

Somerset 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 Somerset County Council to prepare an actuarial valuation of the Somerset 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 24 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 77% 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 24 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 5 December 2016 confirming the agreed actuarial assumptions following the conference call of 25 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 £1,598,018,000.

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 LLP. The results are summarised in the valuation report dated 31 March 2014 and show a funding level of 75% corresponding to a deficit of £444,964,000.

The average employer contribution was calculated to be 13.4% 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.

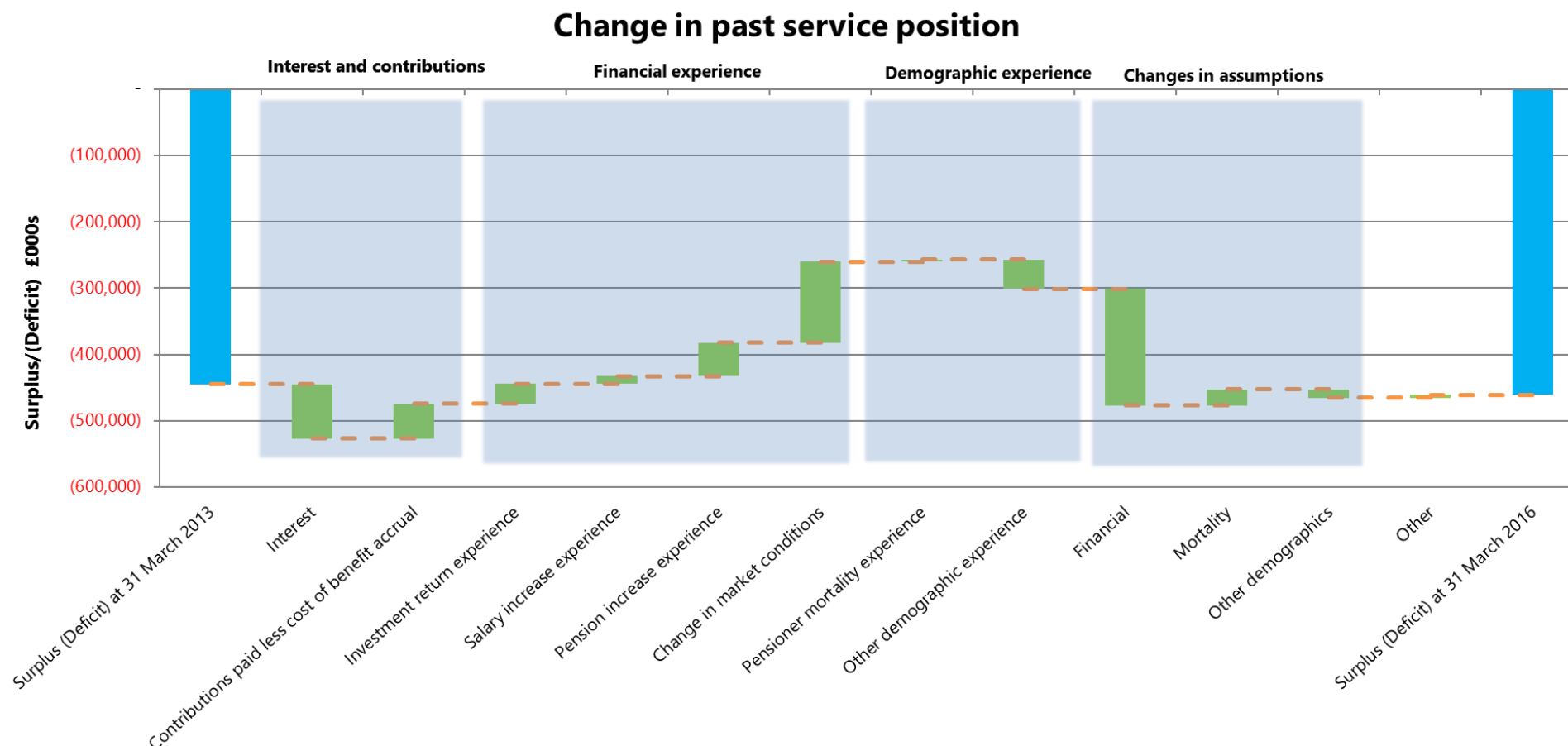
| Past service funding position | |
|---------------------------------|-----------------------|
| | 31 March 2016 £000 |
| Smoothed asset value | 1,582,434 |
| Past service liabilities | |
| Actives | 710,869 |
| Deferred pensioners | 423,695 |
| Pensioners | 909,114 |
| Total | 2,043,678 |
| Surplus (Deficit) | (461,244) |
| Funding level | 77% |

| Primary rate | % of payroll |
|---------------------------------|--------------|
| Total future service rate | 21.3% |
| less employee contribution rate | (6.3%) |
| Total primary rate | 15.0% |

There was a deficit of £461,244,000 in the Fund at the valuation date, and the Fund's assets were sufficient to cover 77% 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:



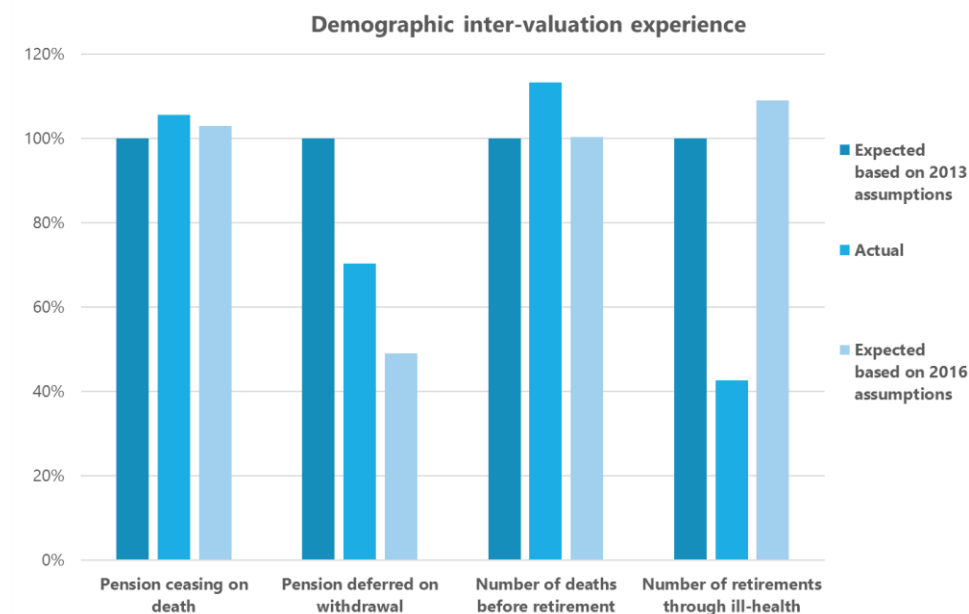
The funding level as a percentage has increased (due to payment of employer deficit contributions and favourable experience) although this has been partly offset by changes to the financial assumptions used.

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

| Change in future service contribution rate | | % of payroll |
|---|--------------------|--------------|
| Average employer rate at 31 March 2013 | | 13.4% |
| Change in market conditions | | (1.7%) |
| Change in assumptions | | |
| | Financial | 2.9% |
| | Mortality | (0.3%) |
| | Other demographics | 0.6% |
| Legislative changes | | (0.2%) |
| Other | | 0.3% |
| Average employer rate at 31 March 2016 | | 15.0% |

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 6.1% 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 87%.

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 80%. 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 | | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|----------------------------|-------------------------------|
| | 2016 basis | Discount rate | | CPI inflation | | Long-term salary increases | Long-term rate of improvement |
| | £000 | +0.1% £000 | -0.1% £000 | +0.1% £000 | -0.1% £000 | -0.1% £000 | 1.25% £000 |
| Smoothed asset value | 1,582,434 | 1,582,434 | 1,582,434 | 1,582,434 | 1,582,434 | 1,582,434 | 1,582,434 |
| Past service liabilities | | | | | | | |
| Actives | 710,869 | 695,488 | 726,725 | 726,771 | 694,609 | 705,527 | 703,188 |
| Deferred pensioners | 423,695 | 414,967 | 432,684 | 432,581 | 414,598 | 423,695 | 419,432 |
| Pensioners | 909,114 | 899,762 | 918,635 | 917,947 | 900,259 | 909,114 | 902,027 |
| Total | 2,043,678 | 2,010,217 | 2,078,044 | 2,077,299 | 2,009,466 | 2,038,336 | 2,024,647 |
| Surplus (Deficit) | (461,244) | (427,783) | (495,610) | (494,865) | (427,032) | (455,902) | (442,213) |
| Funding level | 77% | 79% | 76% | 76% | 79% | 78% | 78% |

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 | | | | | | | |
|-------------------------------------|--------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------------------------|-------------------------------------|
| | 2016 basis | Discount rate | | CPI inflation | | Long-term salary increases -0.1% | Long-term rate of improvement 1.25% |
| | % of payroll | +0.1% % of payroll | -0.1% % of payroll | +0.1% % of payroll | -0.1% % of payroll | % of payroll | % of payroll |
| Total future service rate | 21.3% | 20.8% | 21.9% | 21.9% | 20.8% | 21.3% | 21.1% |
| less Employee contribution rate | (6.3%) | (6.3%) | (6.3%) | (6.3%) | (6.3%) | (6.3%) | (6.3%) |
| Total primary rate | 15.0% | 14.5% | 15.6% | 15.6% | 14.5% | 15.0% | 14.8% |

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 after a recovery period length of no more than 24 years.

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.



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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.

| Actives | Number | | Pensionable pay | | | | Average age | |
|---------|--------|--------|-----------------|---------|-----------|--------|-------------|------|
| | | | Total £000 | | Average £ | | | |
| | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 |
| Males | 4,678 | 4,588 | 107,551 | 103,814 | 22,991 | 22,627 | 45.4 | 45.5 |
| Females | 15,726 | 14,904 | 212,577 | 198,709 | 13,518 | 13,332 | 45.2 | 45.4 |
| Total | 20,404 | 19,492 | 320,128 | 302,523 | 15,689 | 15,520 | 45.2 | 45.4 |

| Deferred pensioners (including "undecideds") | Number | | Annual pensions current | | | | Average age | |
|--|--------|--------|-------------------------|--------|-----------|-------|-------------|------|
| | | | Total £000 | | Average £ | | | |
| | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 |
| Males | 6,166 | 5,103 | 10,112 | 9,197 | 1,640 | 1,802 | 44.1 | 44.0 |
| Females | 21,053 | 15,275 | 19,077 | 14,927 | 906 | 977 | 45.6 | 45.0 |
| Total | 27,219 | 20,378 | 29,189 | 24,124 | 1,072 | 1,184 | 45.3 | 44.7 |

| Pensioners | Number | | Annual pensions current | | | | Average age | |
|------------|--------|--------|-------------------------|--------|-----------|-------|-------------|------|
| | | | Total £000 | | Average £ | | | |
| | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 | 2016 | 2013 |
| Males | 5,096 | 4,389 | 34,516 | 30,644 | 6,773 | 6,982 | 71.2 | 70.0 |
| Females | 7,766 | 5,946 | 23,670 | 18,651 | 3,048 | 3,137 | 69.7 | 70.0 |
| Dependants | 1,886 | 1,428 | 4,822 | 3,931 | 2,557 | 2,753 | 72.5 | 74.0 |
| Total | 14,748 | 11,763 | 63,008 | 53,226 | 4,272 | 4,525 | 70.6 | 70.5 |

- 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.

| Projected new benefits | | |
|------------------------|-------------------|------------------------------|
| Year to | Number of members | Retirement benefits £000s |
| 31/03/2017 | 824 | 8,232 |
| 31/03/2018 | 974 | 9,353 |
| 31/03/2019 | 1,086 | 9,380 |
| 31/03/2020 | 1,074 | 10,792 |

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 | 8% | 2.4% | 0.0% |
| Other bonds | 11% | 3.3% | 0.9% |
| Cash/temporary investments | 1% | 1.8% | -0.6% |
| Equities | 70% | 7.4% | 5.0% |
| Property | 10% | 5.9% | 3.5% |
| Expenses (deduction) | | -0.2% | |
| Neutral estimate of discount rate based on long-term investment strategy | | 6.1% | 3.7% |
| Prudence allowance | | 0.7% | |
| Discount rate assumption | | 5.4% | 3.0% |

| Financial assumptions | | 31 March 2016 % p.a. | 31 March 2013 % p.a. |
|--------------------------|------------|---|---|
| Discount rate | | 5.4% | 6.1% |
| Pay increases | Long-term | 3.9% | 4.5% |
| | Short-term | CPI for period from 31 March 2016 to 31 March 2020 | CPI for period from 31 March 2013 to 31 March 2015 |
| 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. | 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 | S2PA tables with a multiplier of 85% for males and 95% for females | 90% of the S1PA tables |
| Post-retirement mortality (dependant) - base table | S2PA tables with a multiplier of 95% for female dependants and 85% for male dependants | 90% of the 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 | 10% 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% |

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 15.0% 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 | 7.8% | 7.9% | 7.9% |
| Total monetary amounts | £25,366,261 | £26,341,144 | £26,986,006 |

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. In particular, we understand that in general, the Administering Authority will agree a schedule with employers based on 10 monthly instalments.

| 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 |
| Major employers | | | | | | | | |
| 700 | Somerset County Council | 15.5% | £12,214,988 | £12,507,242 | £12,806,488 | 15.5% plus £12,214,988 | 15.5% plus £12,507,242 | 15.5% plus £12,806,488 |
| 701 | Mendip District Council | 14.9% | £814,665 | £834,156 | £854,114 | 14.9% plus £814,665 | 14.9% plus £834,156 | 14.9% plus £854,114 |
| 702 | Sedgemoor District Council | 14.9% | £1,554,687 | £1,591,885 | £1,629,972 | 14.9% plus £1,554,687 | 14.9% plus £1,591,885 | 14.9% plus £1,629,972 |
| 703 | Taunton Deane Borough Council | 15.4% | £1,898,521 | £1,943,945 | £1,990,455 | 15.4% plus £1,898,521 | 15.4% plus £1,943,945 | 15.4% plus £1,990,455 |
| 704 | West Somerset DC | 26.5% | £503,548 | £515,596 | £527,932 | 26.5% plus £503,548 | 26.5% plus £515,596 | 26.5% plus £527,932 |
| 707 | South Somerset DC | 16.1% | £1,240,000 | £1,620,653 | £1,659,428 | 16.1% plus £1,240,000 | 16.1% plus £1,620,653 | 16.1% plus £1,659,428 |
| 720 | Avon & Somerset Police & Crime Commissioner | 13.2% | £2,807,994 | £2,875,178 | £2,943,968 | 13.2% plus £2,807,994 | 13.2% plus £2,875,178 | 13.2% plus £2,943,968 |
| 871 | Avon & Somerset Police Chief Constable | 13.2% | - | - | - | 13.2% | 13.2% | 13.2% |
| Colleges | | | | | | | | |
| 722 | Bridgwater College | 14.8% | £514,000 | £528,000 | £540,000 | 14.8% plus £514,000 | 14.8% plus £528,000 | 14.8% plus £540,000 |
| 723 | Richard Huish Sixth Form College | 14.1% | £69,000 | £70,000 | £72,000 | 14.1% plus £69,000 | 14.1% plus £70,000 | 14.1% plus £72,000 |
| 724 | Strode College | 16.2% | £76,000 | £77,818 | £79,680 | 16.2% plus £76,000 | 16.2% plus £77,818 | 16.2% plus £79,680 |
| 725 | Yeovil College | 13.8% | £101,000 | £103,000 | £105,000 | 13.8% plus £101,000 | 13.8% plus £103,000 | 13.8% plus £105,000 |
| Town and parish councils | | | | | | | | |
| 731 | Burnham Burial Board | 17.8% | £4,317 | £4,420 | £4,526 | 17.8% plus £4,317 | 17.8% plus £4,420 | 17.8% plus £4,526 |

| 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 |
| 732 | Burnham&Highbridge TC&BB | 17.8% | £2,410 | £2,468 | £2,527 | 17.8% plus £2,410 | 17.8% plus £2,468 | 17.8% plus £2,527 |
| 733 | Crewkerne TC&BB | 17.8% | £5,728 | £5,865 | £6,005 | 17.8% plus £5,728 | 17.8% plus £5,865 | 17.8% plus £6,005 |
| 734 | Glastonbury Town Council | 17.8% | £4,175 | £4,275 | £4,377 | 17.8% plus £4,175 | 17.8% plus £4,275 | 17.8% plus £4,377 |
| 735 | Shepton Mallet Town Council | 17.8% | £471 | £482 | £493 | 17.8% plus £471 | 17.8% plus £482 | 17.8% plus £493 |
| 736 | Street Parish Council | 17.8% | £2,105 | £2,156 | £2,207 | 17.8% plus £2,105 | 17.8% plus £2,156 | 17.8% plus £2,207 |
| 737 | Minehead Town Council | 17.8% | £4,828 | £4,944 | £5,062 | 17.8% plus £4,828 | 17.8% plus £4,944 | 17.8% plus £5,062 |
| 738 | Yeovil Town Council | 17.8% | £6,298 | £6,448 | £6,603 | 17.8% plus £6,298 | 17.8% plus £6,448 | 17.8% plus £6,603 |
| 739 | Axe Brue Drainage Board | 17.8% | £18,106 | £18,539 | £18,983 | 17.8% plus £18,106 | 17.8% plus £18,539 | 17.8% plus £18,983 |
| 740 | Ilminster Town Council | 17.8% | £3,729 | £3,818 | £3,909 | 17.8% plus £3,729 | 17.8% plus £3,818 | 17.8% plus £3,909 |
| 749 | Wells City Parish Council | 17.8% | £8,020 | £8,212 | £8,408 | 17.8% plus £8,020 | 17.8% plus £8,212 | 17.8% plus £8,408 |
| 750 | Berrow Parish Council | 17.8% | £656 | £671 | £687 | 17.8% plus £656 | 17.8% plus £671 | 17.8% plus £687 |
| 758 | Chard Town Council | 17.8% | £7,042 | £7,210 | £7,383 | 17.8% plus £7,042 | 17.8% plus £7,210 | 17.8% plus £7,383 |
| 759 | Wincanton Town Council | 17.8% | £2,076 | £2,126 | £2,177 | 17.8% plus £2,076 | 17.8% plus £2,126 | 17.8% plus £2,177 |
| 763 | Frome Town Council | 17.8% | £15,107 | £15,468 | £15,838 | 17.8% plus £15,107 | 17.8% plus £15,468 | 17.8% plus £15,838 |
| 764 | Langport Town Council | 17.8% | £861 | £881 | £902 | 17.8% plus £861 | 17.8% plus £881 | 17.8% plus £902 |

| 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 |
| 772 | Axbridge Town Council | 17.8% | £701 | £718 | £735 | 17.8% plus £701 | 17.8% plus £718 | 17.8% plus £735 |
| 773 | Somerton Town Council | 17.8% | £2,416 | £2,474 | £2,533 | 17.8% plus £2,416 | 17.8% plus £2,474 | 17.8% plus £2,533 |
| 774 | Society of Local Council Clerks | 17.8% | £12,979 | £13,290 | £13,608 | 17.8% plus £12,979 | 17.8% plus £13,290 | 17.8% plus £13,608 |
| 779 | Williton Parish Council | 17.8% | £1,700 | £1,741 | £1,783 | 17.8% plus £1,700 | 17.8% plus £1,741 | 17.8% plus £1,783 |
| 788 | Cheddar Parish Council | 17.8% | £901 | £923 | £945 | 17.8% plus £901 | 17.8% plus £923 | 17.8% plus £945 |
| 790 | Nether Stowey Parish Council | 17.8% | £824 | £844 | £864 | 17.8% plus £824 | 17.8% plus £844 | 17.8% plus £864 |
| 869 | Wellington Town Council | 17.8% | £893 | £914 | £936 | 17.8% plus £893 | 17.8% plus £914 | 17.8% plus £936 |
| 903 | Parrett Drainage Board | 17.8% | £2,873 | £2,942 | £3,012 | 17.8% plus £2,873 | 17.8% plus £2,942 | 17.8% plus £3,012 |
| Academies | | | | | | | | |
| 805 | Holyrood Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 806 | Huish Episcopi Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 807 | Kingsmead Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 808 | Taunton Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 810 | Kings of Wessex | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 811 | Minehead Middle School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 812 | West Somerset Community College | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 813 | Ansford Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 814 | Bishop Foxes Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 815 | Brookside Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |

| 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 |
| 816 | Castle Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 817 | Crispin Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 818 | Haygrove Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 819 | Preston Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 820 | Redstart Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 821 | Wedmore Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 822 | Avishayes Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 823 | Buckler's Mead Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 824 | Maiden Beech Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 825 | North Town Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 826 | Oakfield Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 827 | St Dunstan's Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 828 | Stanchester Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 829 | Tatworth Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 830 | Westfield Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 831 | Whitstone Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 832 | Blue Academy, Wells | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 833 | Sexey's Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 834 | Enmore C of E school | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 835 | Selwood Middle School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 837 | Axbridge Church of England School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 838 | Bridgwater College Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 839 | Steiner Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 840 | Pen Mill School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |

| 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 |
| 841 | Grass Royal School (aka St Michael's) | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 842 | St Cuthbert's School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 843 | St James Church School (Bath & Wells Academy Trust) | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 844 | Churchfield Church School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 845 | St John & St Francis Church School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 846 | Manor Court Community Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 847 | Priorswood Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 848 | Wellesley Park Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 850 | Bath & Wells Diocese Academy Trust | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 851 | Horrington Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 852 | Brymore School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 853 | Cheddon Fitzpaine School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 854 | Hamp Junior Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 855 | Hayesdowne First School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 856 | St Andrews School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 857 | Preston C of E School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 858 | Horsington School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 859 | Huish Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 872 | Courtfields School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 873 | Woolavington Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 874 | Danesfield School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 875 | St Peter's School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 876 | Old Cleeve School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |

| 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 |
| 877 | Willowdown Primary | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 878 | Staplegrove Church School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 879 | Norton Fitzwarren Church School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 881 | King Ina Church of England Academy | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 886 | Buckland St Mary Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 887 | Castle Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 888 | Hambridge Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 889 | Huish Episcopi Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 890 | Othery Village School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 891 | Middlezoy Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 892 | Oakhill Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 897 | The Mendip School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 902 | Bishops Lydeard Primary School | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| Other employers | | | | | | | | |
| 713 | South West Councils | 13.2% | £224,514 | £229,886 | £235,386 | 13.2% plus £224,514 | 13.2% plus £229,886 | 13.2% plus £235,386 |
| 716 | Somerset Care Ltd | 19.2% | £250,000 | £280,000 | £310,000 | 19.2% plus £250,000 | 19.2% plus £280,000 | 19.2% plus £310,000 |
| 742 | Aster Communities | 17.8% | £235,558 | £241,194 | £246,964 | 17.8% plus £235,558 | 17.8% plus £241,194 | 17.8% plus £246,964 |
| 743 | Magna West Somerset HA | 16.6% | £71,403 | £73,111 | £74,860 | 16.6% plus £71,403 | 16.6% plus £73,111 | 16.6% plus £74,860 |
| 744 | Yarlington Housing Group | 14.5% | £534,060 | £546,837 | £559,921 | 14.5% plus £534,060 | 14.5% plus £546,837 | 14.5% plus £559,921 |
| 746 | Homes in Sedgemoor | 16.6% | £49,344 | £50,525 | £51,734 | 16.6% plus £49,344 | 16.6% plus £50,525 | 16.6% plus £51,734 |

| 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 |
| 754 | National Autistic Society | 22.2% | £29,932 | £30,648 | £31,382 | 22.2% plus £29,932 | 22.2% plus £30,648 | 22.2% plus £31,382 |
| 769 | Exmoor National Park | 14.8% | £140,000 | £140,000 | £140,000 | 14.8% plus £140,000 | 14.8% plus £140,000 | 14.8% plus £140,000 |
| 775 | Greenwich Leisure Ltd | 13.3% | - | - | - | 13.3% | 13.3% | 13.3% |
| 780 | May Gurney | 16.9% | £188,432 | £188,432 | £188,432 | 16.9% plus £188,432 | 16.9% plus £188,432 | 16.9% plus £188,432 |
| 781 | 1610 Ltd | 14.8% | - | - | - | 14.8% | 14.8% | 14.8% |
| 782 | Care Focus Somerset Ltd | 14.5% | -3.5% | -3.5% | -3.5% | 11.0% | 11.0% | 11.0% |
| 784 | Leisure East Devon | 10.7% | 1.3% | 1.3% | 1.3% | 12.0% | 12.0% | 12.0% |
| 785 | Edwards & Ward | 20.3% | £59 | £60 | £62 | 20.3% plus £59 | 20.3% plus £60 | 20.3% plus £62 |
| 786 | ICM | 23.0% | - | - | - | 23.0% | 23.0% | 23.0% |
| 789 | SASP | 17.5% | - | - | - | 17.5% | 17.5% | 17.5% |
| 791 | NSL Ltd (Taunton Deane) | 19.6% | 1.0% | 1.0% | 1.0% | 20.6% | 20.6% | 20.6% |
| 792 | Buckler's Mead Leisure | 9.3% | 2.7% | 2.7% | 2.7% | 12.0% | 12.0% | 12.0% |
| 794 | Mama Bears | 18.0% | - | - | - | 18.0% | 18.0% | 18.0% |
| 795 | MD Building | 17.4% | £4,557 | £4,666 | £4,777 | 17.4% plus £4,557 | 17.4% plus £4,666 | 17.4% plus £4,777 |
| 796 | BAM FM | 24.4% | - | - | - | 24.4% | 24.4% | 24.4% |
| 798 | Wyvern Nursery Group | 10.5% | 2.8% | 2.8% | 2.8% | 13.3% | 13.3% | 13.3% |
| 799 | SWAP | 13.4% | £149,770 | £153,353 | £157,022 | 13.4% plus £149,770 | 13.4% plus £153,353 | 13.4% plus £157,022 |
| 849 | Kings of Wessex Leisure | 13.9% | 0.8% | 0.8% | 0.8% | 14.7% | 14.7% | 14.7% |
| 880 | Churchill (Yeovil College) | 23.8% | - | - | - | 23.8% | 23.8% | 23.8% |
| 882 | Glen Cleaning Company Ltd | 22.8% | - | - | - | 22.8% | 22.8% | 22.8% |
| 883 | NSL Ltd (Mendip) | 19.6% | 1.0% | 1.0% | 1.0% | 20.6% | 20.6% | 20.6% |

| 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 |
| 884 | South West Heritage Trust | 15.6% | 0.2% | 0.2% | 0.2% | 15.8% | 15.8% | 15.8% |
| 885 | Taylor Shaw Ltd | 18.2% | 2.6% | 2.6% | 2.6% | 20.8% | 20.8% | 20.8% |
| 893 | Somerset Skills & Learning CIC | 16.6% | - | - | - | 16.6% | 16.6% | 16.6% |
| 894 | Churchill (Bridgwater College) | 21.1% | £3,440 | £3,523 | £3,607 | 21.1% plus £3,440 | 21.1% plus £3,523 | 21.1% plus £3,607 |
| 895 | MITIE plc | 25.8% | - | - | - | 25.8% | 25.8% | 25.8% |

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 | Transfer date | 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 |
| 907 | Compass | 1 April 2016 | 19.3% | - | - | - | 19.3% | 19.3% | 19.3% |
| 906 | Minehead First School | 1 May 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 904 | Nunney First School | 1 June 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 976 | BAM FM | 12 August 2016 | 22.5% | - | - | - | 22.5% | 22.5% | 22.5% |
| 911 | Taylor Shaw Ltd. (KAHS) | 12 August 2016 | 24.9% | - | - | - | 24.9% | 24.9% | 24.9% |
| 910 | Taylor Shaw Ltd. (HSMS) | 12 August 2016 | 22.0% | - | - | - | 22.0% | 22.0% | 22.0% |
| 912 | Taylor Shaw Ltd. (SDHS) | 12 August 2016 | 17.9% | - | - | - | 17.9% | 17.9% | 17.9% |
| 909 | Minerva Primary School | 1 September 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 916 | East Brent School | 1 November 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 917 | Hugh Sexey School | 1 November 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 914 | Mark First School | 1 November 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 915 | Lympsham School | 1 November 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |
| 918 | Holy Trinity School | 1 November 2016 | 15.9% | 5.0% | 5.0% | 5.0% | 20.9% | 20.9% | 20.9% |

| Employer Code | Employer name | Transfer date | 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 |
| 919 | Idverde Ltd | 1 February 2017 | 25.0% | - | - | - | 25.0% | 25.0% | 25.0% |
| 922 | Wayahead | 27 March 2017 | 23.5% | - | - | - | 23.5% | 23.5% | 23.5% |

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