fund that wishes to withdraw from the pool will be liable for its share of the costs (not relating directly to investments) for the remainder of the contract period of the CIV Operator or in the case of Collaborative Joint Procurement until the commitment period for any open frameworks expires, unless otherwise agreed by the Joint Committee.

## **OTHER PROVISIONS**

11. The IAA will cover a number of other standard areas including dispute resolution, information and confidentiality, data protection, freedom of information, equal opportunities, and change in identity of Administering Authorities.

## **TIMESCALES**

12. The Government requires LGPS funds to begin transferring their investments into pools by no later than April 2018. In order for the ACCESS Pool to meet this deadline, the procurement processes will need to commence in or around April 2017. The ACCESS Pool has committed to move forward in a way that will enable either proposal to meet the Government's April 2018 deadline.
13. It is therefore necessary to seek decisions now to enable establishment of the Joint Committee and commence the procurement processes for either proposal. To achieve this, it is necessary for all of the ACCESS Authorities to make decisions at Council meetings in February / March 2017.
14. This approach was endorsed by the Superannuation Fund Committee at its meeting on 10 February.

## **RECOMMENDATION**

15. Council is asked to agree:
  - (1) That authority is delegated to the Corporate Director Finance and Procurement, in consultation with the Chairman of the Superannuation Fund Committee to agree the approach to pooling that County Council will take, based upon the Government's responses to the two options put forward by the ACCESS Pool and the views of the local authorities that make up the ACCESS Pool.
  - (2) If the Corporate Director Finance and Procurement, in consultation with the Chairman of the Superannuation Fund Committee agrees to adopt pooling based on the use of a CIV Operator, then authority is delegated to the Corporate Director Finance and Procurement in consultation with the Chairman of the Superannuation Fund Committee, to finalise and agree the terms of an IAA to implement this model, and the Council resolves to delegate the functions to the Joint Committee as specified in Appendix 2 with effect from the date of execution of the IAA;
  - (3) If the Corporate Director Finance and Procurement, in consultation with the Chairman of the Superannuation Fund Committee agrees to adopt pooling based on Collaborative Joint Procurement, then authority is delegated to the Corporate Director Finance and Procurement in consultation with the Chairman of the Superannuation Fund Committee to finalise and agree the terms of an IAA to implement this model and the Council resolves to delegate the functions to the Joint Committee as specified in Appendix 3 with effect from the date of execution of the IAA; and

- (4) That authority is delegated to the General Counsel to make consequential amendments to the County Council's Constitution to reflect the agreed approach to pooling and the creation of the Joint Governance Committee. Any amendments to the Constitution will be reported to a future meeting of the County Council.

**Nick Vickers**  
**Business Partner (Pension Fund)**  
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**E-mail: [nick.vickers@kent.gov.uk](mailto:nick.vickers@kent.gov.uk)**

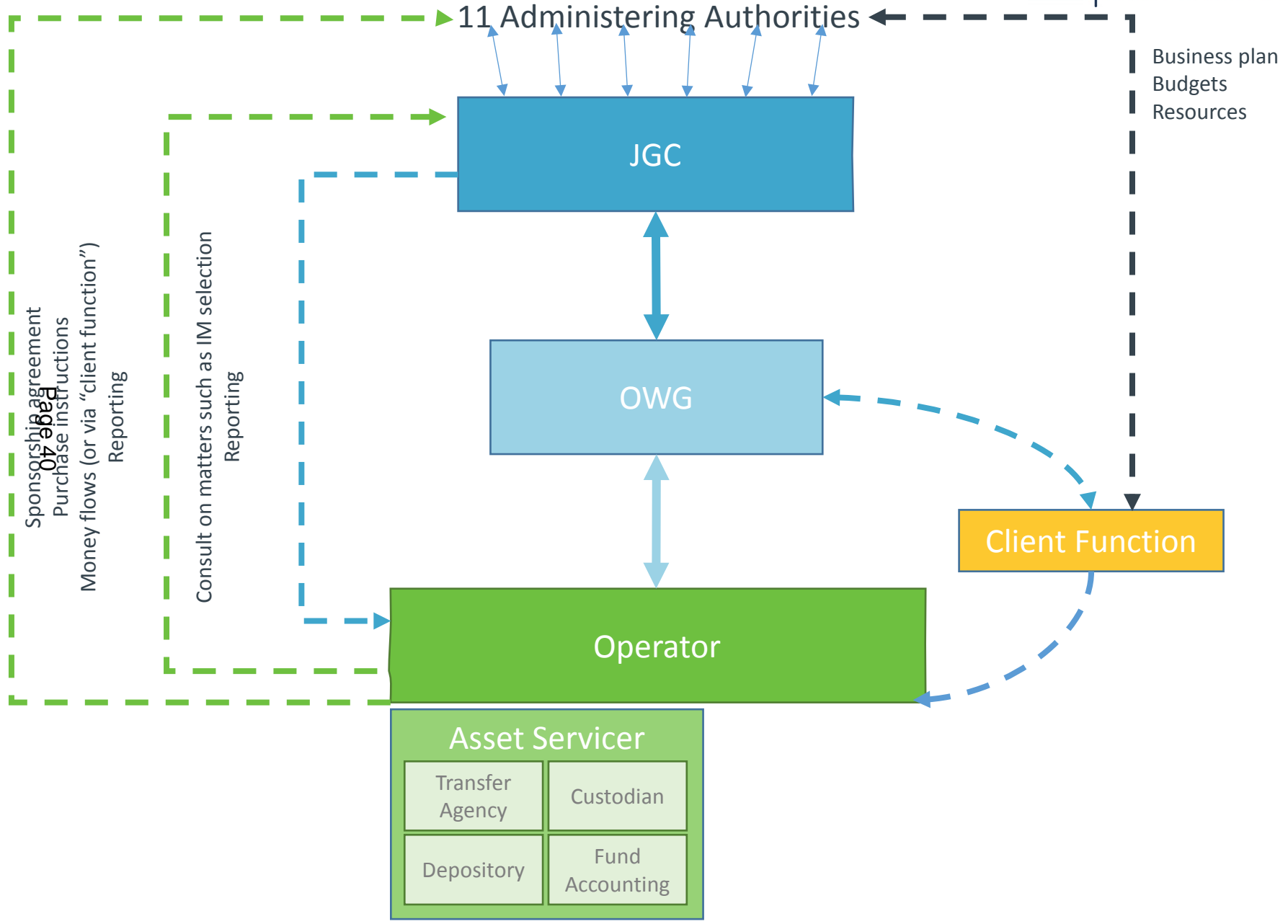
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**ACCESS**

Effective • Collective • Investment

# Roles and Responsibilities





# Individual Fund Responsibilities

- Strategic decisions
  - Strategic asset allocation
  - ISS/FSS
  - Investment beliefs
- Policies
  - Responsible investment
  - Rebalancing policy
  - Voting policy
  - Stock lending – what is in/out – existing/future
- Monitoring/reporting
  - Monitoring investment performance of own portfolio
  - Performance and consolidated reporting for non-pooled assets
  - Reporting for own fund (for pooled assets)
  - Consolidated reporting for pooled/non-pooled assets
- Governance
  - Holding pool to account (e.g. if not happy with sub-fund performance, can ask for a review)
- Operational/BAU
  - Timing of transitions
  - Custody for non-pooled assets
  - Fund Manager relationships
  - Sub-fund choice (e.g. uk equity active)
  - Choice of single manager sub-funds

# Joint Committee Responsibilities

- Operator relationship
  - Agree on specification and supplier
  - Hold to account
- Sub-funds
  - Sub-fund design
  - Input into manager selection for each sub-fund
  - Access to alternatives (i.e. infrastructure)
  - Strategic migration plan
  - Consolidation of managers
- Value for money
- Strategic planning (including resourcing plan) , business plan and budget
- Governance
  - Conform with IAA (joiners/leavers/cost allocation)
  - Hold Officer Working Group (OWG) to account
  - Oversight of all assets under pool governance
- Implement common policies (e.g. stock lending/voting)
- Cross pool liaison
- Approve other advisors and suppliers

# Operator Responsibilities

## Core responsibilities

- Fund administration
- All regulated functions and reporting
- Select and contract with fund managers
- Select and procure asset servicers (trading agent/depository/custodian/accounting)
- Establish and operate vehicles

## Optional functions

- Manager searches/prepare shortlist
- Transition management
- Enhanced performance reporting
- Implementing individual fund rebalancing policy
- Executing funding level triggers
- Fiduciary policy (i.e. cross trading)

# Client Unit Responsibilities

Will act as the “intelligent client” of the Operator

## Core responsibilities

- Technical investment advice to OWG and JGC
- Secretarial support to the OWG and JGC
- Contract management with 3<sup>rd</sup> party operator
- Day to day facilitation and liaison, negotiation
- Interpretation
- Benchmarking costs/VFM

## Questions for consideration on the Client Unit

- Scope of responsibilities?
- Hosted by one of the administering authorities?
- What amount of officer resource might be required on day 1?
- Will the Client Unit have seconded members of staff from the Host Authority only or from a number of Authorities?
- Will there be a physical office for the Client Unit & will this sit within the Host Authority?

By: Chairman Pension Board  
Corporate Director of Finance

To: Pensions Board – 4 July 2017

Subject: **Fund Employer Matters**

Classification: Unrestricted

Summary: To report on information on employers for the period to 31 March 2017

**FOR DECISION**

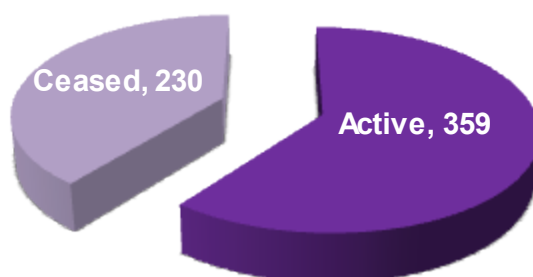
## **INTRODUCTION**

1. This report sets out information on a number of employer related matters including details of the employers as at 31 March 2017, matters relating to admission bodies since the Board last met in October 2016, the results of the 2016 valuation effective from 1 April 2017, an appeal to the Pensions Ombudsman and an update on Academies.

## **EMPLOYERS IN THE FUND AT 31 MARCH 2017**

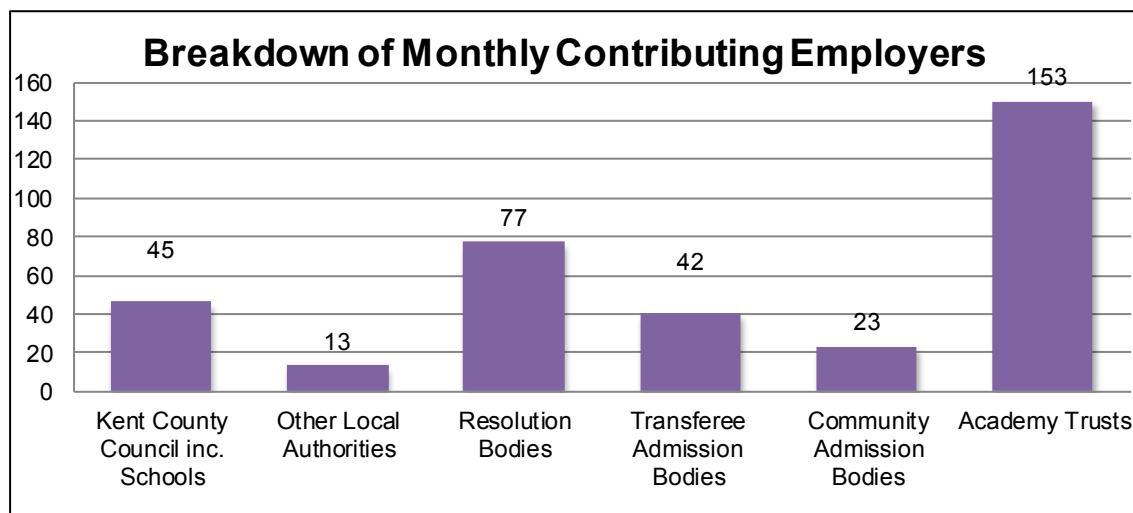
2. There are currently a total of 589 employers in the Kent Pension Fund.

### **Split of Employers between Active and Ceased**



3. During the 3 months to the end of March 2017 the number of Active employers who are regularly paying contributions has increased from 355 to 359 as the result of 8 new employers joining the Fund, being 1 parish council, 2 admitted bodies, 1 Kent school and 4 new academy trusts. The number of Ceased employers has increased from 226 to 230. These no longer have active contributing members in the LGPS and the Fund has an existing or future liability to pay pensions.

4. The following chart shows the Employers from whom the Fund receives monthly contributions, by Employer Group.



5. The following is a list of new Active / Ceased employers in the Kent Pension Fund in the 3 months ending 31 March 2017.

Active Employers	Effective date
<b>Scheduled Bodies</b>	
Platt Parish Council	1 February
<b>Kent County Council Incl Schools</b>	
The Beacon School, Folkestone	1 February
<b>Admitted Bodies</b>	
Churchill Contract Services Limited (Burnt Oak)	1 February
Kier Limited	1 February
<b>Academy Trusts</b>	
The Turner Schools	1 January
The Woodland Academy Trust	1 January
The Barton Court Academy Trust	1 March
Balfour Junior	1 March

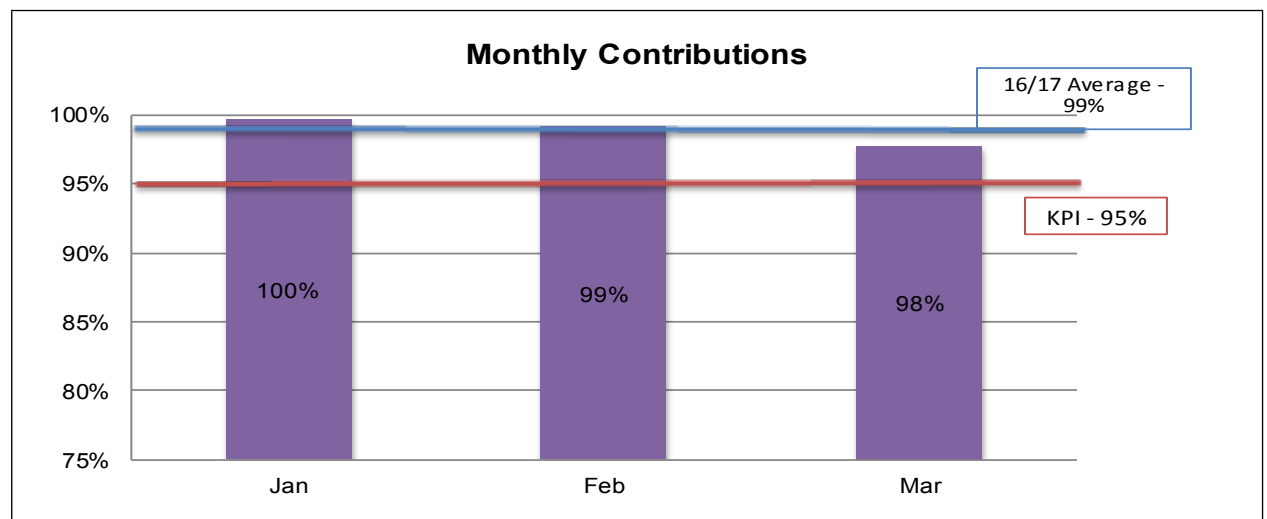
Ceased Employers	Effective date
<b>Kent County Council Incl Schools</b>	
Charles Dickens School	28 February
Westcourt School	31 January
<b>Scheduled Bodies</b>	
Staplehurst Parish Council	28 February
<b>Academy Trusts</b>	
Barton Court School	28 February

## CONTRIBUTIONS FROM EMPLOYERS QUARTER 4 2016/17

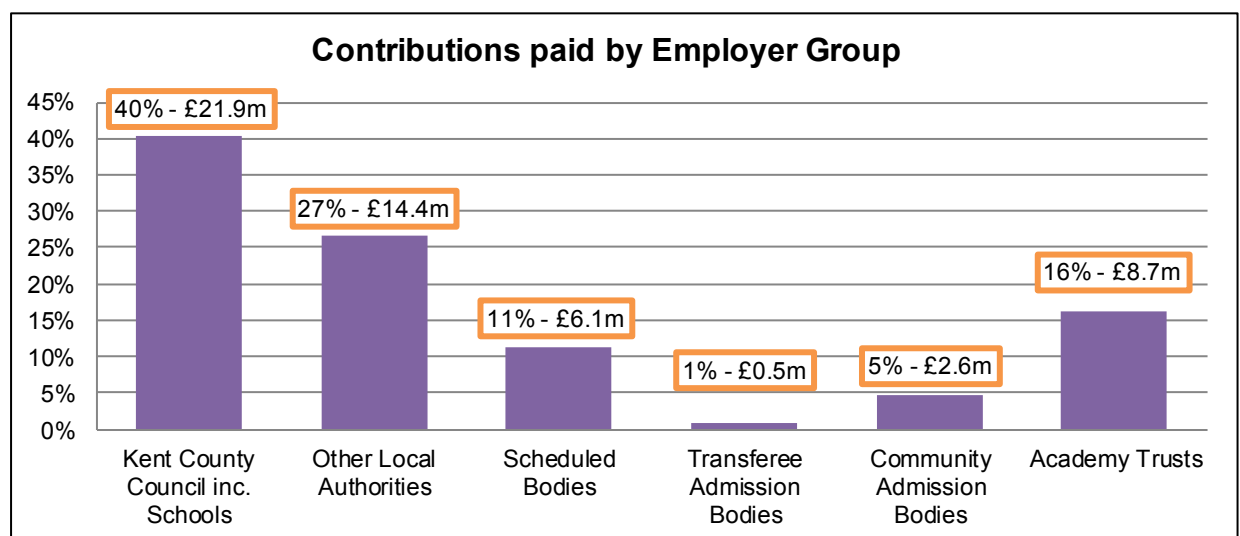
6. In quarter 4 2016-17 the Fund received £54.1m from Employers in respect of their monthly contributions (employer and employee) as follows:

	Jan	Feb	Mar
	£	£	£
Received Early	9,023,079	9,106,104	9,592,713
Cash on 19th	8,921,893	8,739,313	8,046,359
Received Late	63,447	166,562	408,164
<b>Total</b>	<b>18,008,419</b>	<b>18,011,978</b>	<b>18,047,235</b>

7. KCC monitors the timing of receipt of these contributions compared to a KPI of 95%. During quarter 4 2016-17 the KPI has been exceeded each month with an average 99% of all contributions being received on or before the due date.



8. The following table shows that KCC and other local authorities have paid £36.3m, 67% of all contributions received from employers.



## **EMPLOYER RELATED MATTERS**

9. The following matters relating to admission bodies have been agreed by the Superannuation Fund Committee since the Pension Board last met on 14 October 2016.

<b>Date of meeting</b>	<b>Matter agreed</b>
4/11/2016	Admission to the Fund of the successful bidder for the Medway Council Youth Services Contract.
4/11/2016	A Deed of Modification may be entered into with Mytime Active in relation to their contract extension.
10/2/2017	Admission to the Fund of Optivo, by way of Deed of Modification, in place of Amicus Horizon Limited.
10/2/2017	A Deed of Modification may be entered into with NSL Ltd in relation to their contract extension.
17/3/2017	Admission to the Fund of Monitor Cleaning Services Ltd.
17/03/2017	A Deed of Modification is entered into with Mitie Security Ltd in relation to their contract extension.
17/03/2017	A Deed of Modification to be entered into with CAPITA IT Solutions Ltd in relation to their contract extension.
17/03/2017	A further Deed of Modification and Bond to be entered into with Mytime Active Ltd in relation to their contract extension.
17/3/2017	Admission to the Fund of Circle Thirty Three Housing Trust Ltd, and that Circle Thirty Three Housing Trust Ltd and Clarion Housing Group Ltd be required to give an indemnity for the value of the exit payment that would have been due from Russet Homes Ltd, as part of the new admission arrangement
23/6/2017	Admission to the Fund of Principal Catering Consultants Ltd (re the Williamson Trust);
23/6/2017	Admission to the Fund of Superclean Services Worthorpe.
23/6/2017	A Deed of Modification to be entered into with Birkin Cleaning Services Ltd in relation to their contract extension.
23/6/2017	A Deed of Modification to be entered into with Principal Catering Consultants Ltd in relation to their contract extension.
23/6/2017	A termination agreement be entered into with CXK Ltd

## **31 MARCH 2016 VALUATION**

10. The last triennial valuation of the Kent Pension Fund was carried out by Barnett Waddingham, the Fund actuary, as at 31 March 2016 and a copy of their report dated 31 March 2017 is attached at appendix 1. In summary the results for the Fund at 31 March 2016 were as follows:



## **11. Asset value and funding level**

- The smoothed market value of the Fund's assets as at 31 March 2016 for valuation purposes was £4,556m.
- The Fund had a funding level of 89% i.e. the assets were 89% of the value that they would have needed to be to pay for the benefits accrued to that date, based on the assumptions used. This corresponded to a deficit of £547m.

## **12. Contribution rates**

- The employer contributions rates, in addition to those paid by the members of the Fund, are set to be sufficient to meet:
  - The annual accrual of benefits allowing for future revaluation of benefits and increases to pensions in payment when these fall due;
  - plus an amount to reflect each participating employer's notional share of the Fund's assets compared with 100% of their liabilities in the Fund, in respect of service to the valuation date.
13. The primary rate of contribution at a whole Fund level was 14.9% of payroll p.a. The primary rate as defined by Regulation 62(5) is the employer's share of the cost of benefits accruing in each of the three years beginning 1 April 2017.
14. All employers have been informed of their employer contribution rates and a copy of the valuation results were submitted to DCLG on 3 April 2017.
15. All LGPS valuations including that for the Kent Fund will, for the first time, be reviewed by the Government Actuary Department (GAD) in what is known as a Section 13 review.

## **PENSION OMBUDSMAN APPEAL**

16. An LGPS member submitted a complaint to the Pensions Ombudsman as a result of delays and problems arising from the transfer of the member and her colleagues from Fort Pitt Robert Napier Academy on 22 April 2014 to Compass Contract Services (UK) Limited.
17. The Fund was advised by the Ombudsman of the complaint on 24 February 2017 and responded on 15 March 2017. There have been no further developments. It is proposed that the Pension Board are updated again as the matter progresses.

## **ACADEMIES**

18. The Kent Fund like all other LGPS funds has seen a significant number of academy trusts joining as employers in the Fund following the

conversion of schools and the development of free schools. All non-teaching staff working for academies are entitled to be members of the LGPS. There are now 153 academies in the Kent Fund, some are single academy trusts while others are in multi-academy trusts.

19. The Scheme Advisory Board (SAB) commissioned PwC to undertake a review of LGPS arrangements and they interviewed a number of stakeholders including KCC officers. PwC have recently produced their report "Options for Academies in the LGPS" although it makes no recommendations. The SAB intends in due course to submit a proposal to Ministers for their consideration.

## **RECOMMENDATION**

20. The Board is asked to note this employer report

**Alison Mings**  
**Treasury and Investments Manager**  
**03000 416488**

# Kent County Council Pension Fund

Actuarial valuation as at 31 March 2016

**Valuation report**



# Introduction

In accordance with Regulation 62 of the Local Government Pension Scheme (LGPS) Regulations 2013 (as amended), we have been asked by Kent County Council to prepare an actuarial valuation of the Kent County Council Pension Fund (the Fund) as at 31 March 2016 as part of their role as the Administering Authority to the Fund.

The purpose of the valuation is to review the financial position of the Fund and to set appropriate contribution rates for each employer in the Fund for the period from 1 April 2017 to 31 March 2020. Contributions are set to cover any shortfall between the assumed cost of providing benefits built up by members at the valuation date and the assets held by the Fund and to also cover the cost of benefits that active members will build up in the future.

This report is provided further to earlier advice dated 2 November 2016 which set out the background to the valuation and explains the proposed underlying methods and assumptions derivation.

This report summarises the results of the valuation and is addressed to the Administering Authority of the Fund. It is not intended to assist any user other than the Administering Authority in making decisions or for any other purpose and neither we nor Barnett Waddingham LLP accept liability to third parties in relation to this advice.

This advice is subject to and complies with Technical Actuarial Standards (TASs) issued by the Financial Reporting Council (namely, the Pensions TAS and generic TASs relating to reporting, data and modelling).

We would be pleased to discuss any aspect of this report in more detail.

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# 1 Summary of results

A summary of the results of the valuation is as follows:

## Funding position

Using the agreed assumptions, the Fund had assets sufficient to cover 89% of the accrued liabilities as at 31 March 2016.

This has increased since 2013.

## Changes since 2013

The Public Sector Pensions Act 2013 and updated guidance from CIPFA have introduced and reinforced requirements to focus on securing **solvency** of the pension fund and **long-term cost efficiency**.

## Method and assumptions

The resulting method and assumptions are set out in Appendix 2 and we believe are appropriate for the 31 March 2016 valuation.

## Employer contributions

Individual employer contributions are set out in Appendix 3 in the Rates and Adjustment certificate to cover the period from 1 April 2017 to 31 March 2020.

The next actuarial valuation should be carried out with an effective date of 31 March 2019 and the contributions payable by the participating employers will be reviewed as part of that valuation.

## 2 Background to valuation approach

The purpose of the 2016 actuarial valuation is to set appropriate contribution rates for each employer in the Fund for the period from 1 April 2017 to 31 March 2020. This is required under regulation 62 of the LGPS Regulations. The Regulations for actuarial valuations have changed since the 2013 valuation and so has the context surrounding the valuation. Regulation 62 specifies four requirements that the actuary "must have regard to" and are detailed below:

- "the desirability of maintaining as nearly constant a primary rate as possible";
- "the current version of the administering authority's funding strategy statement";
- "the requirement to secure the solvency of the pension fund"; and
- "the long-term cost efficiency of the Scheme (i.e. the LGPS for England and Wales as a whole), so far as relating to the pension fund".

We have considered these changes when providing our advice and choosing the method and assumptions used and a number of reports and discussions have taken place with the Administering Authority before agreeing the final assumptions to calculate the results and set contribution rates. In particular:

- The initial results report dated 2 November 2016 which provides information and results on a whole fund basis as well as more detailed background to the method and derivation of the assumptions.
- The follow up report dated 15 November 2016 confirming the agreed actuarial assumptions following the meeting of 4 November 2016.
- The Funding Strategy Statement which will confirm the approach in setting employer contributions.

Note that not all these documents may be in the public domain.

The final assumptions have been agreed with the Administering Authority. We suggest that the Fund's Funding Strategy Statement is reviewed to ensure that it is

consistent with this approach as well as complying with the updated version of CIPFA's Funding Strategy Statement guidance.

### Membership data

A summary of the membership data used for the valuation is set out in Appendix 1.

The membership data has been checked for reasonableness and we have compared the membership data with information in the Fund accounts. Any missing or inconsistent data has been estimated where necessary. While this should not be seen as a full audit of the data, we are happy that the data is sufficiently accurate for the purposes of the valuation.

### Benefits

Full details of the benefits being valued are as set out in the Regulations as amended and summarised on the LGPS [website](#) and the Fund's membership booklet. We have made no allowance for discretionary benefits.

### Assets

Assets have been valued at a six month smoothed market value straddling the valuation date.

We have been provided with the audited Fund accounts for the years ending 31 March 2014, 31 March 2015 and 31 March 2016.

**The market asset valuation as at 31 March 2016 was £4,597,540,000.**

The Fund's long-term investment strategy has been taken into consideration in the derivation of the assumptions used. The investment strategy is set out in the Fund's Investment Strategy Statement.

## 3 Results

### Previous valuation

The previous valuation was carried out as at 31 March 2013 by Barnett Waddingham. The results are summarised in the valuation report dated 31 March 2014 and show a funding level of 83% corresponding to a deficit of £784,098,000.

The average employer contribution was calculated to be 13.7% of Pensionable Pay in order to cover the cost of future benefits being built up by active members.

In practice, each employer paid their own contribution rate which will have been a combination of contributions to cover the cost of future benefits (which will not necessarily have been the same as the average given above) and contributions towards a past service deficit.

### Shortfall between assets and liabilities

Using the assumptions summarised in Appendix 2, the results of the valuation are set out in the tables below which show:

- The past service funding position which means how well funded the Fund was at the valuation date; and
- The primary rate for the whole Fund which is the weighted average (by payroll) of the individual employers' primary rates.

The primary and secondary rate of the individual employer contributions payable are set out in the Rates and Adjustment certificate in Appendix 3. These are either based on the employer's own membership and experience or they are the employer's share of the contributions payable within a pool of employers.

In Appendix 3 we also disclose the sum of the secondary rates for the whole Fund for each of the three years beginning with 1 April 2017. The secondary rate is an adjustment to the primary rate each employer is required to pay.

Active members pay contributions to the Fund as a condition of membership in line with the rates required under the Regulations.

<b>Past service funding position</b>		<b>31 March 2016</b>
		<b>£000</b>
<b>Smoothed asset value</b>		4,556,495
<b>Past service liabilities</b>		
	Actives	1,642,518
	Deferred pensioners	990,716
	Pensioners	2,469,826
	Total	5,103,060
<b>Surplus (Deficit)</b>		<b>(546,565)</b>
<b>Funding level</b>		89%

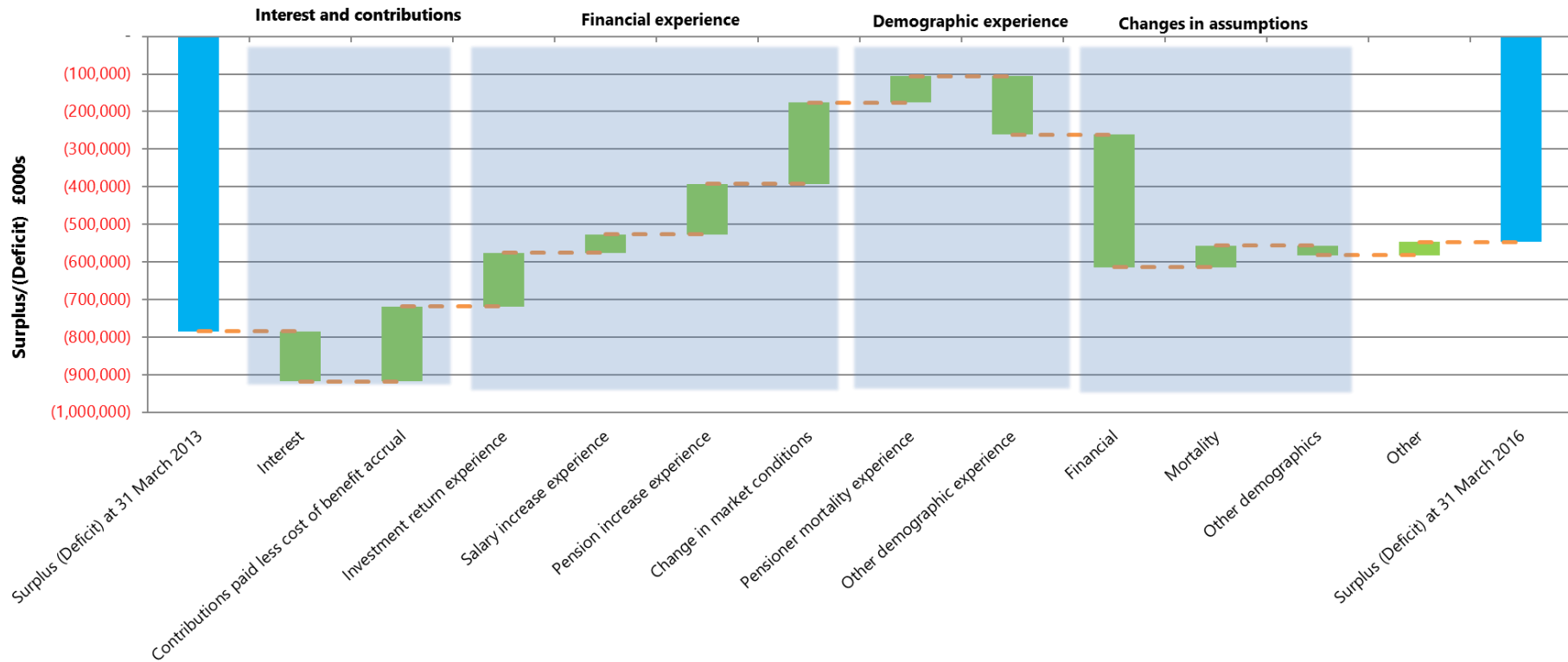
<b>Primary rate</b>	<b>% of payroll</b>
Total future service rate	21.3%
less employee contribution rate	<b>(6.4%)</b>
<b>Total primary rate</b>	<b>14.9%</b>

There was a deficit of £546,565,000 in the Fund at the valuation date, and the Fund's assets were sufficient to cover 89% of its liabilities.

## Reconciliation to previous valuation

The key factors that have influenced the funding level of the Fund over the intervaluation period are as follows:

### Change in past service position

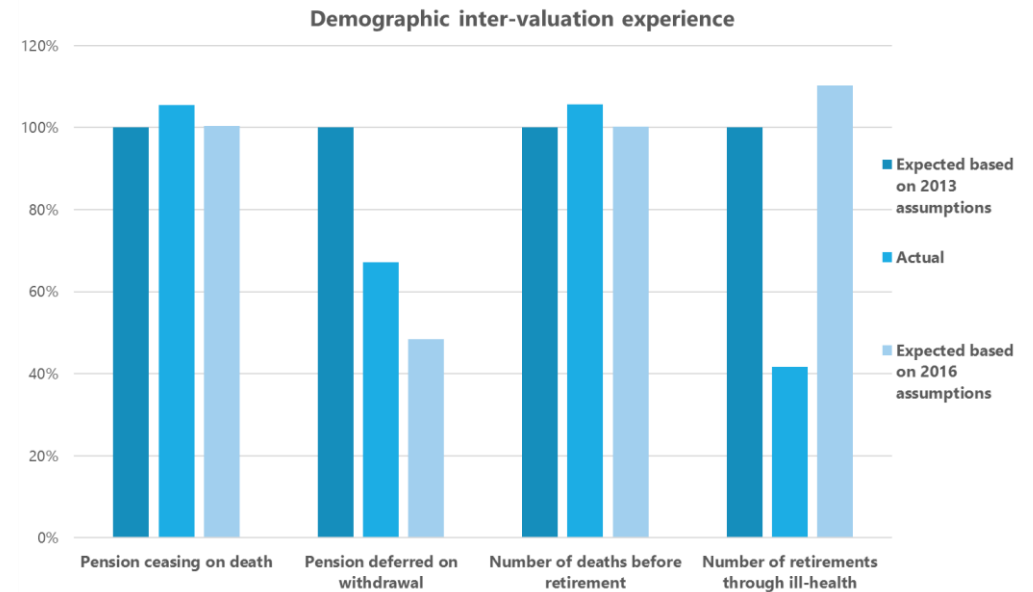


The funding level as a percentage has increased (due to good investment returns and employer contributions) although this has been partly offset by changes to the financial assumptions used.



The table below sets out the change in future service contribution rate over the intervaluation period.

Change in future service contribution rate		% of payroll
<b>Average employer rate at 31 March 2013</b>		<b>13.7%</b>
Change in market conditions		(0.9%)
Change in assumptions		
	Financial	2.5%
	Mortality	(0.2%)
	Other demographics	0.1%
Legislative changes		(0.3%)
Other		(0.0%)
<b>Average employer rate at 31 March 2016</b>		<b>14.9%</b>



## Comparing experience with assumptions

A comparison of the actual demographic experience of members of the Fund over the intervaluation period, with that assumed by the assumptions adopted at the last valuation in 2013 is shown in the graph below. The graph also shows how the assumptions adopted for this valuation would have compared with those adopted at 2013.

## Valuations on other bases

The liability value as set out in the previous section is known as the Fund's "funding target" and should be consistent with the Administering Authority's Funding Strategy Statement. However, as part of the valuation, we have also considered an estimate of the liabilities represented with all margins for prudence removed (the "neutral estimate").

### Neutral estimate

The neutral basis is set with the main purpose of providing the Administering Authority an idea of the level of prudence contained within the funding basis. The neutral estimate represents our best estimate of the funding position, in other words, we believe that it is equally likely that the Fund will beat or miss the funding target based on the neutral assumptions derived.

For the assumptions used for the funding basis, it is appropriate to include a margin for prudence to protect against the risk of not meeting the funding target and to essentially build a cushion for future adverse experience.

The neutral estimate does not contain any margins for prudence.

The funding basis includes an allowance for prudence in the discount rate assumption only. The discount rate on the neutral basis is therefore 6.3% p.a. rather than 5.4% p.a. All other assumptions are the consistent with the ongoing funding basis.

The funding level on the neutral basis was 104%.

## Projected future results

The progression of the funding level over time is influenced by a large number of factors, including the experience of the Fund's membership, the investment return achieved and the contributions paid.

We estimate that three years after the valuation date (i.e. at the next valuation) the funding position on a funding basis will be 91%. This allows for contributions to be paid as described in Appendix 3 and assumes that investment returns and other experience over the next three years is in line with the assumptions used for the valuation as set out in Appendix 2.

## 4 Sensitivity analysis

### Sensitivities to the liabilities

The results set out in this report are based on a particular set of assumptions. The actual cost of providing the benefits will depend on the actual experience, which could be significantly better or worse than assumed. The sensitivity of the results to some of the key assumptions is set out in the table below.

Sensitivity analysis - Past service funding position	Discount Rate			CPI inflation		Long-term salaries		Mortality improvement rate	
	Final basis	-0.1%	+0.1%	-0.1%	+0.1%	-0.1%	+0.1%	-0.25%	+0.25%
	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Smoothed asset value</b>	4,556,495	4,556,495	4,556,495	4,556,495	4,556,495	4,556,495	4,556,495	4,556,495	4,556,495
<b>Past service liabilities</b>									
Actives	1,642,518	1,677,909	1,608,194	1,614,245	1,671,539	1,630,924	1,654,285	1,624,918	1,660,309
Deferred pensioners	990,716	1,010,760	971,233	970,844	1,011,146	990,716	990,716	980,939	1,000,579
Pensioners	2,469,826	2,495,455	2,444,714	2,446,803	2,494,186	2,469,826	2,469,826	2,450,836	2,488,957
Total	5,103,060	5,184,125	5,024,142	5,031,892	5,176,871	5,091,466	5,114,827	5,056,693	5,149,844
<b>Surplus (Deficit)</b>	<b>(546,565)</b>	<b>(627,629)</b>	<b>(467,647)</b>	<b>(475,397)</b>	<b>(620,376)</b>	<b>(534,970)</b>	<b>(558,332)</b>	<b>(500,198)</b>	<b>(593,349)</b>
<b>Funding level</b>	89%	88%	91%	91%	88%	89%	89%	90%	88%

## Sensitivities to the primary rate

The calculated primary rate required to fund benefits as they are earned from year to year will also be affected by the particular set of assumptions chosen. The sensitivity of the primary rate to changes in some key assumptions is shown below.

Sensitivity analysis - Primary rate	Discount Rate		CPI inflation		Long-term salaries		Mortality improvement rate		
	Final basis	-0.1%	+0.1%	-0.1%	+0.1%	-0.1%	+0.1%	-0.25%	+0.25%
	% of payroll	% of payroll	% of payroll	% of payroll	% of payroll	% of payroll	% of payroll	% of payroll	% of payroll
Total future service rate	21.3%	21.9%	20.8%	20.8%	21.9%	21.3%	21.4%	21.1%	21.6%
less employee contribution rate	(6.4%)	(6.4%)	(6.4%)	(6.4%)	(6.4%)	(6.4%)	(6.4%)	(6.4%)	(6.4%)
<b>Total primary rate</b>	<b>14.9%</b>	<b>15.5%</b>	<b>14.4%</b>	<b>14.4%</b>	<b>15.5%</b>	<b>14.9%</b>	<b>15.0%</b>	<b>14.7%</b>	<b>15.2%</b>

## 5 Final comments

### Funding Strategy Statement

The assumptions used for the valuation must be documented in a revised Funding Strategy Statement to be agreed between the Fund Actuary and the Administering Authority. We are able to help the Fund to prepare the Funding Strategy Statement using the latest guidance issued by CIPFA.

### Risks

There are many factors that affect the Fund's funding position and could lead to the Fund's funding objectives not being met within the timescales expected. Some of the key risks that could have a material impact on the Fund are:

- Employer covenant risk
- Investment risk
- Inflation risk
- Mortality risk
- Member options risk
- Legislative risk

Sensitivity to some of these risks were set out in section 4. Please note that this is not an exhaustive list. Further information on these risks and more can be found in our initial results report and will be set out in greater detail in the Funding Strategy Statement.

### Rates and Adjustment Certificate

The contributions payable in respect of benefit accrual, expenses and any deficit contributions under each employer's recovery period have been set out in Appendix 3 in the Rates and Adjustments Certificate in accordance with Regulation 62 of the Regulations. In this certificate no allowance will be made for additional costs arising

which need to be met by additional contributions by the employer such as non-ill health early retirements.

The contributions as set out in Appendix 3 in the Rates and Adjustments Certificate are set so that each employer's assets (including future contributions) are projected to be sufficient to cover the benefit payments for their members, on the assumptions set out in this report. Where there is currently a deficit for an individual employer, this is targeted in line with the Fund's Funding Strategy Statement and all employers are projected to be fully funded by no later than 31 March 2033.

This document has been agreed between the Administering Authority and the Fund Actuary. Contributions have been set that in our opinion meet the regulatory requirements and the funding objectives set out in the Fund's Funding Strategy Statement.

The next formal valuation is due to be carried out as at 31 March 2019 however we would recommend that the financial position of the Fund is monitored regularly during the period leading up to the next formal valuation. We would be happy to give more detail about the ways that this can be achieved.



**Graeme Muir FFA**  
**Barnett Waddingham LLP**

## Appendix 1 Summary of membership data

A summary of the membership data used in the valuation is as follows. The membership data from the previous valuation is also shown for comparison.

	Number		Pensionable pay				Average age	
	2016	2013	Total £000		Average £		2016	2013
			2016	2013	2016	2013		
Males	10,793	9,398	240,281	228,471	24,469	24,311	44.0	45.7
Females	41,050	33,272	538,874	486,036	14,428	14,608	45.0	45.7
Total	51,843	42,670	779,155	714,507	16,518	16,745	44.8	45.7

	Number		Annual pensions current				Average age	
	2016	2013	Total £000		Average £		2016	2013
			2016	2013	2016	2013		
Males	13,303	10,928	22,641	21,588	1,702	1,975	44.2	44.5
Females	40,427	30,903	43,346	35,307	1,072	1,143	46.2	45.6
Total	53,730	41,831	65,987	56,895	1,228	1,360	45.7	45.3

	Number		Annual pensions current				Average age	
	2016	2013	Total £000		Average £		2016	2013
			2016	2013	2016	2013		
Males	11,849	11,076	89,668	83,631	7,568	7,551	71.7	71.2
Females	20,478	17,912	69,643	59,594	3,401	3,327	70.7	70.3
Dependants	4,920	4,639	14,086	12,781	2,863	2,755	73.0	73.4
Total	37,247	33,627	173,397	156,006	4,655	4,639	71.3	71.0

- The numbers relate to the number of records and so will include members in receipt of, or potentially in receipt of, more than one benefit.
- Annual pensions are funded items only and include pension increases up to and including the 2016 pension increase order.
- Pensionable Pay is actual earnings.

In the table below we have set out the number of members who are assumed to reach retirement age over the period from 1 April 2016 to 31 March 2020 as required under the Rates and Adjustment Certificate.

Members may retire for a number of reasons including reaching normal retirement age, retiring through ill health or redundancy. The amounts set out in the table below are the new retirement benefit amounts, as at the current valuation date that are assumed to come into payment in each of the intervaluation years.

Year to	Number of members	Retirement benefits £m's
31/03/2017	1,876	23
31/03/2018	2,151	24
31/03/2019	2,674	28
31/03/2020	2,484	29

## Appendix 2 Actuarial assumptions

A summary of the assumptions adopted in the valuation is set out below:

Asset class	Percentage of Fund	Return assumption (% p.a.)	Real (relative to CPI)
Gilts	0%	2.4%	0.0%
Other bonds	15%	3.3%	0.9%
Cash/temporary investments	1%	1.8%	-0.6%
Equities	65%	7.4%	5.0%
Property	14%	5.9%	3.5%
Absolute return fund – inflation plus	5%	6.9%	4.5%
Expenses (deduction)		-0.2%	
<b>Neutral estimate of discount rate based on long-term investment strategy</b>		<b>6.3%</b>	<b>3.9%</b>
Prudence allowance		0.9%	
<b>Final discount rate assumption</b>		<b>5.4%</b>	<b>3.0%</b>

Financial assumptions		31 March 2016 % p.a.	31 March 2013 % p.a.
Discount rate		5.4%	6.0%
Pay increases	Long-term	3.9%	4.5%
	Short-term	CPI for period from 31 March 2016 to 31 March 2020	3% for period from 1 April 2013 to 31 March 2016
Pension increases (CPI)		2.4%	2.7%
Pension increases on GMP	Funds will pay limited increases for members that have reached SPA by 6 April 2016, with the Government providing the remainder of the inflationary increase. For members that reach SPA after this date, we have assumed that Funds will be required to pay the entire inflationary increases.		Funds pay statutory limited increases for all members or No allowance for limit in increases for any members

Demographic assumptions		
	31 March 2016	31 March 2013
Pre-retirement mortality - base table	GAD tables (updated)	GAD tables
Post-retirement mortality (member) - base table	95% of the S2PA tables	S1PA tables
Post-retirement mortality (dependant) - base table	110% of the S2DFA tables for female dependants and 115% of the S2PMA tables for male dependants	S1PA tables
Allowance for improvements in life expectancy	2015 CMI Model with a long-term rate of improvement of 1.5% p.a.	2012 CMI Model with a long-term rate of improvement of 1.5% p.a.
Promotional salary scale	GAD tables (updated)	GAD tables
Allowance for early retirements (ill health)	GAD tables (updated)	GAD tables
Allowance for withdrawals	GAD tables (updated)	GAD tables
Allowance for cash commutation	Members will commute pension at retirement to provide a lump sum of 50% of the maximum allowed under HMRC rules and this will be at a rate of £12 lump sum for £1 of pension	Members will commute pension at retirement to provide a lump sum of 50% of the maximum allowed under HMRC rules and this will be at a rate of £12 lump sum for £1 of pension
Allowance for 50:50 membership	Based on members' current section	% of active members will opt to pay 50% of contributions for 50% of benefits under the new scheme
Partner age difference	Males are three years older than their spouse and females are three years younger than their spouse	Males are three years older than their spouse and females are three years younger than their spouse
Proportion married	There is a 75%/70% chance that male/female members will, at retirement or earlier death, have a dependant who is eligible for death benefits	There is an 80%/70% chance that male/female members will, at retirement or earlier death, have a dependant who is eligible for death benefits
Retirement age	For each tranche of benefit, the "tranche retirement age" is the earliest age a member could retire with unreduced benefits. Each member is assumed to retire at the weighted average of these for all tranches of benefit.	For each tranche of benefit, the "tranche retirement age" is the earliest age a member could retire with unreduced benefits. Each member is assumed to retire at the weighted average of these for all tranches of benefit.



## Demographic assumptions – sample rates

The following tables set out some sample rates of the demographic assumptions used in the calculations. These are the same as those used by the Government Actuary's Department when LGPS reforms were designed and are based on analysis of incidence of death, retirement and withdrawal for Local Authority Funds, details of which are saved here: <http://www.lgpsregs.org/index.php/dclg-publications/dclg-other>

### Allowance for ill health early retirements (GAD table b6.1)

A small proportion of members are assumed to retire early due to ill health. In the table below we set out an extract of some sample rates from our decrement table used:

Age	Leaving p.a. (M)	Leaving p.a. (F)
25	0.01%	0.00%
30	0.01%	0.01%
35	0.02%	0.02%
40	0.05%	0.03%
45	0.10%	0.07%
50	0.20%	0.15%
55	0.41%	0.33%
60	0.84%	0.71%
65	1.72%	1.53%

The proportion of ill health early retirements falling into each tier category has been assumed to be as follows for both males and females:

Tier 1	Tier 2	Tier 3
75%	15%	10%

### Death before retirement for all members (GAD table b8)

A small number of members are assumed to die before reaching retirement age. In the table below we set out an extract of some sample rates from our decrement table used:

Age	Males	Females
25	0.03%	0.01%
30	0.04%	0.02%
35	0.05%	0.02%
40	0.06%	0.03%
45	0.09%	0.05%
50	0.13%	0.08%
55	0.21%	0.13%
60	0.32%	0.20%
65	0.51%	0.30%

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### Allowance for withdrawals (GAD table b7)

This assumption is regarding active members who leave service to move to deferred member status or take a transfer out but do not yet retire. Active members are assumed to leave service at the following sample rates:

Age	Leaving p.a. (M)	Leaving p.a. (F)
25	8.10%	9.08%
30	6.38%	7.20%
35	5.02%	5.71%
40	3.95%	4.53%
45	3.11%	3.59%
50	2.44%	2.85%
55	1.92%	2.26%
60	1.51%	1.79%
65	1.19%	1.42%

### Promotional salary scale (using GAD table b9)

In addition to the assumption made about annual salary increases, we have also included an allowance for a promotional salary scale which applies at each age and some sample rates are set out in the table below:

Age	Males	Females
25	1.0368	1.0165
30	1.1177	1.0526
35	1.1741	1.0820
40	1.2137	1.1033
45	1.2472	1.1040
50	1.2715	1.1043
55	1.2716	1.1044
60	1.2717	1.1045

## Appendix 3 Rates and Adjustment Certificate

### Regulatory background

In accordance with Regulation 62 of the Local Government Pension Scheme Regulations we have made an assessment of the contributions that should be paid into the Fund by participating employers for the period 1 April 2017 to 31 March 2020.

The method and assumptions used to calculate the contributions set out in the Rates and Adjustments certificate are detailed in the Funding Strategy Statement and our report on the actuarial valuation dated 31 March 2017.

The primary rate of contribution as defined by Regulation 62(5) for each employer for the period 1 April 2017 to 31 March 2020 is set out in the table overleaf. The primary rate is the employer's share of the cost of benefits accruing in each of the three years beginning 1 April 2017. In addition each employer pays a secondary contribution as required under Regulation 62(7) that when combined with the primary rate results in the minimum total contributions as set out below. This secondary rate is based on their particular circumstances and so individual adjustments are made for each employer.

### Primary and secondary rate summary

The primary rate for the whole Fund is the weighted average (by payroll) of the individual employers' primary rates, and is 14.9% of payroll.

The secondary rates across the entire Fund (as a percentage of projected payroll and as an equivalent monetary amount) in each of the three years in the period 1 April 2017 to 31 March 2020 is set out in the table below.

Secondary contributions	2017/18	2018/19	2019/20
Average as a % of payroll	6.0%	6.1%	6.1%
Total monetary amounts	£48,010,524	£49,508,533	£51,092,666

### General notes

Employers may pay further amounts at any time and future periodic contributions, or the timing of contributions, may be adjusted on a basis approved by us as the Fund Actuary. The Administering Authority, with the advice from us as the Fund Actuary may allow some or all of these contributions to be treated as a prepayment and offset against future certified contributions.

The certified contributions include an allowance for expenses and the expected cost of lump sum death benefits but exclude early retirement strain and augmentation costs which are payable by participating employers in addition.

The monetary amounts are payable in 12 monthly instalments throughout the relevant year unless agreed by the Administering Authority and an individual employer.

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
<b>Kent County Council</b>								
70000	Kent County Council	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70017	John Wesley School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70030	Crockenhill Primary	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70034	Downsview Infants School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70042	The Judd School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70046	Northfleet School For Girls	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70047	Park Way Primary	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70049	Riverview Junior School Gravesend	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70051	Sandling CP	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70055	St Peter's Aylesford	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70057	Tunbridge Wells Girls Grammar	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70058	Valence Special School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70066	St John's CEP School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70067	Staplehurst School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70078	Five Acre Wood School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70079	Laleham Gap School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70103	The Archbishops C of E School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70113	Chaucer School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70127	Greatstone County Primary School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70131	Herne Bay Junior School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70134	Holy Trinity C Of E Primary Gravesend	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70135	Holy Trinity School Dartford	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70138	Hugh Christie School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70147	Northfleet School For Boys	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70154	Roseacre Junior School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70157	Simon Langton Grammar School for Boys	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70159	Snodland C.E.P.	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70163	St Bartholomew RCP School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70168	St Georges School (Broadstairs)	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70170	St John RC Comp (Gravesend)	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70175	Thamesview School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70188	Lady Boswells C E School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70189	Leybourne C of E Primary School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70198	Kemsing School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70610	Churchill CEP	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70611	Bean Primary School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70612	Thurnham Infants School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70613	Riverhead Infants school	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70614	Simon Langton Girls	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70615	Tunbridge Wells Grammar School for Boys	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70616	The Wyvern School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70617	Bower Grove School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70619	Stocks Green Primary School	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70621	The Beacon School, Folkestone	15.0%	6.0%	6.0%	6.0%	21.0%	21.0%	21.0%
70701	Commercial Services Kent Limited	15.0%	3.3%	3.3%	3.3%	18.3%	18.3%	18.3%
<b>Other major scheduled bodies</b>								
70001	Medway Council	14.9%	3.4%	3.4%	3.4%	18.3%	18.3%	18.3%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70004	Ashford Borough Council	14.4%	£1,559,000	£1,597,000	£1,635,000	14.4% plus £1,559,000	14.4% plus £1,597,000	14.4% plus £1,635,000
70010	Maidstone Borough Council	14.1%	£1,447,000	£1,481,000	£1,517,000	14.1% plus £1,447,000	14.1% plus £1,481,000	14.1% plus £1,517,000
70014	Thanet District Council	15.7%	£2,188,000	£2,240,000	£2,294,000	15.7% plus £2,188,000	15.7% plus £2,240,000	15.7% plus £2,294,000
70005	Canterbury City Council	14.2%	£2,085,000	£2,135,000	£2,186,000	14.2% plus £2,085,000	14.2% plus £2,135,000	14.2% plus £2,186,000
70007	Dartford Borough Council	16.1%	£1,480,000	£1,516,000	£1,552,000	16.1% plus £1,480,000	16.1% plus £1,516,000	16.1% plus £1,552,000
70008	Dover District Council	15.5%	£1,917,000	£1,963,000	£2,010,000	15.5% plus £1,917,000	15.5% plus £1,963,000	15.5% plus £2,010,000
70009	Gravesham Borough Council	15.8%	£1,190,000	£1,218,000	£1,247,000	15.8% plus £1,190,000	15.8% plus £1,218,000	15.8% plus £1,247,000
70011	Sevenoaks District Council	15.9%	£1,490,000	£1,526,000	£1,562,000	15.9% plus £1,490,000	15.9% plus £1,526,000	15.9% plus £1,562,000
70012	Shepway District Council	14.1%	£1,577,000	£1,614,000	£1,653,000	14.1% plus £1,577,000	14.1% plus £1,614,000	14.1% plus £1,653,000
70013	Swale Borough Council	14.7%	£1,381,000	£1,414,000	£1,448,000	14.7% plus £1,381,000	14.7% plus £1,414,000	14.7% plus £1,448,000
70015	Tonbridge & Malling Borough Council	15.6%	£1,374,000	£1,407,000	£1,441,000	15.6% plus £1,374,000	15.6% plus £1,407,000	15.6% plus £1,441,000
70016	Tunbridge Wells Borough Council	13.7%	£1,152,000	£1,179,000	£1,207,000	13.7% plus £1,152,000	13.7% plus £1,179,000	13.7% plus £1,207,000
70210	Kent and Medway Fire and Rescue Authority	14.5%	-2.0%	-2.0%	-2.0%	12.5%	12.5%	12.5%
70702/70704	The Police and Crime Commissioner for Kent/ The Chief Constable of Kent	13.2%	-1.1%	-0.6%	-	12.1%	12.6%	13.2%
<b>Colleges</b>								
70200	Canterbury College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
70201	Hadlow College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
70202	Hilderstone College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
70203	Mid Kent College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
70204	North Kent College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70206	East Kent College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
70209	West Kent & Ashford College	14.5%	0.7%	0.7%	0.7%	15.2%	15.2%	15.2%
<b>Scheduled bodies</b>								
70227	Kent & Essex Sea Fisheries Committee	10.8%	12.2%	12.2%	12.2%	23.0%	23.0%	23.0%
70230	Margate Charter Trustees	28.7%	-8.8%	-4.4%	-	19.9%	24.3%	28.7%
70231	Medway Lower Internal Drainage Board	14.1%	23.4%	23.4%	23.4%	37.5%	37.5%	37.5%
70232	Medway Upper Internal Drainage Board	9.9%	22.2%	22.2%	22.2%	32.1%	32.1%	32.1%
70234	River Stour Internal Drainage Board	13.7%	7.3%	7.3%	7.3%	21.0%	21.0%	21.0%
70239	East Kent Housing (ALMO)	16.8%	-0.9%	-0.4%	-	15.9%	16.4%	16.8%
70240	East Kent Services (Thanet)	13.8%	-0.2%	-	-	13.6%	13.8%	13.8%
70235	Romney Marsh Level Internal Drainage Board	13.8%	£9,000	£9,000	£10,000	13.8% plus £9,000	13.8% plus £9,000	13.8% plus £10,000
<b>Transferee admission bodies</b>								
70354	MyTime Active	13.3%	-	-	-	13.3%	13.3%	13.3%
70355	Veolia Environmental Services (UK) Plc	22.1%	-	-	-	22.1%	22.1%	22.1%
70356	Project Salus CIC	18.6%	-5.0%	-5.0%	-5.0%	13.6%	13.6%	13.6%
70358	APCOA Parking (UK) Limited (2)	23.2%	-8.2%	-8.2%	-8.2%	15.0%	15.0%	15.0%
70364	Shaw Healthcare (FM Services) Limited	20.1%	-	-	-	20.1%	20.1%	20.1%
70366	Vinci Construction UK Limited	15.6%	-	-	-	15.6%	15.6%	15.6%
70367	Fusion Lifestyle Ltd	15.9%	-	-	-	15.9%	15.9%	15.9%
70368	Mitie PFI Ltd	15.9%	0.9%	0.9%	0.9%	16.8%	16.8%	16.8%
70373	Tascor Services Limited	27.3%	3.4%	3.4%	3.4%	30.7%	30.7%	30.7%
70376	Orchard Theatre Dartford Limited	17.8%	-1.9%	-1.9%	-1.9%	15.9%	15.9%	15.9%
70379	Kier Facilities Services Limited	25.8%	-3.3%	-3.3%	-3.3%	22.5%	22.5%	22.5%
70380	Sodexo Catering	21.7%	-5.4%	-5.4%	-5.4%	16.3%	16.3%	16.3%



Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70384	Enterprise (AOL) Ltd	20.9%	-0.3%	-0.3%	-0.3%	20.6%	20.6%	20.6%
70386	NSL Limited	17.0%	-	-	-	17.0%	17.0%	17.0%
70387	Sopra Steria	16.4%	-	-	-	16.4%	16.4%	16.4%
70389	Capita IT Managed Services (St Georges School)	24.4%	-3.2%	-3.2%	-3.2%	21.2%	21.2%	21.2%
70391	Principal Catering Consultants (Our Lady of Hartley School)	19.9%	-	-	-	19.9%	19.9%	19.9%
70394	Medway Community Healthcare	25.4%	-3.9%	-1.9%	-	21.5%	23.5%	25.4%
70397	Biffa Municipal Ltd	21.0%	-	-	-	21.0%	21.0%	21.0%
70398	Strode Park Foundation for People with Disabilities	23.4%	£6,000	£6,000	£6,000	23.4% plus £6,000	23.4% plus £6,000	23.4% plus £6,000
70706	Ebbsfleet Development Corporation	16.2%	-	-	-	16.2%	16.2%	16.2%
70801	Medway Norse Limited	19.8%	-2.5%	-1.1%	0.2%	17.3%	18.7%	20.0%
70802	Tonbridge and Malling Leisure Trust	13.6%	0.6%	0.6%	0.6%	14.2%	14.2%	14.2%
70805	Westgate Community Trust (Canterbury) Limited	17.0%	-3.3%	-1.7%	-	13.7%	15.3%	17.0%
70806	Project Salus (KCC Youth Centres)	16.6%	£200	£200	£200	16.6% plus £200	16.6% plus £200	16.6% plus £200
70807	Medway Community Healthcare CIC	28.5%	-	-	-	28.5%	28.5%	28.5%
70812	Rochester Care Home (Contract 2)	18.5%	-	-	-	18.5%	18.5%	18.5%
70816	MITIE Security Ltd	21.2%	-1.3%	-1.3%	-1.3%	19.9%	19.9%	19.9%
70817	Birkin Cleaning Services Limited	17.3%	-	-	-	17.3%	17.3%	17.3%
70818	Amey Community Limited	20.8%	-0.4%	-0.4%	-0.4%	20.4%	20.4%	20.4%
70819	Skanska Construction UK Limited	21.6%	-1.7%	-1.7%	-1.7%	19.9%	19.9%	19.9%
70820	Kier Facilities Services Limited	23.6%	-2.5%	-2.5%	-2.5%	21.1%	21.1%	21.1%
70825	Agilisys Limited	12.8%	0.9%	0.9%	0.9%	13.7%	13.7%	13.7%
70826	Invicta Telecare trading as Centra Pulse	21.5%	4.0%	4.0%	4.0%	25.5%	25.5%	25.5%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
<b>Community admission bodies</b>								
70300	Active Life Ltd	19.7%	-	-	-	19.7%	19.7%	19.7%
70303	Caldecott Community	14.9%	3.9%	3.9%	3.9%	18.8%	18.8%	18.8%
70305	Canterbury Arch. Trust	28.7%	13.8%	13.8%	13.8%	42.5%	42.5%	42.5%
70310	Gravesham Community Leisure Ltd	19.5%	-	-	-	19.5%	19.5%	19.5%
70313	Pathways to Independence Ltd	19.4%	0.1% plus £7,000	0.1% plus £7,000	0.1% plus £7,000	19.5% plus £7,000	19.5% plus £7,000	19.5% plus £7,000
70315	Invicta Telecare	16.6%	0.7%	0.7%	0.7%	17.3%	17.3%	17.3%
70318	Kent College, Canterbury	28.7%	-2.6%	-2.6%	-2.6%	26.1%	26.1%	26.1%
70325	MHS Homes	16.3%	9.4%	9.4%	9.4%	25.7%	25.7%	25.7%
70329	Rochester Bridge Trust	13.8%	10.9%	10.9%	10.9%	24.7%	24.7%	24.7%
70330	Tourism South East	26.9%	3.4% plus £20,000	3.4% plus £20,000	3.4% plus £20,000	30.3% plus £20,000	30.3% plus £20,000	30.3% plus £20,000
70338	Your Leisure Kent Ltd	17.7%	6.2%	6.2%	6.2%	23.9%	23.9%	23.9%
70345	Sevenoaks Leisure Limited	13.4%	-	-	-	13.4%	13.4%	13.4%
70346	Golding Homes	20.8%	-4.3%	-4.3%	-4.3%	16.5%	16.5%	16.5%
70348	Ashford Leisure Trust Limited	19.0%	-	-	-	19.0%	19.0%	19.0%
70352	Epic Trust	20.0%	-	-	-	20.0%	20.0%	20.0%
70306	Canterbury Christ Church Univ. Coll.	13.3%	4.2%	4.2%	4.2%	17.5%	17.5%	17.5%
70320	Avante Care and Support Limited	19.6%	26.9%	26.9%	26.9%	46.5%	46.5%	46.5%
70331	Sevenoaks School Limited	21.9%	-	-	-	21.9%	21.9%	21.9%
70334	Amicus Horizon	15.4%	£230,000	£236,000	£241,000	15.4% plus £230,000	15.4% plus £236,000	15.4% plus £241,000
70336	Orbit South Housing Association	16.5%	10.8%	10.8%	10.8%	27.3%	27.3%	27.3%
70339	Russet Homes	17.8%	16.5%	16.5%	16.5%	34.3%	34.3%	34.3%
70340	Town and Country Housing Group	16.1%	£91,000	£94,000	£96,000	16.1% plus £91,000	16.1% plus £94,000	16.1% plus £96,000

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			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70341	West Kent Housing	18.9%	8.4%	8.4%	8.4%	27.3%	27.3%	27.3%
<b>Town councils</b>								
70233	Ramsgate Town Council	20.0%	-	-	-	20.0%	20.0%	20.0%
70259	Edenbridge Town Council	19.6%	1.8%	1.8%	1.8%	21.4%	21.4%	21.4%
70260	Faversham Town Council	13.5%	6.9%	6.9%	6.9%	20.4%	20.4%	20.4%
70264	Hythe Town Council	22.0%	-	-	-	22.0%	22.0%	22.0%
70268	Sandwich Town Council	14.5%	5.8%	5.8%	5.8%	20.3%	20.3%	20.3%
70270	Sevenoaks Town Council	17.1%	£68,000	£70,000	£71,000	17.1% plus £68,000	17.1% plus £70,000	17.1% plus £71,000
70271	Snodland Town Council	20.1%	-	-	-	20.1%	20.1%	20.1%
70272	Southborough Town Council	20.6%	7.5%	7.5%	7.5%	28.1%	28.1%	28.1%
70275	Swanley Town Council	11.9%	4.9%	4.9%	4.9%	16.8%	16.8%	16.8%
70276	Swanscombe & Greenhithe Town Council	16.0%	-	-	-	16.0%	16.0%	16.0%
70277	Tenterden Town Council	15.8%	2.2%	2.2%	2.2%	18.0%	18.0%	18.0%
70284	Deal Town Council	15.6%	0.1%	0.1%	0.1%	15.7%	15.7%	15.7%
70296	Hawkinge Town Council	18.9%	2.4%	6.2%	6.5%	21.3%	25.1%	25.4%
70221	Folkestone Town Council	14.8%	2.6%	2.6%	2.6%	17.4%	17.4%	17.4%
70256	Dover Town Council	15.1%	6.0%	6.0%	6.0%	21.1%	21.1%	21.1%
<b>Parish councils</b>								
70247	Downswood Parish Council	23.3%	0.5%	0.5%	0.5%	23.8%	23.8%	23.8%
70248	Otham Parish Council	23.3%	-	-	-	23.3%	23.3%	23.3%
70251	Borough Green Parish Council	22.9%	6.2%	6.2%	6.2%	29.1%	29.1%	29.1%
70253	Cranbrook Parish Council	25.5%	-	-	-	25.5%	25.5%	25.5%
70254	Darenth Parish Council	28.4%	5.9%	5.9%	5.9%	34.3%	34.3%	34.3%
70255	Ditton Parish Council	18.5%	-	-	-	18.5%	18.5%	18.5%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70261	Hartley Parish Council	15.8%	-	-	-	15.8%	15.8%	15.8%
70262	Herne and Broomfield Parish Council	29.8%	-	-	-	29.8%	29.8%	29.8%
70267	Otford Parish Council	22.5%	2.2%	2.2%	2.2%	24.7%	24.7%	24.7%
70269	Seal Parish Council	24.3%	-	-	-	24.3%	24.3%	24.3%
70273	Staplehurst Parish Council	23.8%	-	-	-	23.8%	23.8%	23.8%
70274	Stone Parish Council	14.5%	6.3%	6.3%	6.3%	20.8%	20.8%	20.8%
70278	Westerham Parish Council	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%
70282	Ash Parish Council	18.9%	0.2%	0.2%	0.2%	19.1%	19.1%	19.1%
70283	Temple Ewell Parish Council	14.6%	6.1%	6.1%	6.1%	20.7%	20.7%	20.7%
70285	Chestfield Parish Council	17.0%	4.9%	4.9%	4.9%	21.9%	21.9%	21.9%
70286	Leigh Parish Council	16.7%	5.2%	5.2%	5.2%	21.9%	21.9%	21.9%
70288	Farningham Parish Council	33.1%	-2.4%	-0.3%	1.9%	30.7%	32.8%	35.0%
70290	Woodnesborough Parish Council	19.5%	-	-	-	19.5%	19.5%	19.5%
70291	Eastry Parish Council	19.5%	-	-	-	19.5%	19.5%	19.5%
70292	Great Mongeham Parish Council	19.5%	-	-	-	19.5%	19.5%	19.5%
70293	Pembury Parish Council	17.6%	-	-	-	17.6%	17.6%	17.6%
70294	West Kingsdown Parish Council	16.5%	-	-	-	16.5%	16.5%	16.5%
70295	Minster-On-Sea Parish Council	18.8%	-	-	-	18.8%	18.8%	18.8%
70297	Eythorne Parish Council	12.4%	1.1%	1.1%	1.1%	13.5%	13.5%	13.5%
70298	Eynsford Parish Council	11.1%	0.1%	0.1%	0.1%	11.2%	11.2%	11.2%
70299	Kings Hill Parish Council	14.8%	0.1%	0.1%	0.1%	14.9%	14.9%	14.9%
70703	Higham Parish Council	25.3%	-	-	-	25.3%	25.3%	25.3%
70712	Great Chart & Singleton Parish Council	9.2%	2.8%	2.8%	2.8%	12.0%	12.0%	12.0%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
<b>Academies</b>								
70502	Spires Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70503	Marsh Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70504	The Folkestone Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70511	Duke of York Royal Military School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70512	John Wallis Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70514	Brompton Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70515	Dover Christ Church Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70516	Knole Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70520	Peninsula Gateway Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70524	St James CEVA Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70526	The Academy of Woodlands Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70532	Castle Trust (Delce Junior Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70535	Bradfields School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70545	Medway University Technical College	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70549	Dane Court Academy ( Argent Multi Academy Trust )	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70602	Cliffe Woods Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70603	Walderslade Girls School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71002	Highsted Grammar School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71004	The Canterbury Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71006	Dartford Grammar School Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71007	Meopham Community Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71008	Sandwich Technology School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71011	Highworth Grammar School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

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			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
71012	Tonbridge Grammar School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71013	Herne Bay High School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71014	St Stephens Junior School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71017	Weald of Kent Grammar School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71018	Amherst School Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71021	Sir Roger Manwood School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71024	Wrotham School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71025	Oakwood Park Grammar School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71029	Towers School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71033	The Folkestone School for Girls Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71037	Woodard Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71039	The Abbey School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71040	Hillview School for Girls Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71041	Queen Elizabeths Grammar School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71045	Cranbrook School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71049	Chatham Grammar School for Girls Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71054	Warden House Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71057	Wilmington Boys School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71058	Wilmington Girls Grammar Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71059	Mayfield Grammar School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71060	Barton Court Grammar School Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71063	Sheldwich Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71065	Brockhill Park Performing Arts College (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71069	St John's CEP School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

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			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
71072	The Maplesden Noakes School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71073	Joydens Wood Junior School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71074	Joydens Wood Infant School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71075	Chiddingstone Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71078	Wilmington Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71079	Graveney Primary Sch Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71080	Norton Knatchbull School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71083	Borden Grammar School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71084	Wentworth Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71091	Luddenham Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71092	Hampton Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71094	Grove Park Primary School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71095	Academies Enterprise Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71099	The Harvey Grammar School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71203	West Malling CEP School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71206	Temple Grove Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71207	St Mary's Cep School Academy (Folkestone)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71208	Christ Church CEP School Academy (Folkestone)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71211	St Eanswthe's CEP School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71212	St Laurence in Thanet CEJ School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71218	Christ Church CoE School (Academy) Ramsgate	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71237	Trinity School (Free School)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71241	United Learning Trust (Wye Free School)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71242	The Wells Free School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
71243	Gateway Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71244	The Brent Primary School Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71245	Jubilee Primary School (Free School)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71251	Timu Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71255	Chatham and Clarendon Grammar School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71258	Hadlow Rural Community School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71262	The Skinners School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71279	Rosherville School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71307	Godinton Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74000	Medway Anglican Schools Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74002	Greenacre Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74003	The Howard Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74004	The Thinking Schools Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74005	The Williamson Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74006	The Westbrook Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74007	The Primary First Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74008	Rivermead Inclusive Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74009	Rainham Mark Education Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
74010	Parallel Learning Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75000	Pathway Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75001	Viking Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75002	ACE Learning Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75004	The Diocese of Canterbury Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75005	The Dover Federation for the Arts Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%



Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
75006	Fulston Manor Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75007	Future Schools Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75008	Gravesend Grammar School Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75009	Kent Catholic School's Partnership Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75010	Leigh Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75013	Oasis Community Learning Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75014	Brook Learning Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75015	The Village Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75016	Valley Invicta Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75017	The Skinners' Kent Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75018	Reach2 Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75019	Swale Academies Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75020	The Stour Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75021	Cygnus Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75022	The Tenax Schools Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75023	Orchard Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75024	Schools Company Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
75028	Tenterden Schools Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
<b>The Kemnal Academies Trust</b>								
70539	Napier Community Primary & Nursery Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71009	Orchards Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71019	Rainham School for Girls	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71020	Horizons Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71070	Pluckley Church of England Primary School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71071	Smarden Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71076	Salmestone Primary and Nursery School (Academy)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71097	Dame Janet Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71098	Drapers Mills Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71201	Newlands Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71204	Northdown Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
<b>Coastal Academies Trust</b>								
71022	Dane Court Grammar School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71023	King Ethelbert School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71046	Hartsdown Technology College Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71234	Cliftonville Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
<b>Griffin Schools Trust</b>								
70527	Saxon Way School (Griffin Academy Trust)	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70528	Lordswood Primary School Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70529	Kingfisher Primary Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
<b>(74001) Fort Pitt Thomas Aveling Academies</b>								
70600	Fort Pitt Grammar School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70521	The Robert Napier School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70522	Phoenix Junior Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
70606	Thomas Aveling Academy	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71324	Balfour Junior School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
<b>(75003) Aletheia Anglican Academies Trust</b>								
71068	Saint George's Church of England School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71280	St Botolph's Church of England Primary School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%
71253	Shorne Church of England Primary School	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%

## Post valuation employers

A number of employers joined the Fund on or after 1 April 2016 and their rates were certified at their date of joining and have been reviewed as part of the 2016 valuation process. The table summarises the start dates and contributions required from these employers where known.

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)			Start date
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20	
70385	TCS Independent Limited	21.4%	-	TBC	TBC	21.4%	TBC	TBC%	01/01/2017
70707	GEN2 Property Ltd	15.3%	1.2%	1.2%	1.2%	16.5%	16.5%	16.5%	01/05/2016
70708	Medway Commercial Services Group	13.2%	-	-	-	13.2%	13.2%	13.2%	01/04/2016
70709	Chiddingstone Parish Council	12.8%	-	-	-	12.8%	12.8%	12.8%	01/03/2016
70711	Wrotham Parish Council	21.5%	-	-	-	21.5%	21.5%	21.5%	01/07/2016
70713	Sholden Parish Council	26.5%	-	-	-	26.5%	26.5%	26.5%	01/07/2016
70714	New Romney Town Council	22.5%	-	-	-	22.5%	22.5%	22.5%	01/09/2016
70715	Swingfield Parish Council	20.1%	-	-	-	20.1%	20.1%	20.1%	01/07/2016
70716	Meopham Parish Council	20.9%	-	-	-	20.9%	20.9%	20.9%	01/10/2016
70717	Harrietsham Parish Council	17.3%	-	-	-	17.3%	17.3%	17.3%	01/10/2016
70718	Smeeth Parish Council	20.9%	-	-	-	20.9%	20.9%	20.9%	01/11/2016
70719	Westbere Parish Council	19.9%	-	-	-	19.9%	19.9%	19.9%	01/10/2016
70720	Lydd Town Council	23.0%	-	-	-	23.0%	23.0%	23.0%	01/01/2017
70721	Platt Parish Council	21.4%	-	-	-	21.4%	21.4%	21.4%	01/02/2017
70821	Compass Contract Services (UK) Ltd	22.4%	-	-	-	22.4%	22.4%	22.4%	02/09/2016

Employer Code	Employer name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)			Start date
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20	
70827	YBC Cleaning Services Ltd	23.8%	-	-	-	23.8%	23.8%	23.8%	01/07/2016
70828	Churchill Contract Services Ltd (Skanska)	22.7%	-	-	-	22.7%	22.7%	22.7%	04/07/2016
70829	Caterlink Ltd (Kent Schools)	16.9%	-	-	-	16.9%	16.9%	16.9%	01/08/2016
70830	Principal Catering Consultants Ltd (Kent Schools)	22.4%	-	-	-	22.4%	22.4%	22.4%	01/08/2016
70831	Churchill Contract Services Limited (Burnt Oak)	24.2%	-	-	-	24.2%	24.2%	24.2%	01/11/2016
70832	Kier Limited	29.3%	-	-	-	29.3%	29.3%	29.3%	01/02/2017
74011	The Pilgrim Multi Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/12/2016
75025	Whinless Down Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/08/2016
75026	The Galaxy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/09/2016
75027	Island Learning Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/11/2016
75029	The Turner Schools	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/01/2017
75030	The Woodland Academy Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/01/2017
75031	Barton Court Trust	15.6%	4.4%	4.4%	4.4%	20.0%	20.0%	20.0%	01/03/2017

Any employer that joined the Fund after 31 March 2016 and is not listed above will be advised of their contribution rates separately.

## Payment plans

There are a few of employers in the Fund that no longer have any active members but are still liable for the residual deferred and pensioner liabilities. A payment plan, or similar, has therefore been put in place for each of these employers and the resulting required contribution amounts for the period 1 April 2017 to 31 March 2020 are set out in the table below. These are based on arrangements that have previously been agreed outside of this valuation and the Fund will engage individually with these employers regarding their future participation in the Fund.

Employer Code	Employer Name	Primary rate (% pay)	Secondary rate (% pay plus monetary adjustment)			Total contributions (% pay plus monetary adjustment)		
			2017/18	2018/19	2019/20	2017/18	2018/19	2019/20
70252	Broadstairs and St Peters Town Council	0.0%	£9,100	£9,100	£9,100	£9,100	£9,100	£9,100
70314	Hyde Housing Association	0.0%	£100,000	£104,000	£109,000	£100,000	£104,000	£109,000
70321	Kent Music School	0.0%	£11,000	£11,000	£11,000	£11,000	£11,000	£11,000