



VALUATION REPORT

Devon County Council Pension Fund

Actuarial valuation as at 31 March 2019

31 March 2020

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Introduction

We have been asked by Devon County Council, the administering authority for the Devon County Council Pension Fund (the Fund), to carry out an actuarial valuation of the Fund as at 31 March 2019. The Fund is part of the Local Government Pension Scheme (LGPS), a defined benefit statutory scheme administered in accordance with the Local Government Pension Scheme Regulations 2013 (the Regulations) as amended.

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 2020 to 31 March 2023 as required under Regulation 62 of the Regulations. 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 also to cover the cost of benefits that active members will build up in the future.

This report is provided further to earlier advice dated 25 October 2019 which set out the background to the valuation and explained the 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 complies with Technical Actuarial Standards (TASs) issued by the Financial Reporting Council – in particular TAS 100: Principles for Technical Actuarial Work and TAS 300: Pensions.

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

Contents

4	Executive summary
5	Background to valuation approach
8	Results
11	Reconciliation to the previous valuation
14	Sensitivities to the liabilities
15	Sensitivities to the primary contribution rate
16	Final comments
19	Appendix 1 Summary of membership data and benefits
22	Appendix 2 Summary of assumptions
26	Appendix 3 Dashboard
29	Appendix 4 Rates and Adjustments Certificate

Executive summary

Some of the key results contained within this report are set out below:

1.

Funding position

Using the agreed assumptions, the Fund had assets sufficient to cover 91% of the accrued liabilities as at 31 March 2019 which has increased from 84% at the 2016 valuation..

2.

Contributions

Individual employer contributions are set out in Appendix 4 in the Rates and Adjustments Certificate to cover the period from 1 April 2020 to 31 March 2023. No employer is permitted to pay their deficit over a period of greater than 21 years.

3.

Method and assumptions

The method and assumptions are set out in Appendix 2 and we believe they are appropriate for the 31 March 2019 valuation.

4.

McCloud/Sargeant

Regulatory uncertainties have put increased pressure on the 2019 valuation results. An allowance for McCloud/Sargeant has been made in the discount rate and more detail is included within this report.

5.

Investment performance

Investment returns have been strong but gains in the funding position have been partially offset by a reduction in future anticipated investment returns.

Background to valuation approach

The purpose of the 2019 actuarial valuation is to set appropriate contribution rates for each employer in the Fund for the period from 1 April 2020 to 31 March 2023, as required under Regulation 62 of the LGPS Regulations.

The contribution rates consist of two elements, the primary rate and the secondary rate:

- The primary rate for each employer is the employer's future service contribution rate (i.e. the rate required to meet the cost of future accrual of benefits) expressed as a percentage of pay.
- The secondary rate is an adjustment to the primary rate to arrive at the total rate each employer is required to pay (for example, to allow for deficit recovery). The secondary rate may be expressed as a percentage of pay or a monetary amount.

Regulation 62 specifies four requirements that the actuary "must have regard" to and these are detailed below:

1. The existing and prospective liabilities arising from circumstances common to all those bodies
2. The desirability of maintaining as nearly a constant a primary rate as possible
3. The current version of the administering authority's Funding Strategy Statement (FSS)

4. The requirement to secure the "solvency" of the pension fund and the "long-term cost efficiency" of the Scheme, so far as relating to the pension fund

The wording of the second objective is not ideal in that it appears to be aimed towards the primary rate rather than taking into account the surplus or deficit of the employer. We believe that if we achieve reasonably stable total individual employer rates (which seems like a preferable objective) then we will also meet the regulatory aim.

Definitions for "solvency" and "long-term cost efficiency" are included in CIPFA's Funding Strategy Statement guidance. These can be briefly summarised as:

- ensuring that employers are paying in contributions that cover the cost of benefit accrual and target a fully funded position over an appropriate time period using appropriate actuarial assumptions, and
- that employers have the financial capacity to increase contributions (or there is an alternative plan in place) should contributions need to be increased in future.

We have considered these four requirements 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:

- Version 2 of the initial results report dated 25 October 2019 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 25 October 2019 confirming the agreed actuarial assumptions following the meeting of 18 September 2019.
- 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.

We confirm that in our opinion the agreed assumptions are appropriate for the purpose of the valuation. Assumptions in full are set out in Appendix 2.

Regulatory uncertainties

There are currently a few important regulatory uncertainties surrounding the 2019 valuation as follows:

- Effect of the McCloud and Sargeant cases and the cost cap on the future and historic LGPS benefits structure

- Change in timing of future actuarial valuations from a triennial cycle
- Guaranteed Minimum Pensions (GMP) equalisation

Although it is unclear what impact these uncertainties will have on the future benefits of individual members, we have considered these issues in the assumptions used to set the contribution rates for employers. We have made an allowance for the McCloud/Sargeant cases in our derivation of the discount rate and our approach taken to the treatment of McCloud/Sargeant will be disclosed in the Funding Strategy Statement.

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 set out in the Regulations as amended and summarised on the [LGPS website](#) membership booklet. We have made no allowance for discretionary benefits.

Valuation of liabilities

To calculate the value of the liabilities, we estimate the future cashflows which will be made to and from the Fund throughout the future lifetime of existing active members, deferred benefit members, pensioners and their dependants. We then discount these projected cashflows using the discount rate which is essentially a calculation of the amount of money which, if invested now, would be sufficient together with the income and growth in the accumulating assets to make these payments in future, using our assumption about investment returns.

This amount is called the present value (or, more simply, the value) of members' benefits. Separate calculations are made in respect of benefits arising in relation to membership before the valuation date (past service) and for membership after the valuation date (future service).

To produce the future cashflows or liabilities and their present value we need to formulate assumptions about the factors affecting the Fund's future finances such as inflation, salary increases, investment returns, rates of mortality, early retirement and staff turnover etc.

The assumptions used in projecting the future cashflows in respect of both past service and future service are summarised in Appendix 2.

Assets

We have been provided with audited Fund accounts for each of the three years to 31 March 2019.

The market asset valuation as at 31 March 2019 was £4,302,282,000. Please note that this excludes members' additional voluntary contributions (AVCs).

For the purposes of the valuation, we use a smoothed value of the assets rather than the market value. The financial assumptions that we use in valuing the liabilities are smoothed around the valuation date so that the market conditions used are the average of the daily observations over the period 1 January 2019 to 30 June 2019. Therefore we value the assets in a consistent way and apply the same smoothing adjustment to the market value of the assets.

The smoothed asset valuation as at 31 March 2019 was £4,273,000,000. This was based on a smoothing adjustment of 99.3%.

The Fund's long-term investment strategy has been taken into consideration in the derivation of the discount rate assumption. The investment strategy is set out in the Fund's Investment Strategy Statement (ISS) that should be made publicly available on the Fund's website.

Previous valuation

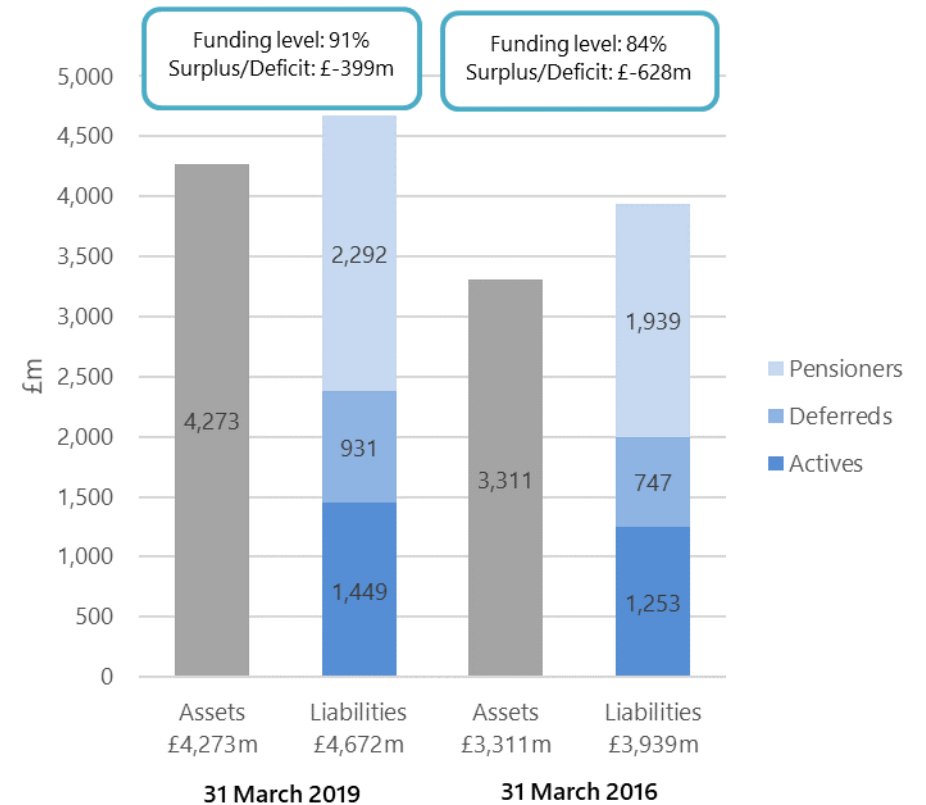
The previous valuation was carried out as at 31 March 2016 by Graeme Muir. The results are summarised in the valuation report dated 31 March 2017 and reported a deficit of £628,000,000.

Results

Funding position

A comparison is made of the value of the existing assets with the value of the accrued liabilities. If there is an excess of assets over the liabilities then there is a surplus. If the converse applies there is a deficit.

Using the assumptions summarised in Appendix 2, the results of the valuation in terms of funding position are set out in the following graph. This shows how well funded the Fund was at the current and previous valuation dates.



There was a deficit of £399,000,000 in the Fund at the valuation date, corresponding to a funding level of 91%.

Contribution rates

The total contribution rate payable by employers consists of two elements: the primary rate and the secondary rate.

Primary rate

Using the assumptions summarised in Appendix 2, the resulting average primary rate across the whole Fund is set out in the table below after allowing for member contributions.

The primary rate for the whole Fund is the weighted average (by Pensionable Pay) of the individual employers' primary rates (after allowing for member contributions).

Primary rate	Valuation basis 31 March 2019 % of payroll p.a.	Previous valuation 31 March 2016 % of payroll p.a.
Average total future service rate	23.2%	21.2%
Less average member rate	(6.3%)	(6.3%)
Fund primary rate	16.9%	14.9%

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

Please note that expenses are dealt with in the derivation of the discount rate and therefore we make no explicit allowance in the primary rate for expenses.

Secondary rate

The secondary rate is an adjustment to the primary rate to arrive at the total rate each employer is required to pay (for example, to allow for deficit recovery). Where there is a deficit, contributions should be set to restore the funding positions to 100% over an agreed "recovery period".

Please note that the recovery period for individual employers varies across the Fund but the administering authority will set out their approach in their FSS to setting recovery periods to address each employer's shortfalls. Where there is a surplus, in line with the Fund's FSS this may be reflected in contribution rates.

The primary and secondary rate of the individual employer contributions payable are set out in the Rates and Adjustments Certificate in Appendix 4. These will differ from the primary rate set out above as well as varying from each other as they 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.

The secondary contributions agreed with individual employers have been set at this valuation in order to restore the Fund to a funding position of 100% in no more than 21 years.

In Appendix 4 we also disclose the sum of the secondary rates for the whole Fund for each of the three years beginning 1 April 2020.

Standardised basis

As part of our calculations we have considered the results on a standardised basis as set by the Scheme Advisory Board (SAB). We are required to provide the Scheme Advisory Board with the results for the Fund for comparison purposes.

The standardised basis is set by the Government Actuary's Department (GAD) with some of the assumptions used being set locally (such as mortality) and some are set at Scheme level (including all the financial assumptions). It is not used to set contributions as it does not reflect the Fund's investment strategy or the administering authority's attitude to risk; contributions are set using the funding basis.

The results on the standardised basis as at 31 March 2019 are set out in the dashboard in Appendix 3. The dashboard has been introduced since the previous valuation to assist readers to compare LGPS valuation reports and the information will be used by GAD in their Section 13 review of the LGPS funds.

Reconciliation to the previous valuation

Funding position

The previous valuation revealed a deficit of £628,000,000. The key factors that have influenced the funding level of the Fund over the period are illustrated in the chart below.



Experience

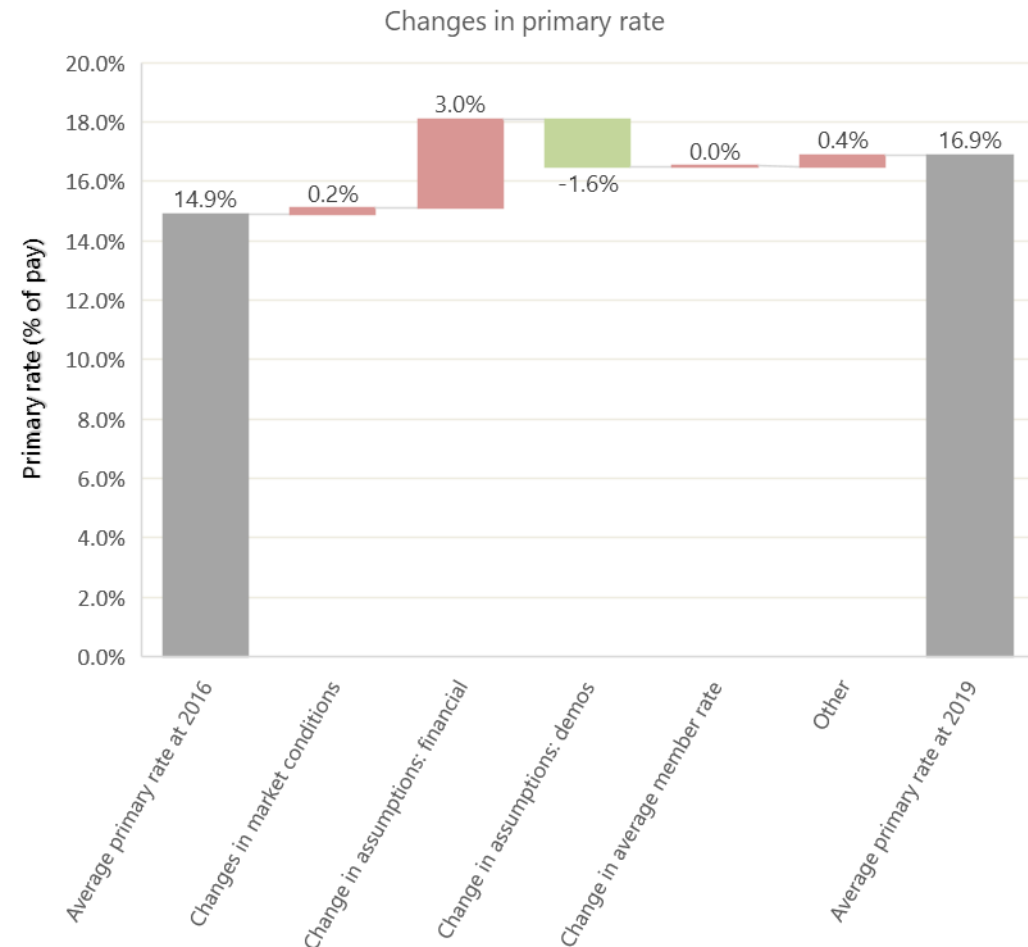
- Investment returns have been strong since 2016 leading to a profit of £415m. The Fund has returned 9.1% p.a. which is higher than the assumed return of 5.5% p.a. over the three year period. Please note that the assumed return (i.e. the discount rate assumption) is a long-term assumption.
- Contributions paid were slightly higher than the cost of benefits accrued as the employers made deficit contributions resulting in a profit of £129m.

Assumptions

- A review of the approach when setting the financial assumptions combined with the change in market conditions resulting in an increase in the value of liabilities of £433m.
- Updating the mortality assumptions to allow for a fall in future life expectancies resulting in a decrease in the liabilities of £177m.

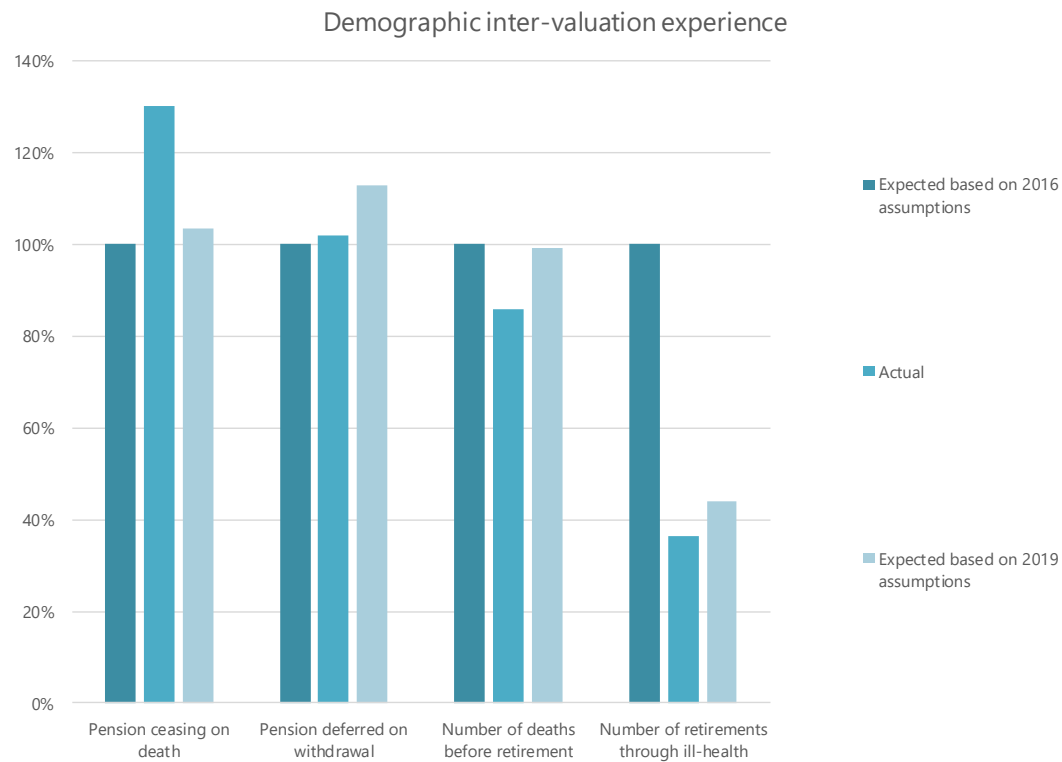
Primary contribution rate

The previous valuation resulted in an average primary rate of 14.9% p.a. of Pensionable Pay. The reasons for the change in the cost of future benefit accrual are set out in the following reconciliation chart.



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 2016 is shown in the graph below. The graph also shows how the assumptions adopted for this valuation would have compared with those adopted at 2016.



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

	Valuation basis	Decrease discount rate by 0.1% p.a.	Increase CPI inflation by 0.1%	Increase salary assumption by 0.5%	Increase initial addition to mortality improvement by 0.5%	Increase long-term rate of mortality improvement by 0.25%
	£m	£m	£m	£m	£m	£m
Smoothed asset value	4,273	4,273	4,273	4,273	4,273	4,273
Total past service liabilities	4,672	4,747	4,690	4,710	4,716	4,701
Surplus (Deficit)	-399	-474	-417	-437	-443	-428
Funding level	91%	90%	91%	91%	91%	91%

Sensitivities to the primary contribution rate

The calculated primary contribution 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. Please note that the primary rate set out below does not include any adjustment via the secondary rate. The total contribution rate payable by employers will be a combination of the primary rate and a secondary rate adjustment, further details can be found in Appendix 4.

Sensitivity analysis - Primary rate

	Valuation basis	Decrease discount rate by 0.1% p.a.	Increase CPI inflation by 0.1%	Increase salary assumption by 0.5%	Increase initial addition to mortality improvement by 0.5%	Increase long-term rate of mortality improvement by 0.25%
	% of pay	% of pay	% of pay	% of pay	% of pay	% of pay
Total future service rate	23.2%	23.8%	23.4%	23.2%	23.4%	23.4%
less employee contribution rate	-6.3%	-6.3%	-6.3%	-6.3%	-6.3%	-6.3%
Total primary rate	16.9%	17.5%	17.1%	16.9%	17.1%	17.1%

Final comments

Funding Strategy Statement (FSS)

The assumptions used for the valuation must be documented in a revised FSS to be agreed between the Fund Actuary and the administering authority.

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
- Regulatory risk

Sensitivity to some of these risks were set out in the sensitivities section of this report. 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 FSS.

Rates and Adjustments Certificate

The contributions payable in respect of benefit accrual and any deficit contributions under each employer's recovery period have been set out in Appendix 4 in the Rates and Adjustments Certificate in accordance with Regulation 62 of the Regulations and cover the period from 1 April 2020 to 31 March 2023. 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 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, recovery of this deficit is targeted in line with the Fund's FSS and all employers are projected to be fully funded after a recovery period length of no more than 21 years.

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

This report must be made available to members on request.

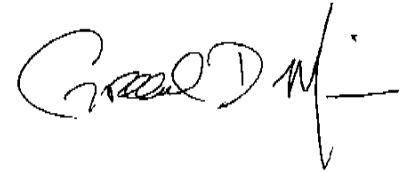
Post valuation events

Since the valuation date there has been some very significant movement in investment markets and in particular over the three months to 31 March 2020, largely driven by the COVID-19 crisis. However, our funding model is designed to help withstand short-term volatility in markets as it is a longer term model and we also use smoothed assumptions over a six-month period with the ultimate aim of setting stable contributions for employers. Therefore, although the falls in equity and corporate bond markets have been significant, the ongoing funding position under our model will not have fallen to the same extent, as the model helps to mitigate some of the impact of extreme events.

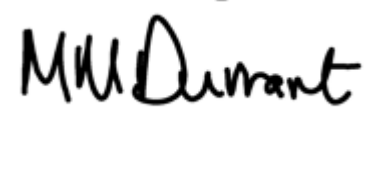
Due to the timing of these movements in the valuation process, and to the anticipated effect on the ongoing funding position, please note that no adjustments have been made to the valuation results or to the employer contributions previously agreed. The results are based on the position as at 31 March 2019 and this information on "post valuation events" is provided for information only.

We will continue to monitor the Fund's funding position and raise any individual employer cases with the Fund that we consider need any special attention. The impact of the COVID-19 crisis will be fully considered as part of the 2022 valuation when we revisit employer contributions.

The next formal valuation is due to be carried out as at 31 March 2022 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
Partner



Melanie Durrant FIA CERA
Principal

Barnett Waddingham LLP

Appendices

Appendix 1 Summary of membership data and benefits

Membership data

The membership data has been provided to us by Peninsula Pensions on behalf of the Fund. We have relied on information supplied being accurate.

The membership data has been checked for reasonableness and we have compared the membership data with information in the Fund's accounts. The numbers in the tables below relate to the number of records and so will include members in receipt of, or potentially in receipt of, more than one benefit.

Any missing or inconsistent data has been estimated where necessary. Whilst 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.

Membership summary

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. The 2019 average ages are weighted by liability calculated on the funding basis, while the 2016 average ages are unweighted.

Active members

	31 March 2019			31 March 2016		
	Number	Pensionable pay £ms	Average age	Number	Pensionable pay £ms	Average age
Males	9,144	213	53	9,093	208	45
Females	28,380	391	52	27,254	355	45
Total	37,524	604	52	36,347	563	45

Deferred members (including undecided)

	31 March 2019			31 March 2016		
	Number	Current Pension £ms	Average age	Number	Current Pension £ms	Average age
Males	13,183	22	52	11,517	19	45
Females	40,255	39	51	34,032	33	46
Total	53,438	61	51	45,549	52	46

Pensioner and dependant members

	31 March 2019			31 March 2016		
	Number	Current Pension £ms	Average age	Number	Current Pension £ms	Average age
Males	12,997	85	69	11,953	77	71
Females	21,728	70	68	18,581	57	71
Total	34,725	155	69	30,534	134	71

Projected retirements

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 2019 to 31 March 2023 as required under the Regulations.

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.

Projected new benefits

Year to	Number of members	Retirement benefits £ms
31/03/2020	1,895	16
31/03/2021	1,620	9
31/03/2022	2,011	13
31/03/2023	1,991	16

Allowance for GMP equalisation

On 26 October 2018 the judgement was published for the Lloyds Banking Group Pensions Trustees Ltd vs Lloyds Bank Plc & Ors on how their Guaranteed Minimum Pensions (GMPs) should be equalised. However, HM Treasury (HMT) have confirmed that the GMP judgement "does not impact on the current method used to achieve equalisation and indexation in public service pension schemes", which is set out here:

www.gov.uk/government/consultations/indexation-and-equalisation-of-gmp-in-public-service-pension-schemes/consultation-on-indexation-and-equalisation-of-gmp-in-public-service-pension-schemes

On 22 January 2018, the Government published the outcome to its indexation and equalisation of GMP in public service pension schemes consultation, concluding that the requirement for public service pension schemes to fully price protect the GMP element of individuals' public service pension would be extended to those individuals reaching State Pension Age

(SPA) before 6 April 2021. HMT published a Ministerial Direction on 4 December 2018 to implement this outcome, with effect from 6 April 2016.

The assumption made at the 2019 valuation is that funds pay limited increases for members that have reached SPA by 6 April 2016, with the Government providing the remainder of the inflationary increase and that funds will be required to pay the full indexation on GMPs for those attaining SPA after 6 April 2016. This effectively assumes that the Government extends their current policy indefinitely and we believe this is a sensible approach to making an interim allowance for GMP equalisation.

Appendix 2 Summary of assumptions

A summary of the assumptions adopted for the valuation at 31 March 2019 is set out below. The assumptions used in the previous valuation are also given below for comparison.

Summary of financial assumptions

Assumptions	Assumptions used for the 2019 valuation	Assumptions used for the 2016 valuation
Financial assumptions		
Market date	31 March 2019	31 March 2016
CPI inflation	2.6% p.a.	2.4% p.a.
Salary increases		
<i>Short-term</i>	n/a	CPI to 31 March 2020
<i>Long-term</i>	3.6% p.a.	3.9% p.a.
Discount rate	5.1% p.a.	5.5% p.a.
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 increases. For members that reach SPA after this date , we have assumed that Funds are required to pay the entire inflationary increases	

Summary of demographic assumptions

Assumptions	Assumptions used for the 2019 valuation	Assumptions used for the 2016 valuation
Demographic assumptions		
Post-retirement mortality	Male / Female	Male / Female
<i>Member base tables</i>	S3PA	S2PA
<i>Member mortality multiplier</i>	95% / 110%	90%
<i>Dependant base tables</i>	S3DA	S2PMA / S2DFA
<i>Dependant mortality multiplier</i>	95% / 80%	115% / 80%
<i>Projection model</i>	CMI 2018	CMI 2015
<i>Long-term rate of improvement</i>	1.25% p.a.	1.5% p.a.
<i>Smoothing parameter</i>	7.5	n/a
<i>Initial addition to improvements</i>	0.5% p.a.	n/a
Retirement assumption	Weighted average of each tranche retirement age	
Pre-retirement decrements	GAD 2016 scheme valuation with no salary scale, 50% IH decrement, 105% of pre-retirement mortality table	GAD 2013 scheme valuation
50:50 assumption	Member data	Member data
Commutation	50% of maximum	50% of maximum
% members with qualifying dependant	75% / 70%	75% / 70%
Age difference	Males are 3 years older	Males are 3 years older

Demographic assumptions – sample rates

The following tables set out some sample rates of the demographic assumptions used in the calculations. These sample rates are based on those set by the Government Actuary's Department (GAD) based on analysis of the Local Government Pension Scheme (LGPS) in England and Wales.

Allowance for ill-health early retirements

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 the GAD tables used:

Age	Males	Females
25	0.01%	0.00%
30	0.01%	0.01%
35	0.02%	0.01%
40	0.04%	0.03%
45	0.09%	0.06%
50	0.18%	0.13%
55	0.36%	0.28%
60	0.74%	0.62%
65	1.51%	1.34%

Please note the above rates are the raw decrements as set by GAD. Our assumption is that there will be 50% of the number of ill-health retirements assumed by GAD.

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

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 the GAD tables used:

Age	Males	Females
25	0.02%	0.01%
30	0.03%	0.01%
35	0.05%	0.02%
40	0.06%	0.03%
45	0.09%	0.05%
50	0.13%	0.08%
55	0.21%	0.12%
60	0.32%	0.19%
65	0.50%	0.29%

Please note the above rates are the raw decrements as set by GAD. We have applied a 105% multiplier to the rates assumed by GAD.

Allowance for withdrawals

This assumption is regarding active members who leave service to move to deferred member status. Active members are assumed to leave service at the following sample rates:

Age	Males	Females
25	9.21%	10.17%
30	7.25%	8.07%
35	5.70%	6.40%
40	4.48%	5.07%
45	3.53%	4.03%
50	2.78%	3.19%
55	2.18%	2.53%
60	1.72%	2.01%
65	1.35%	1.59%

Appendix 3 Dashboard

Past service funding position - local funding basis

Funding level (assets/liabilities)	91%
Funding level (change since previous valuation)	7%
Asset value used at the valuation	£4,273,000,000
Value of liabilities	£4,672,000,000
Surplus (deficit)	-£399,000,000
Discount rate(s)	5.1% p.a.
Assumed pension increases (CPI)	2.6% p.a.
Method of derivation of discount rate, plus any changes since previous valuation	In line with page 10 of the Funding Strategy Statement
Assumed life expectancies at age 65:	
Average life expectancy for current pensioners - men currently age 65	22.8 years
Average life expectancy for current pensioners - women currently age 65	24.0 years
Average life expectancy for future pensioners - men currently age 45	24.2 years
Average life expectancy for future pensioners - women currently age 45	25.4 years

Past service funding position - SAB basis (for comparison purposes only)

Market value of assets	£4,302,282,000
Value of liabilities	£4,556,000,000
Funding level on SAB basis (assets/liabilities)	94%
Funding level on SAB basis (change since last valuation)	+8%

Contribution rates payable

Primary contribution rate	16.9% of pay			
Secondary contribution rate (cash amounts in each year in line with CIPFA guidance)				
	Secondary contribution rate 2020/21	£21,467,000		
	Secondary contribution rate 2021/22	£22,241,000		
	Secondary contribution rate 2022/23	£23,052,000		
Giving total expected contributions:				
Total expected contributions 2020/21 (£ figure based on assumed payroll)	£127,363,000	Based on assumed payroll of	£626,607,000	
Total expected contributions 2021/22 (£ figure based on assumed payroll)	£131,998,000	Based on assumed payroll of	£649,452,000	
Total expected contributions 2022/23 (£ figure based on assumed payroll)	£136,811,000	Based on assumed payroll of	£673,129,000	
Average employee contribution rate (% of pay)	6.3% of pay			
Employee contribution rate (£ figure based on assumed payroll)	£39,476,000 p.a.	Based on assumed payroll of	£626,607,000 p.a.	
Additional information				
Percentage of liabilities relating to employers with deficit recovery periods longer than 20 years	45%			
Percentage of total liabilities that are in respect of Tier 3 employers	11%			

Appendix 4 Rates and Adjustments 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 2020 to 31 March 2023.

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 2020.

The primary rate of contribution as defined by Regulation 62(5) for each employer for the period 1 April 2020 to 31 March 2023 is set out in the table overleaf. The primary rate is the employer's contribution towards the cost of benefits accruing in each of the three years beginning 1 April 2020. 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.

Secondary rate summary

The secondary rates across the entire Fund (as a percentage of projected Pensionable Pay and as a monetary amount) in each of the three years in the period 1 April 2020 to 31 March 2023 is set out in the table below.

Secondary contributions	2020/21	2021/22	2022/23
Average as % of payroll	9.3%	9.3%	9.3%
Total monetary amounts	£21,466,853	£22,240,801	£23,052,029

The average percentage of Pensionable Pay shown is based on the deficit contributions on a whole Fund level, paid over a maximum 21 year deficit recovery period. The total monetary amounts reflect the individual employers' deficit recovery plans.

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	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
Government bodies									
1	Torridge District Council	17.5%	£639,339	£662,647	£686,806	17.5% plus £639,339	17.5% plus £662,647	17.5% plus £686,806	
3	West Devon Borough Council	14.8%	£325,427	£337,291	£349,588	14.8% plus £325,427 (£320,546)	14.8% plus £337,291	14.8% plus £349,588	i
4	Mid Devon District Council	16.6%	£867,337	£898,958	£931,732	16.6% plus £867,337 (£828,307)	16.6% plus £898,958 (£858,505)	16.6% plus £931,732 (£889,804)	ii
5	Teignbridge District Council	16.6%	£1,254,032	£1,299,751	£1,347,137	16.6% plus £1,254,032 (£1,197,601)	16.6% plus £1,299,751 (£1,241,262)	16.6% plus £1,347,137 (£1,286,516)	ii
6	Exeter City Council	17.6%	£1,394,449	£1,445,287	£1,497,979	17.6% plus £1,394,449 (£1,331,699)	17.6% plus £1,445,287 (£1,380,249)	17.6% plus £1,497,979 (£1,430,570)	ii
7	East Devon District Council	17.1%	£522,136	£541,171	£560,901	17.1% plus £522,136 (£498,640)	17.1% plus £541,171 (£516,818)	17.1% plus £560,901 (£535,661)	ii
9	South Hams District Council	16.8%	-	-	-	16.8%	16.8%	16.8%	
North Devon District Council funding pool									
2	North Devon District Council	17.5%	£564,842	£585,435	£606,778	17.5% plus £564,842	17.5% plus £585,435	17.5% plus £606,778	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
118	North Devon Joint Crematorium	17.5%	£11,628	£12,052	£12,491	17.5% plus £11,628	17.5% plus £12,052	17.5% plus £12,491	
Plymouth City Council funding pool									
8	Plymouth City Council	16.6%	-	-	-	16.6%	16.6%	16.6%	
403	Delt Shared Services Ltd	18.7%	-	-	-	18.7%	18.7%	18.7%	
454	CaterEd	16.6%	-	-	-	16.6%	16.6%	16.6%	
560	Delt Shared Services (Printer and Document Services)	18.7%	-	-	-	18.7%	18.7%	18.7%	
559	Delt Shared Services (Plymouth City)	18.7%	-	-	-	18.7%	18.7%	18.7%	
567	Fullycatered Limited	16.6%	-	-	-	16.6%	16.6%	16.6%	
Torbay Council funding pool									
10	Torbay Council	16.7%	£460,904	£477,707	£495,124	16.7% plus £460,904 (£440,163)	16.7% plus £477,707 (£456,211)	16.7% plus £495,124 (£472,843)	ii
272	Torbay Economic Development Company	16.7%	-	-	-	16.7%	16.7%	16.7%	
Devon County Council funding pool									
11	Devon County Council	17.0%	£10,736,366	£11,127,788	£11,533,480	17.0% plus £10,736,366 (£10,253,229)	17.0% plus £11,127,788 (£10,627,037)	17.0% plus £11,533,480 (£11,014,474)	ii
275	Norse Cleaning	22.3%	-	-	-	22.3%	22.3%	22.3%	
286	Norse Catering	23.0%	-	-	-	23.0%	23.0%	23.0%	
298	Babcock	20.1%	-	-	-	20.1% (17.1% by Babcock)	20.1% (17.1% by Babcock)	20.1% (17.1% by Babcock)	iv
358	Virgin Care (ICS outsourcing)	28.7%	-	-	-	28.7%	28.7%	28.7%	
392	Devon Norse FM	23.1%	-	-	-	23.1%	23.1%	23.1%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
Devon & Somerset Fire Authority funding pool									
90	Devon & Somerset Fire Authority	17.0%	£135,632	£140,576	£145,702	17.0% plus £135,632 (£129,528)	17.0% plus £140,576 (£134,250)	17.0% plus £145,702 (£139,145)	ii
507	Red One	17.0%	-	-	-	17.0%	17.0%	17.0%	
Police & Crime Commissioner funding pool									
99	Devon & Cornwall Police	16.3%	£521,839	£540,865	£560,583	16.3% plus £521,839 (£514,012)	16.3% plus £540,865 (£532,752)	16.3% plus £560,583 (£552,174)	iii
324	Police and Crime Commissioner	16.3%	-	-	-	16.3%	16.3%	16.3%	
Colleges and universities									
21	University Of Plymouth	15.1%	£102,392	£106,125	£109,994	15.1% plus £102,392 (£97,785)	15.1% plus £106,125 (£101,350)	15.1% plus £109,994 (£105,044)	ii
23	Cornwall College	17.5%	-	-	-	17.5%	17.5%	17.5%	
25	Exeter College	14.6%	£42,937	£44,502	£46,124	14.6% plus £42,937	14.6% plus £44,502	14.6% plus £46,124	
27	Plymouth College Of Art	14.2%	£69,777	£72,320	£74,957	14.2% plus £69,777 (£68,730)	14.2% plus £72,320 (£71,236)	14.2% plus £74,957 (£73,833)	iii
29	South Devon College	16.0%	£132,407	£137,234	£142,237	16.0% plus £132,407	16.0% plus £137,234	16.0% plus £142,237	
210	City College Plymouth (Plymouth College Of F.E)	16.4%	£120,916	£125,324	£129,893	16.4% plus £120,916	16.4% plus £125,324	16.4% plus £129,893	
227	Petroc	16.9%	£248,036	£257,079	£266,451	16.9% plus £248,036	16.9% plus £257,079	16.9% plus £266,451	
Small scheduled bodies funding pool									
102	Ashburton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
104	Barnstaple Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
107	Dartmouth Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
113	Ilfracombe Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
116	Lynton Lynmouth Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
120	Okehampton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
128	South Molton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
132	Tavistock Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
133	Totnes Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
136	Ivybridge Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
137	Sidmouth Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
138	Newton Abbot Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
140	Cullompton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
143	Bideford Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
147	Combe Martin Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
149	Kingsteignton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
150	Exmouth Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
153	Dawlish Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
157	Ugborough Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
158	Crediton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
165	Fremington Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
171	Kingsbridge Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
175	Tedburn St Mary Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
176	South Brent Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
177	Great Torrington Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
178	Braunton Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
179	Buckland Monachorum Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
181	Bovey Tracey Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
192	Brixham Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
243	Chudleigh Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
295	Honiton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
383	Seaton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
420	Moretonhampstead Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
430	Witheridge Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
452	Teignmouth Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
459	Stokenham Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
476	Cranbrook Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
478	Bradninch Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
481	Budleigh Salterton Town Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
488	Broadclyst Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
551	Holcombe Burnell Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
562	Clyst Honiton Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
Academies funding pool									
233	Cornerstone Academy Trust	17.6%	£27,788	£28,802	£29,852	17.6% plus £27,788	17.6% plus £28,802	17.6% plus £29,852	
234	Westcountry MAT	17.6%	£216,964	£224,874	£233,072	17.6% plus £216,964	17.6% plus £224,874	17.6% plus £233,072	
235	Dartmouth Academy	17.6%	£11,203	£11,611	£12,034	17.6% plus £11,203 (£10,699)	17.6% plus £11,611 (£11,089)	17.6% plus £12,034 (£11,492)	ii
236	Uffculme Academy	17.6%	£42,794	£44,354	£45,972	17.6% plus £42,794	17.6% plus £44,354	17.6% plus £45,972	
237	South Dartmoor Academy	17.6%	£56,038	£58,081	£60,198	17.6% plus £56,038	17.6% plus £58,081	17.6% plus £60,198	
239	Marine Academy Plymouth	17.6%	£48,514	£50,283	£52,116	17.6% plus £48,514	17.6% plus £50,283	17.6% plus £52,116	
240	The All Saints Church of England Academy	17.6%	£20,692	£21,446	£22,228	17.6% plus £20,692	17.6% plus £21,446	17.6% plus £22,228	
246	Torquay Boys’ Grammar School Multi Academy Trust	17.6%	£53,900	£56,000	£58,100	17.6% plus £53,900	17.6% plus £56,000	17.6% plus £58,100	
247	Churston Ferrers Grammar School Academy	17.6%	£22,695	£23,522	£24,380	17.6% plus £22,695	17.6% plus £23,522	17.6% plus £24,380	
248	Templar Academy Schools Trust	17.6%	£66,206	£68,619	£71,121	17.6% plus £66,206 (£63,227)	17.6% plus £68,619 (£65,531)	17.6% plus £71,121 (£67,920)	ii
249	Osprey Learning Trust	17.6%	£43,528	£45,115	£46,759	17.6% plus £43,528	17.6% plus £45,115	17.6% plus £46,759	
250	Bradworthy Primary Academy	17.6%	£6,062	£6,283	£6,512	17.6% plus £6,062	17.6% plus £6,283	17.6% plus £6,512	
253	The King’s School	17.6%	£26,746	£27,721	£28,732	17.6% plus £26,746 (£25,543)	17.6% plus £27,721 (£26,474)	17.6% plus £28,732 (£27,439)	ii
254	Queen Elizabeth’s Academy Trust	17.6%	£39,605	£41,049	£42,545	17.6% plus £39,605	17.6% plus £41,049	17.6% plus £42,545	
255	Exmouth Community College	17.6%	£60,204	£62,399	£64,674	17.6% plus £60,204	17.6% plus £62,399	17.6% plus £64,674	
258	Devonport High School for Girls	17.6%	£15,573	£16,141	£16,729	17.6% plus £15,573 (£15,339)	17.6% plus £16,141	17.6% plus £16,729	i

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
260	Plympton Academy	17.6%	£26,394	£27,356	£28,353	17.6% plus £26,394	17.6% plus £27,356	17.6% plus £28,353	
262	St Margaret's Academy	17.6%	£18,642	£19,322	£20,026	17.6% plus £18,642	17.6% plus £19,322	17.6% plus £20,026	
263	Stoke Damerel Academy	17.6%	£41,288	£42,793	£44,353	17.6% plus £41,288	17.6% plus £42,793	17.6% plus £44,353	
264	Kingsbridge Academy	17.6%	£19,669	£20,387	£21,130	17.6% plus £19,669 (£18,784)	17.6% plus £20,387 (£19,470)	17.6% plus £21,130 (£20,179)	ii
265	Clyst Vale Community College	17.6%	£5,188	£5,377	£5,573	17.6% plus £5,188	17.6% plus £5,377	17.6% plus £5,573	
266	Lipson Academy	17.6%	£37,337	£38,698	£40,109	17.6% plus £37,337	17.6% plus £38,698	17.6% plus £40,109	
267	Torquay Girls Grammar School	17.6%	£19,732	£20,451	£21,196	17.6% plus £19,732 (£18,844)	17.6% plus £20,451 (£19,531)	17.6% plus £21,196 (£20,243)	ii
268	Tor Bridge High	17.6%	£39,194	£40,623	£42,104	17.6% plus £39,194	17.6% plus £40,623	17.6% plus £42,104	
269	Hayes Road Academy	17.6%	£17,204	£17,831	£18,481	17.6% plus £17,204	17.6% plus £17,831	17.6% plus £18,481	
270	Tarka Learning Partnership	17.6%	£81,654	£84,630	£87,716	17.6% plus £81,654	17.6% plus £84,630	17.6% plus £87,716	
274	Honiton Community College	17.6%	£23,454	£24,309	£25,195	17.6% plus £23,454	17.6% plus £24,309	17.6% plus £25,195	
276	Newton Abbot Academy	17.6%	£33,768	£34,999	£36,275	17.6% plus £33,768	17.6% plus £34,999	17.6% plus £36,275	
278	Chulmleigh Community College	17.6%	£29,654	£30,735	£31,856	17.6% plus £29,654	17.6% plus £30,735	17.6% plus £31,856	
279	Great Torrington Academy	17.6%	£20,753	£21,510	£22,294	17.6% plus £20,753	17.6% plus £21,510	17.6% plus £22,294	
280	Stockland CofE Primary School	17.6%	£2,119	£2,196	£2,276	17.6% plus £2,119	17.6% plus £2,196	17.6% plus £2,276	
282	Colyton Academy	17.6%	£20,767	£21,524	£22,309	17.6% plus £20,767	17.6% plus £21,524	17.6% plus £22,309	
283	Ventrus Multi Academy Trust	17.6%	£138,783	£143,843	£149,087	17.6% plus £138,783 (£136,701)	17.6% plus £143,843	17.6% plus £149,087	i
284	Devonport High School for Boys	17.6%	£25,519	£26,450	£27,414	17.6% plus £25,519	17.6% plus £26,450	17.6% plus £27,414	
285	Littleton Primary Academy and Nursery	17.6%	£13,762	£14,264	£14,784	17.6% plus £13,762	17.6% plus £14,264	17.6% plus £14,784	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
289	Brixham College	17.6%	£31,389	£32,534	£33,720	17.6% plus £31,389	17.6% plus £32,534	17.6% plus £33,720	
291	Old Priory Junior School	17.6%	£4,146	£4,297	£4,454	17.6% plus £4,146 (£4,084)	17.6% plus £4,297 (£4,233)	17.6% plus £4,454 (£4,387)	iii
292	Braunton Academy	17.6%	£20,441	£21,186	£21,958	17.6% plus £20,441	17.6% plus £21,186	17.6% plus £21,958	
304	The First Federation Trust	17.6%	£88,289	£91,508	£94,844	17.6% plus £88,289	17.6% plus £91,508	17.6% plus £94,844	
309	Barton Hill Academy	17.6%	£15,057	£15,606	£16,175	17.6% plus £15,057 (£14,379)	17.6% plus £15,606 (£14,904)	17.6% plus £16,175 (£15,447)	ii
344	Tidcombe Primary School	17.6%	£5,098	£5,284	£5,477	17.6% plus £5,098 (£5,022)	17.6% plus £5,284 (£5,205)	17.6% plus £5,477 (£5,395)	iii
359	Ilfracombe Academy	17.6%	£26,047	£26,997	£27,981	17.6% plus £26,047	17.6% plus £26,997	17.6% plus £27,981	
360	Combe Pafford Academy	17.6%	£23,575	£24,434	£25,325	17.6% plus £23,575	17.6% plus £24,434	17.6% plus £25,325	
362	Plymouth CAST (Devon)	17.6%	£68,490	£70,987	£73,575	17.6% plus £68,490	17.6% plus £70,987	17.6% plus £73,575	
363	St Christopher's Primary (Central staff)	17.6%	£12,351	£12,801	£13,268	17.6% plus £12,351 (£12,166)	17.6% plus £12,801 (£12,609)	17.6% plus £13,268 (£13,069)	iii
365	Plymouth University Technical College	17.6%	£1,623	£1,682	£1,744	17.6% plus £1,623	17.6% plus £1,682	17.6% plus £1,744	
366	Plymouth School of Creative Arts	17.6%	£40,821	£42,310	£43,852	17.6% plus £40,821	17.6% plus £42,310	17.6% plus £43,852	
367	Ted Wragg MAT	17.6%	£130,902	£135,674	£140,621	17.6% plus £130,902	17.6% plus £135,674	17.6% plus £140,621	
369	Torre Church of England Primary	17.6%	£9,578	£9,927	£10,289	17.6% plus £9,578	17.6% plus £9,927	17.6% plus £10,289	
370	Eggbuckland Community College Academy Trust	17.6%	£42,203	£43,742	£45,336	17.6% plus £42,203 (£41,570)	17.6% plus £43,742	17.6% plus £45,336	i
371	St George's CofE Primary Academy	17.6%	£2,340	£2,425	£2,514	17.6% plus £2,340 (£2,305)	17.6% plus £2,425 (£2,389)	17.6% plus £2,514 (£2,476)	iii
372	St Michael's Church of England Primary Academy	17.6%	£8,936	£9,262	£9,600	17.6% plus £8,936 (£8,802)	17.6% plus £9,262 (£9,123)	17.6% plus £9,600 (£9,456)	iii

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
375	Avanti Hall School	17.6%	£14,186	£14,703	£15,239	17.6% plus £14,186	17.6% plus £14,703	17.6% plus £15,239	
380	Sparkwell Primary School	17.6%	£2,489	£2,579	£2,673	17.6% plus £2,489 (£2,452)	17.6% plus £2,579 (£2,541)	17.6% plus £2,673 (£2,633)	iii
382	Exeter Mathematics Free School	17.6%	£4,370	£4,529	£4,694	17.6% plus £4,370	17.6% plus £4,529	17.6% plus £4,694	
386	St Marychurch Church of England Primary and Nursery School	17.6%	£9,987	£10,351	£10,728	17.6% plus £9,987 (£9,837)	17.6% plus £10,351 (£10,196)	17.6% plus £10,728 (£10,567)	iii
387	All Saints Babbacombe CofE Primary School	17.6%	£4,753	£4,926	£5,106	17.6% plus £4,753 (£4,682)	17.6% plus £4,926 (£4,853)	17.6% plus £5,106 (£5,030)	iii
391	Kingswear Academy	17.6%	£944	£979	£1,014	17.6% plus £944 (£902)	17.6% plus £979 (£935)	17.6% plus £1,014 (£968)	ii
394	Route 39 Academy	17.6%	£5,326	£5,521	£5,722	17.6% plus £5,326	17.6% plus £5,521	17.6% plus £5,722	
395	Learning Academy Partnership South West	17.6%	£54,707	£56,702	£58,769	17.6% plus £54,707	17.6% plus £56,702	17.6% plus £58,769	
396	East Allington Primary School	17.6%	£2,478	£2,568	£2,662	17.6% plus £2,478 (£2,367)	17.6% plus £2,568 (£2,452)	17.6% plus £2,662 (£2,542)	ii
397	Blackawton Primary School	17.6%	£4,629	£4,798	£4,973	17.6% plus £4,629 (£4,421)	17.6% plus £4,798 (£4,582)	17.6% plus £4,973 (£4,749)	ii
398	Stoke Fleming Community College	17.6%	£2,421	£2,510	£2,601	17.6% plus £2,421 (£2,312)	17.6% plus £2,510 (£2,397)	17.6% plus £2,601 (£2,484)	ii
402	Coast Academies	17.6%	£41,763	£43,285	£44,863	17.6% plus £41,763	17.6% plus £43,285	17.6% plus £44,863	
410	Acorn Multi Academies Trust	17.6%	£20,627	£21,379	£22,158	17.6% plus £20,627	17.6% plus £21,379	17.6% plus £22,158	
453	TEAM Multi-Academy Trust	17.6%	£21,792	£22,586	£23,410	17.6% plus £21,792 (£21,465)	17.6% plus £22,586	17.6% plus £23,410	i
458	South Devon UTC	17.6%	£6,973	£7,227	£7,491	17.6% plus £6,973	17.6% plus £7,227	17.6% plus £7,491	
460	Plymouth CAST (Plymouth)	17.6%	£70,040	£72,593	£75,240	17.6% plus £70,040	17.6% plus £72,593	17.6% plus £75,240	
461	Plymouth CAST (Torbay)	17.6%	£22,942	£23,778	£24,645	17.6% plus £22,942	17.6% plus £23,778	17.6% plus £24,645	

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		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
462	St Peter's Church of England (VA) Junior School	17.6%	£4,192	£4,345	£4,504	17.6% plus £4,192 (£4,130)	17.6% plus £4,345 (£4,280)	17.6% plus £4,504 (£4,436)	iii
463	St Rumon's Church of England (VC) Infants School	17.6%	£4,619	£4,787	£4,962	17.6% plus £4,619 (£4,550)	17.6% plus £4,787 (£4,716)	17.6% plus £4,962 (£4,887)	iii
465	St Matthew's Church of England Primary and Nursery Academy	17.6%	£11,083	£11,487	£11,905	17.6% plus £11,083 (£10,916)	17.6% plus £11,487 (£11,314)	17.6% plus £11,905 (£11,727)	iii
472	Riviera Education Academy Trust	17.6%	£33,690	£34,918	£36,191	17.6% plus £33,690 (£33,185)	17.6% plus £34,918	17.6% plus £36,191	i
473	St Edward's CofE Primary School	17.6%	£3,244	£3,363	£3,485	17.6% plus £3,244 (£3,196)	17.6% plus £3,363 (£3,312)	17.6% plus £3,485 (£3,433)	iii
484	Ernesettle Community School	17.6%	£16,717	£17,327	£17,958	17.6% plus £16,717	17.6% plus £17,327	17.6% plus £17,958	
485	Upton St James C of E Primary School	17.6%	£3,372	£3,495	£3,623	17.6% plus £3,372 (£3,322)	17.6% plus £3,495 (£3,443)	17.6% plus £3,623 (£3,568)	iii
493	Bideford College	17.6%	£36,986	£38,335	£39,732	17.6% plus £36,986	17.6% plus £38,335	17.6% plus £39,732	
494	Link Academy MAT	17.6%	£20,184	£20,920	£21,682	17.6% plus £20,184	17.6% plus £20,920	17.6% plus £21,682	
495	Plym Academy Trust	17.6%	£42,308	£43,851	£45,450	17.6% plus £42,308	17.6% plus £43,851	17.6% plus £45,450	
498	ACE Schools	17.6%	£46,623	£48,322	£50,084	17.6% plus £46,623	17.6% plus £48,322	17.6% plus £50,084	
499	Kingsteignton School	17.6%	£3,490	£3,618	£3,749	17.6% plus £3,490	17.6% plus £3,618	17.6% plus £3,749	
500	ACE - Academy for Character and Excellence	17.6%	£27,623	£28,630	£29,674	17.6% plus £27,623	17.6% plus £28,630	17.6% plus £29,674	
503	Connect Academy Trust	17.6%	£69,585	£72,121	£74,751	17.6% plus £69,585 (£68,541)	17.6% plus £72,121	17.6% plus £74,751	i
504	Discovery Multi Academy Trust	17.6%	£34,740	£36,007	£37,319	17.6% plus £34,740	17.6% plus £36,007	17.6% plus £37,319	
505	Horizon MAT	17.6%	£63,010	£65,307	£67,688	17.6% plus £63,010	17.6% plus £65,307	17.6% plus £67,688	
506	Learning Academies Trust	17.6%	£95,235	£98,707	£102,305	17.6% plus £95,235	17.6% plus £98,707	17.6% plus £102,305	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
508	All Saints Axminster	17.6%	£3,257	£3,375	£3,498	17.6% plus £3,257 (£3,208)	17.6% plus £3,375 (£3,325)	17.6% plus £3,498 (£3,446)	iii
509	Beer Primary	17.6%	£2,598	£2,693	£2,791	17.6% plus £2,598 (£2,559)	17.6% plus £2,693 (£2,653)	17.6% plus £2,791 (£2,749)	iii
510	Lady Modifords	17.6%	£1,651	£1,711	£1,773	17.6% plus £1,651 (£1,626)	17.6% plus £1,711 (£1,685)	17.6% plus £1,773 (£1,747)	iii
511	Meavy Primary	17.6%	£1,660	£1,720	£1,783	17.6% plus £1,660 (£1,635)	17.6% plus £1,720 (£1,695)	17.6% plus £1,783 (£1,756)	iii
515	Montpelier Primary School	17.6%	£14,849	£15,391	£15,952	17.6% plus £14,849	17.6% plus £15,391	17.6% plus £15,952	
517	Alphington Primary School	17.6%	£10,465	£10,846	£11,241	17.6% plus £10,465	17.6% plus £10,846	17.6% plus £11,241	
518	Bowhill Primary School	17.6%	£16,590	£17,195	£17,821	17.6% plus £16,590	17.6% plus £17,195	17.6% plus £17,821	
519	Ide Primary School	17.6%	£4,886	£5,064	£5,249	17.6% plus £4,886	17.6% plus £5,064	17.6% plus £5,249	
520	St Thomas Primary School	17.6%	£4,274	£4,430	£4,592	17.6% plus £4,274	17.6% plus £4,430	17.6% plus £4,592	
522	Catch 22 Multi Academies Trust	17.6%	£12,328	£12,777	£13,243	17.6% plus £12,328	17.6% plus £12,777	17.6% plus £13,243	
523	High Street School	17.6%	£5,383	£5,580	£5,783	17.6% plus £5,383	17.6% plus £5,580	17.6% plus £5,783	
524	Goosewell Primary School	17.6%	£14,527	£15,056	£15,605	17.6% plus £14,527	17.6% plus £15,056	17.6% plus £15,605	
525	Marlborough Primary Academy	17.6%	£6,089	£6,311	£6,541	17.6% plus £6,089	17.6% plus £6,311	17.6% plus £6,541	
526	Morice Town Primary Academy	17.6%	£5,669	£5,876	£6,090	17.6% plus £5,669	17.6% plus £5,876	17.6% plus £6,090	
527	Bay Education Trust	17.6%	£88,285	£91,504	£94,840	17.6% plus £88,285	17.6% plus £91,504	17.6% plus £94,840	
528	Alphington Primary Pre School	17.6%	£2,989	£3,098	£3,211	17.6% plus £2,989	17.6% plus £3,098	17.6% plus £3,211	
531	Drake Primary Academy	17.6%	£6,627	£6,869	£7,119	17.6% plus £6,627	17.6% plus £6,869	17.6% plus £7,119	
532	Pilgrim Primary Academy	17.6%	£11,903	£12,336	£12,786	17.6% plus £11,903	17.6% plus £12,336	17.6% plus £12,786	
533	Axe Valley Academy	17.6%	£19,036	£19,730	£20,449	17.6% plus £19,036	17.6% plus £19,730	17.6% plus £20,449	

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		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
534	Lea Trenchard Church of England Primary School	17.6%	£3,256	£3,374	£3,497	17.6% plus £3,256	17.6% plus £3,374	17.6% plus £3,497	
536	Reach South Academy Trust	17.6%	£13,955	£14,464	£14,991	17.6% plus £13,955	17.6% plus £14,464	17.6% plus £14,991	
538	Stoke Damerel Primary	17.6%	£8,188	£8,487	£8,796	17.6% plus £8,188	17.6% plus £8,487	17.6% plus £8,796	
539	Stuart Road Primary	17.6%	£4,267	£4,423	£4,584	17.6% plus £4,267	17.6% plus £4,423	17.6% plus £4,584	
542	Dartmoor Multi Academy Trust	17.6%	£158,198	£163,966	£169,944	17.6% plus £158,198	17.6% plus £163,966	17.6% plus £169,944	
547	Scott Medical College	17.6%	£4,395	£4,555	£4,722	17.6% plus £4,395	17.6% plus £4,555	17.6% plus £4,722	
554	Alumnis Multi Academy Trust	17.6%	£34,201	£35,448	£36,740	17.6% plus £34,201	17.6% plus £35,448	17.6% plus £36,740	
555	St Leonards Primary	17.6%	£15,966	£16,548	£17,152	17.6% plus £15,966 (£15,727)	17.6% plus £16,548 (£16,300)	17.6% plus £17,152 (£16,894)	iii
563	Shiphay Academy	17.6%	£14,411	£14,937	£15,481	17.6% plus £14,411 (£14,195)	17.6% plus £14,937	17.6% plus £15,481	i
564	St James Academy Trust	17.6%	£1,020	£1,057	£1,095	17.6% plus £1,020	17.6% plus £1,057	17.6% plus £1,095	
565	WAVE MAT	17.6%	£19,220	£19,921	£20,647	17.6% plus £19,220 (£18,355)	17.6% plus £19,921 (£19,024)	17.6% plus £20,647 (£19,718)	ii
Other									
37	Dartmoor National Park	17.4%	£36,677	£38,015	£39,401	17.4% plus £36,677	17.4% plus £38,015	17.4% plus £39,401	
106	Dame Hannah Rogers School	19.7%	£36,810	£38,152	£39,543	19.7% plus £36,810	19.7% plus £38,152	19.7% plus £39,543	
109	Devon & Severn IFCA	14.6%	£31,962	£33,128	£34,335	14.6% plus £31,962	14.6% plus £33,128	14.6% plus £34,335	
123	Exeter Academy For Deaf Education	15.4%	£61,326	£63,562	£65,879	15.4% plus £61,326	15.4% plus £63,562	15.4% plus £65,879	
160	Plymouth Citizen Advice Bureau	24.2%	£9,890	£10,250	£10,624	24.2% plus £9,890	24.2% plus £10,250	24.2% plus £10,624	

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		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
162	Wolseley Community Economic Development Trust Ltd	17.1%	£28,000	£30,000	£33,000	17.1% plus £28,000	17.1% plus £30,000	17.1% plus £33,000	
164	Access Plymouth	19.5%	£9,926	£10,288	£10,663	19.5% plus £9,926	19.5% plus £10,288	19.5% plus £10,663	
166	LiveWest	0.0%	£68,956	£71,470	£74,075	£68,956 (£67,922)	£71,470	£74,075	i
168	Torbay Coast & Countryside Trust	21.1%	£9,837	£10,196	£10,568	21.1% plus £9,837	21.1% plus £10,196	21.1% plus £10,568	
169	North Devon Homes	22.2%	£56,848	£58,921	£61,069	22.2% plus £56,848	22.2% plus £58,921	22.2% plus £61,069	
172	Millfields Community Economic Development Trust	19.1%	£7,064	£7,321	£7,588	19.1% plus £7,064	19.1% plus £7,321	19.1% plus £7,588	
184	Teign Housing	23.0%	-	-	-	23.0%	23.0%	23.0%	
188	Leisure East Devon	22.2%	-	-	-	22.2%	22.2%	22.2%	
196	Westward Housing	18.2%	£41,464	£42,976	£44,543	18.2% plus £41,464	18.2% plus £42,976	18.2% plus £44,543	
211	Interserve Projects Ltd	25.4%	-	-	-	25.4%	25.4%	25.4%	
221	Plymouth Community Homes	21.1%	-	-	-	21.1%	21.1%	21.1%	
222	Innovate (Honiton Community College)	37.1%	-16.6%	-16.6%	-16.6%	20.5%	20.5%	20.5%	
225	Interserve Plymouth Catering Services	25.1%	-14.4%	-14.4%	-14.4%	10.7%	10.7%	10.7%	
230	Tor2Ltd Waste and Recycle (Kier PCG)	19.8%	-7.2%	-7.2%	-7.2%	12.6%	12.6%	12.6%	
231	Tor2Ltd Streetscene (Kier PCG)	21.9%	-	-	-	21.9%	21.9%	21.9%	
232	Tor2Ltd Asset Management (Kier PCG)	22.2%	-8.2%	-8.2%	-8.2%	14.0%	14.0%	14.0%	
296	Bournemouth Churches Housing Association	26.4%	-7.9%	-7.9%	-7.9%	18.5%	18.5%	18.5%	
297	Quadron	25.5%	-4.9%	-4.9%	-4.9%	20.6%	20.6%	20.6%	

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		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
299	SLM Community Leisure	16.0%	-4.0%	-4.0%	-4.0%	12.0%	12.0%	12.0%	
308	Action for Children (Torbay)	14.5%	-2.5%	-2.5%	-2.5%	12.0%	12.0%	12.0%	
314	Churchill Services	23.7%	-12.2%	-12.2%	-12.2%	11.5%	11.5%	11.5%	
323	Mama Bears Day Nursery	14.3%	-2.3%	-2.3%	-2.3%	12.0%	12.0%	12.0%	
368	University Commercial Services	20.3%	-	-	-	20.3%	20.3%	20.3%	
373	Cormac (Ivybridge)	36.9%	-	-	-	36.9%	36.9%	36.9%	
377	Peninsula Dental Social Enterprise CIC	19.4%	£2,461	£2,550	£2,643	19.4% plus £2,461 (£2,350)	19.4% plus £2,550 (£2,436)	19.4% plus £2,643 (£2,524)	ii
388	The Children's Society	20.2%	-	-	-	20.2%	20.2%	20.2%	
389	Healthwatch	24.8%	£292	£303	£314	24.8% plus £292	24.8% plus £303	24.8% plus £314	
393	Viridor	17.4%	-	-	-	17.4%	17.4%	17.4%	
399	Strata	16.7%	£4,448	£4,610	£4,778	16.7% plus £4,448 (£4,248)	16.7% plus £4,610 (£4,403)	16.7% plus £4,778 (£4,563)	ii
401	Churchill Cleaning Services Limited	30.1%	-	-	-	30.1%	30.1%	30.1%	
404	Barnardo's (Plymouth Cluster 5)	24.3%	-	-	-	24.3%	24.3%	24.3%	
405	Barnardo's (Plymouth Cluster 6)	8.7%	3.3%	3.3%	3.3%	12.0%	12.0%	12.0%	
408	Community Development Trust	23.9%	-	-	-	23.9%	23.9%	23.9%	
409	Torbay Domestic Abuse Service	25.3%	-	-	-	25.3%	25.3%	25.3%	
412	South West Heritage Trust	22.7%	-	-	-	22.7%	22.7%	22.7%	
455	Plymouth Excellence Cluster (PAPH Catering)	19.4%	-	-	-	19.4%	19.4%	19.4%	
457	Livewell South West	16.4%	£21,456	£22,239	£23,049	16.4% plus £21,456	16.4% plus £22,239	16.4% plus £23,049	
477	Sodexo (Exeter Schools)	23.1%	-	-	-	23.1%	23.1%	23.1%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
479	Compass (Great Torrington Academy)	29.9%	-17.9%	-17.9%	-17.9%	12.0%	12.0%	12.0%	
483	MITIE (South Devon College)	15.1%	£422	£438	£454	15.1% plus £422	15.1% plus £438	15.1% plus £454	
486	Devon Libraries	20.3%	-8.3%	-8.3%	-8.3%	12.0%	12.0%	12.0%	
496	Burton Art Gallery	20.4%	-	-	-	20.4%	20.4%	20.4%	
497	IMASS (Occupational Health outsourcing)	27.9%	-	-	-	27.9%	27.9%	27.9%	
514	Fusion Leisure	17.7%	-1.9%	-1.9%	-1.9%	15.8%	15.8%	15.8%	
516	Barnardo's (Plymouth Cluster 4)	21.1%	-	-	-	21.1%	21.1%	21.1%	
521	Devon Youth Services Outsourcing	15.2%	-	-	-	15.2%	15.2%	15.2%	
529	Chartwells (DCC - Holsworthy)	15.1%	-3.1%	-3.1%	-3.1%	12.0%	12.0%	12.0%	
530	Chartwells (DCC - North Tawton)	22.7%	-2.8%	-2.8%	-2.8%	19.9%	19.9%	19.9%	
535	Aspens (Queen Elizabeth)	19.3%	-7.3%	-7.3%	-7.3%	12.0%	12.0%	12.0%	
537	South West Highways	21.5%	-9.5%	-9.5%	-9.5%	12.0%	12.0%	12.0%	
543	Fresha	17.0%	-	-	-	17.0%	17.0%	17.0%	
545	Chartwells (Our Lady's Catholic School)	25.5%	-	-	-	25.5%	25.5%	25.5%	
546	Lex Leisure	20.3%	£147	£153	£158	20.3% plus £147	20.3% plus £153	20.3% plus £158	
552	Aspens (King Edwards VI Catering)	20.9%	-4.8%	-4.8%	-4.8%	16.1%	16.1%	16.1%	
553	Churchills (King Edwards VI Cleaning)	17.1%	-	-	-	17.1%	17.1%	17.1%	
556	Caterlink Ltd	24.8%	£893	£925	£959	24.8% plus £893	24.8% plus £925	24.8% plus £959	
558	Compass	20.2%	0.2%	0.2%	0.2%	20.4%	20.4%	20.4%	

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
571	Action for Children	14.5%	-	-	-	14.5%	14.5%	14.5%	
572	Aspens (Torquay Girls Academy)	18.5%	£1,473	£1,527	-	18.5% plus £1,473	18.5% plus £1,527	18.5%	
573	Churchills (Honiton)	19.8%	£772	£800	£829	19.8% plus £772	19.8% plus £800	19.8% plus £829	
574	Aspens (First Federation Trust)	21.3%	£9,452	-	-	21.3% plus £9,452	21.3%	21.3%	
576	Exwick Ark (Tresillian Nursery)	15.0%	-	-	-	15.0%	15.0%	15.0%	
800	Plymouth Citybus (post86)	23.0%	£34,937	£36,211	£37,531	23.0% plus £34,937 (£34,413)	23.0% plus £36,211 (£35,668)	23.0% plus £37,531 (£36,968)	iii
ISS funding pool									
415	ISS (Torbay Schools)	22.6%	-4.9%	-4.9%	-4.9%	17.7%	17.7%	17.7%	
416	ISS (Eden Park Academy)	22.6%	-4.9%	-4.9%	-4.9%	17.7%	17.7%	17.7%	
418	ISS (St Christopher's Primary MAT)	22.6%	-4.9%	-4.9%	-4.9%	17.7%	17.7%	17.7%	
419	ISS (Plymouth CAST)	22.6%	-4.9%	-4.9%	-4.9%	17.7%	17.7%	17.7%	

Specific notes

The notes below detail what the specific notes refer to in the table above:

- i. The amount shown in brackets for 2020/21 is the secondary amount payable where the secondary rate payment is made in advance (the amount in brackets is discounted to reflect early payment). The amount shown in the brackets will be paid in full in April 2020. A further discounted amount may be agreed for advance payments on the secondary contributions due for 2021/22 and 2022/23 subject to agreement of the administering authority. Please note that if the bracketed amount is not paid in April 2020 then the full lump sum amount (shown before the bracketed amount) should be paid in monthly instalments over 2020/21.
- ii. The amounts shown in brackets are the secondary amounts payable where the secondary rate payments are to be made in advance in April 2020 (the amounts in brackets are discounted to reflect early payment). The total secondary rates due for the period 1 April 2020 to 31 March 2023 will be paid in full in April 2020 and will be the total of the amounts shown in the brackets. Please note that if the bracketed amounts are not paid in April 2020 then the full lump sum amount (shown before the bracketed amount) should be paid in monthly instalments in the respective years shown.
- iii. The amounts shown in brackets are the secondary amounts payable in that year where the secondary rate payments are paid in a single lump sum at the start of the relevant year (the amounts in brackets are discounted to reflect early payment). The secondary rate amounts due for 1 April 2020 to 31 March 2023 will be paid annually in advance (in the April of each year). Please note that if the bracketed amounts are not paid in the April of the respective years then the full lump sum amount (shown before the bracketed amount) should be paid in monthly instalments over the respective year.
- iv. Babcock (employer 298) participates in the Fund with Devon County Council as the letting authority and has specific contract arrangements in place. In particular, an agreed 3% p.a. of payroll is to be met by the letting authority, with the remaining certified contribution to be paid by Babcock. Therefore the final rate payable by Babcock for the three year period to 31 March 2023 is 17.1% p.a. of payroll.

Post valuation employers

A number of employers joined the Fund on or after 1 April 2019 and their rates were certified at their date of joining and have been reviewed as part of the 2019 valuation process. The table summarises the contributions required from these employers where known. For employers not listed they will be dealt with separately.

Employer code	Employer name	Primary rate	Secondary rate (% pay plus monetary adjustment)			Total contributions (primary rate plus secondary rate)			Specific notes
		(% pay)	2020/21	2021/22	2022/23	2020/21	2021/22	2022/23	
534	Princetown Community Primary School	17.6%	£2,300	£2,400	£2,500	17.6% plus £2,300	17.6% plus £2,400	17.6% plus £2,500	
566	Devon Wildlife Trust	24.4%	-	-	-	24.4%	24.4%	24.4%	
568	Axmouth Parish Council	18.2%	2.9%	2.9%	2.9%	21.1%	21.1%	21.1%	
569	FCC Environment	22.7%	-	-	-	22.7%	22.7%	22.7%	
570	Service Master	22.5%	-	-	-	22.5%	22.5%	22.5%	
575	Plympton St Mary's CofE Infant School	17.6%	£4,290	£4,446	£4,609	17.6% plus £4,290 (£4,226)	17.6% plus £4,446 (£4,379)	17.6% plus £4,609 (£4,540)	A
577	NHS CARE	25.2%	-	-	-	25.2%	25.2%	25.2%	
578	Starcross Primary School	17.6%	£6,900	£7,100	£7,400	17.6% plus £6,900	17.6% plus £7,100	17.6% plus £7,400	
579	Dawlish College	17.6%	£14,200	£14,700	£15,300	17.6% plus £14,200	17.6% plus £14,700	17.6% plus £15,300	
580	Street Coachways	TBC	TBC	TBC	TBC	TBC	TBC	TBC	
581	Avanti Hall School	17.6%	£14,186	£14,703	£15,239	17.6% plus £14,186	17.6% plus £14,703	17.6% plus £15,239	
594	Drake's Church of England Primary School	17.6%	£800	£800	£900	17.6% plus £800	17.6% plus £800	17.6% plus £900	
594	Otterton Church of England Primary School	17.6%	£2,300	£2,300	£2,400	17.6% plus £2,300	17.6% plus £2,300	17.6% plus £2,400	

- A. The amounts shown in brackets are the secondary amounts payable in that year where the secondary rate payments are paid in a single lump sum at the start of the relevant year (the amounts in brackets are discounted to reflect early payment). The secondary rate amounts due for 1 April 2020 to 31 March 2023 will be paid annually in advance (in the April of each year). Please note that if the bracketed amounts are not paid in the April of the respective years then the full lump sum amount (shown before the bracketed amount) should be paid in monthly instalments over the respective year.