

Barnett Waddingham



Dorset County Pension Fund

Actuarial Valuation as at 31 March 2013

Valuation Report

Barnett Waddingham LLP

31 March 2014

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1. Introduction and Summary

Purpose of the Valuation

- 1.1. We have carried out an actuarial valuation of Dorset County Pension Fund ("the Fund") as at 31 March 2013, as requested by Dorset County Council. The Fund is part of the Local Government Pension Scheme ("LGPS").
- 1.2. The valuation was carried out in accordance with Regulation 36 of The Local Government Pension Scheme (Administration) Regulations 2008 ("the Regulations") as amended. The main purpose of the valuation is to review the financial position of the Fund and to set the level of future contributions for the employers in the Fund.
- 1.3. This report summarises the results of the valuation and is addressed to Dorset County Council as the Administering Authority to the Fund. It is not intended to assist any user other than the Administering Authority in making decisions. Neither we nor Barnett Waddingham LLP accepts any liability to third parties in respect of this report.
- 1.4. This advice is subject to and complies with Technical Actuarial Standards issued by the Financial Reporting Council (in particular, the Pensions TAS and the generic TASs relating to reporting, data and modelling).

Results of the Valuation

- 1.5. The results of the valuation are that the past service funding level of the Fund as a whole has increased from 79% to 82% between 31 March 2010 and 31 March 2013, largely due to better than anticipated performance of the assets held by the Fund over the period, offset by the change in assumptions underlying the present value of liabilities, reflecting changes in market conditions.
- 1.6. At the same time, the contribution rate for the average employer, including payments to target full funding, has increased slightly from 18.5% to 18.6% of pensionable salaries, although the cost of providing benefits has decreased, falling payrolls mean that it takes a higher percentage of payroll to fund the now larger deficit in cash terms.
- 1.7. We would be pleased to discuss any aspect of this report in more detail.



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Partner



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2. Valuation Data

Data Sources

2.1. We have used the following items of data as provided by Dorset County Council.

- Membership extract as at 31 March 2013.
- Fund accounts and accounting information split by employer for the three years to 31 March 2013.
- The results of the previous actuarial valuation as at 31 March 2010.

2.2. The data has been checked for reasonableness and 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.

2.3. A summary of the data is set out in Appendix 1.

Assets

2.4. The asset allocation of the Fund as at 31 March 2013 was as follows:

Asset Allocation of the Fund	31 March 2013	
	£000's	%
UK Equities	536,000	28%
Overseas Equities	537,000	28%
Corporate Bonds	189,000	10%
Inflation Hedging	213,000	11%
Property	162,000	8%
Alternative Assets	234,000	12%
Cash	65,000	3%
Total	1,936,000	100%

2.5. We estimate that the return on the assets in market value terms for the three years to 31 March 2013 was approximately 9.7% per annum.

2.6. The current investment strategy is set out in a Statement of Investment Principles dated June 2012.

Benefits

- 2.7. The valuation has been carried out in accordance with Regulation 36 of The Local Government Pension Scheme (Administration) Regulations 2008 ("the Regulations") as amended.
- 2.8. However from 1 April 2014, The Local Government Pension Scheme Regulations 2013 and the Local Government Pension Scheme (Transitional Provisions and Savings) Regulations 2014 will come into effect and replace the current regulations.
- 2.9. The benefits for service from 1 April 2014 will be based on the Local Government Pension Scheme Regulations 2013. The main changes are to move from a final salary pension scheme based on 60ths accrual and a retirement age of 65 to a career average revalued earnings pension scheme based on 49ths accrual and a retirement age equal to State Pension Age.
- 2.10. The Local Government Pension Scheme (Transitional Provisions and Savings) Regulations 2014 serve the dual purpose of retaining the previous benefit structure for service up to 31 March 2014 and introducing new protections for members close to retirement to ensure that they are not disadvantaged by the benefit changes.
- 2.11. The benefits underlying the valuation are summarised in Appendix 6.
- 2.12. We have made no allowance for discretionary benefits awarded throughout the LGPS. Where employers grant discretionary benefits we would expect them to fund the capital value of those benefits at that point.

3. Actuarial Methods and Assumptions

General Valuation Approach

- 3.1. We first estimate the future cashflows which will be paid from the Fund for the benefits relating to service up to 31 March 2013 and we do this for all current members and their possible dependants.
- 3.2. We then discount these projected cashflows using the discount rate to get a single figure for the value of the past service liabilities. This figure is the amount of money which, if invested now, would be sufficient to make these payments in future provided that the future investment return was equal to at least the discount rate used.
- 3.3. Various assumptions are needed for the above calculations and these are summarised in Section 4. The financial assumptions such as future inflation and the discount rate are based on smoothed market indicators from around the valuation date, specifically over the six month period from 1 January 2013 to 30 June 2013.
- 3.4. The market value of the assets at 31 March 2013 is then adjusted to also be smoothed over the same six month period so that a consistent comparison can be made with the liabilities. If the smoothed assets are greater than the past service liabilities, there is a surplus; if not, there is a deficit.
- 3.5. Using the same assumptions and a similar methodology we can also calculate the value of the liabilities expected to build up in the future after 31 March 2013 and we do this for each active member. This is then divided by the projected payroll to get a cost of future benefits expressed as a percentage of payroll. After deducting expected employee contributions, this is known as the future service cost and represents the employers' share of the cost of future benefits.

Multiple Calculations

- 3.6. As part of the valuation, we are required to calculate results on an overall Fund level but also for the individual employers.
- 3.7. For the Fund's future service cost, we consider the benefits accruing in the single year following the valuation date.
- 3.8. This is known as the Projected Unit Method and results in a stable, long-term contribution rate over time if the assumptions adopted are borne out in practice and there is a steady flow of new entrants to the Fund. If the admission of new entrants is such that the average age of the membership profile increases then the contribution rate calculated at future valuations would be expected to increase.

3.9. At individual employer level we use the Projected Unit Method for employers who still admit new employees into the Fund. For employers who do not, or do not appear to, allow new employees to join the Fund, we use a method known as the Attained Age Method which assesses the cost of future benefit accrual over all future years rather than just over the next year. This method generally produces a higher level of employer contribution than the Projected Unit Method but, for these closed employers, it should result in less revision in the future.

3.10. For closed limited-term employers such as some Transferee Admission Bodies, a modified version of the Projected Unit Method with a control period equal to the remaining term of the contract may be used and this usually gives results between the Projected Unit Method and the Attained Age Method.

3.11. The amounts that the employer then pays are a combination of the future service cost described above and any adjustments for the past service surplus or deficit. If there is a deficit, this adjustment will be specified as an additional contribution expressed as either a percentage of pay or as a cash amount to be paid in future.

Funding Strategy

3.12. Regulation 36 of the Local Government Pension Scheme Administration (Regulations) 2008 states that the actuary must have regard to:

- The existing and prospective liabilities of the Fund arising from circumstances common to all those bodies;
- The desirability of maintaining as nearly a common a rate of contribution as possible; and
- The current version of the Administering Authority's Funding Strategy Statement

3.13. We can confirm that, in our view, the methods and assumptions adopted meet this requirement.

4. Valuation Assumptions

4.1. As mentioned in the previous section, various assumptions are needed for this valuation.

4.2. The principal assumptions are:

- The discount rate - this is based on the expected investment return from the Fund's assets.
- Pension increases and deferred revaluation - these are set by the Pension Increase Order which is laid by the Government each year and expected to be linked to the Consumer Prices Index. Benefits earned by active members after 1 April 2014 will also be linked to the Pension Increase Order.
- Salary increases - active members' benefits for service before 31 March 2014 will continue to be linked to their final salary.
- Current and future rates of mortality - over the last decade life expectancies have increased more quickly than most predictions so it is important that any assumptions made are as accurate as possible.

4.3. The assumptions used for this valuation are based on the expected long-term cost of providing the benefits and we believe that these are suitable for setting the contribution amounts from employers. If an employer leaves the Fund, a different set of assumptions may apply to allow for the crystallisation of their funding obligations. Note that the funding assumptions are also not the same as those that would be used for statutory accounting purposes in employers' accounts.

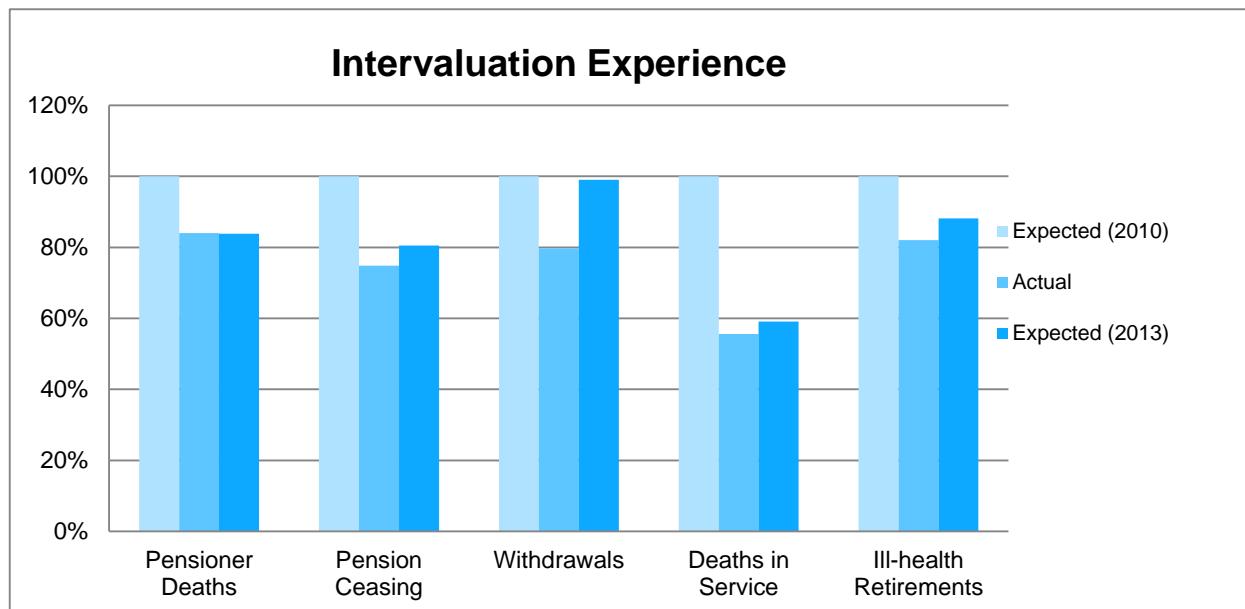
4.4. The assumptions and the rationale for them were discussed in our paper to the Administering Authority of 12 September 2013. The final assumptions have been adopted following discussion with the Administering Authority and are set out in Appendix 2. We confirm that we believe that these are appropriate for the purposes of this valuation.

4.5. A comparison of the actual financial experience with the assumptions adopted at the previous valuation is summarised below.

Intervaluation Experience		Actual	Expected
Investment Return		9.7% pa	6.8% pa
Pay Increases *		1.7% pa	2.4% pa
Pension Increases		3.5% pa	3.0% pa

* includes short term overlay

4.6. 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 2010 is shown in the graph below. The graph also shows how the assumptions adopted for this valuation would have compared with those adopted at 2010.



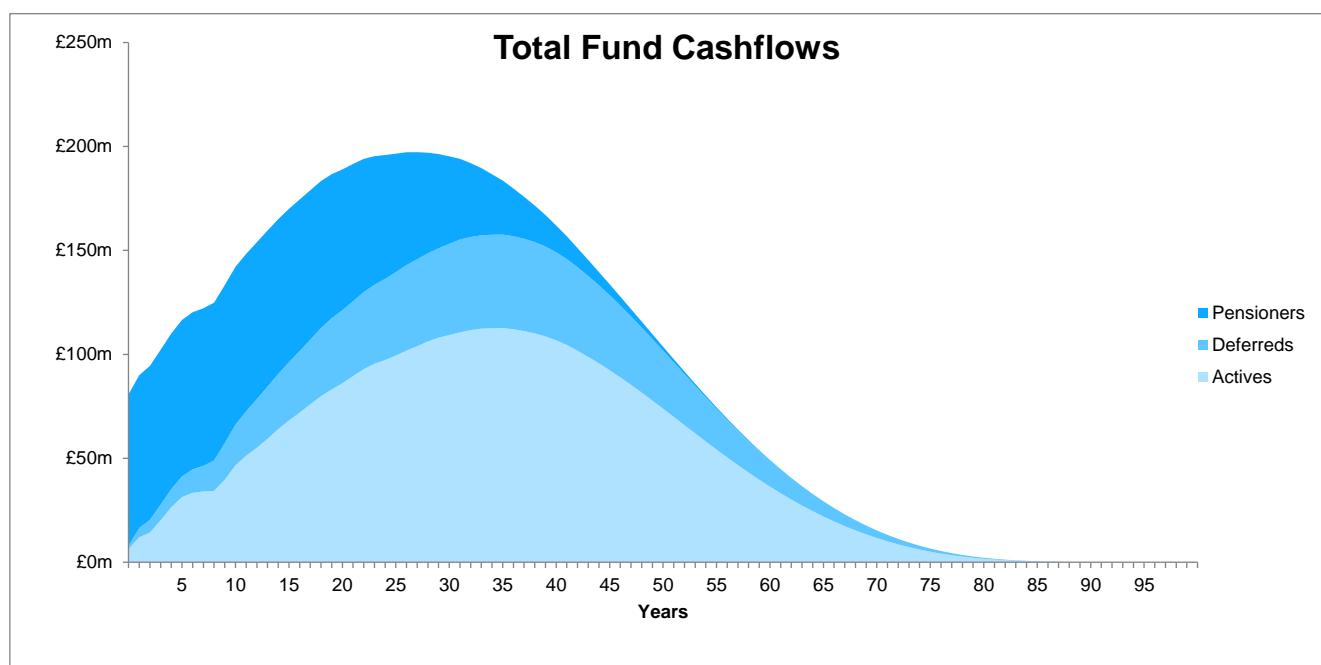
5. Valuation Results

Previous Valuation

- 5.1. The last formal actuarial valuation of the Fund was carried out as at 31 March 2010 by Barnett Waddingham LLP and the results of that valuation were set out in the formal valuation report dated April 2011.
- 5.2. The results of the previous valuation indicated that the assets of the Fund represented 79% of the accrued liabilities of the Fund. The average employer contribution was calculated to be 18.5% of payroll which assumed that the past service funding level would be restored over a period of 25 years.

Projected Cashflows

- 5.3. As mentioned above, the first stage is to project the expected cashflows in relation to past service, which can be charted as follows:



Past Service Funding Position and Contribution Rates

5.4. The following table sets out the valuation results for the Fund as a whole. We show:

- The past service funding position
- The required average ongoing employer contribution rate for future service benefits
- The total employer contribution rate required to restore the funding position to 100% over the agreed 25 year period following the valuation date.

Past Service Funding Position		31 March 2013
		£000's
Asset Value		1,913,372
Past Service Liabilities		
Active Members		910,684
Deferred Members		360,746
Pensioner Members		1,055,136
Total		2,326,566
Surplus/(Deficit)		(413,194)
Funding Level		82%
Contribution Rates	% of Pensionable Pay	
Future Service Cost	13.3%	
Deficit Recovery over 25 years	5.3%	
Total	18.6%	

5.5. As we see, the funding level was 82% and the average required employer contribution to restore the funding position to 100% over the next 25 years is 18.6% of pensionable pay.

5.6. The contributions payable by each employer are set out in Appendices 4 and 5. 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.

Sensitivity Analysis

5.7. It is important to understand that these results indicate the expected cost of providing the benefits using the chosen method and assumptions. The actual cost of providing the benefits will depend on the future experience.

5.8. In order to illustrate this, a number of calculations have been carried out to highlight the sensitivity of the funding position to the assumptions adopted focusing on the assumptions to which the funding position is most sensitive, as shown below:

Assumption change	Effect on Deficit
Decreasing the discount rate by 0.5% per annum	Increased by £195m
Increasing the CPI assumption by 0.5% per annum	Increased by £165m
Increasing the long-term rate of salary increase by 0.5% per annum	Increased by £20m
Increasing the long-term rate of improvement used in the mortality projection from 1.5% to 1.75% per annum	Increased by £12m

Projected Future Results

5.9. The progression of the funding level over time is influenced by a large number of factors including any changes in membership, the investment return achieved and the contributions paid.

5.10. We estimate that 3 years after the valuation date (i.e. at the next valuation) the funding position on the same basis will be 84%. This allows for contributions to be paid as certified and assumes that investment returns and other experience over the next 3 years are in line with the assumptions described above.

Neutral Estimate

5.11. We are also required to consider whether the assumptions used are neutral, that is “not deliberately either optimistic or pessimistic and does not incorporate adjustments to reflect the desired outcome”.

5.12. Other than the discount rate, we consider all the assumptions used to be neutral.

5.13. We would consider a neutral discount rate to be 6.2% per annum rather than 6.0% per annum. The higher discount rate results from removing some prudence from the equity return assumption. As a consequence we expect that the future returns from the Fund's investment strategy will be higher than the valuation discount rate and so we believe that the contributions set for this valuation are more likely to be sufficient to meet the cost of providing the benefits than not.

Valuation Reconciliation

5.14. The following table sets out the principal reasons for the change in the funding position since the last valuation:

Change in Past Service Position		£(000)	£(000)
Surplus(Deficit) at 31 March 2010			(375,054)
Benefits Accrued			(234,182)
Early Retirements			(8,115)
Contributions Paid		300,033	
Deficit Funded (Use of Surplus)		57,736	
Interest Cost			(75,626)
Asset Gain/(Loss)		139,705	
Change in Market Conditions			(218,096)
Financial Gain/(Loss)		(154,017)	
Salary Increases		18,430	
Pension Increases			(17,914)
Membership Movements		8,982	
Experience		9,497	
Change in Assumptions		48,644	
Surplus/(Deficit) at 31 March 2013			(413,194)

5.15. As we can see, the main reason for the increase in the deficit is due to the change in assumptions and market conditions offset by the higher than expected investment returns.

6. Risk and Uncertainty

- 6.1. There are many factors that affect the financial position of the Fund, in particular:
- 6.2. Employer covenant risk – there is a risk to the Fund that any of the employing bodies may be unable to pay contributions or meet any cessation deficits as they fall due.
- 6.3. The Fund should monitor the strength of each employer in the Fund over time, so that any sudden changes in an employer's position can be mitigated.
- 6.4. Investment risk - allowance is made in the assumptions for the expected long-term performance of asset classes such as equities. There is a risk that these returns will not be achieved in practice which may result in further contributions being required. Further, the value of the Fund's assets may not move in line with the Fund's liabilities – mainly because the Fund invests in volatile assets whose value might fall or rise less than expected.
- 6.5. The sensitivity of the valuation results to changes in the investment return assumption is shown in 5.8 above. The Fund should regularly review the investment strategy to ensure the risks being taken are understood and that those risks are being appropriately managed.
- 6.6. Inflation - in projecting the expected future benefit payments, we make assumptions regarding future price inflation. There is a risk that the actual rate of inflation will be higher than assumed which will increase the cost of providing the benefits. This would result in additional contributions being required and a deterioration in the funding position unless investment returns are similarly higher than expected.
- 6.7. The sensitivity of the results to the choice of inflation assumptions is also shown above.
- 6.8. Mortality - it is not possible to predict with any certainty how long members of the Fund will live, and if members live longer than expected, additional contributions will be required and the Fund's funding position will deteriorate.
- 6.9. The sensitivity of the results to the choice of mortality assumptions is also shown above. The Fund should review their mortality assumptions at each valuation, taking into account all available evidence, to ensure they remain appropriate for the Fund.
- 6.10. Member options - certain benefit options may be exercised by members without the consent of the Fund or the Employer. For example, exchanging pension for cash at retirement or taking a transfer value. The value of the cash benefit is generally expected to be less than the value of the pension exchanged so the funding position would only deteriorate if fewer members than expected took this option. Individual transfer values can be higher or lower than the value of the valuation liabilities, depending on the particular member and market conditions.

6.11. Legislative changes – there are a number of legislative risks to the Fund and the LGPS in general, including:

- All benefits relating to membership after 31 March 2014 will be linked to the individual's State Pension Age and the Chancellor of the Exchequer's Autumn 2013 Statement outlined plans to increase this for some individuals. This valuation is based on the current legislation so if these plans are enacted, some members will find the value of their future benefits reduced and this would be expected to reduce the cost of benefits.
- Contracting-out of the State Second Pension is due to end in 2016 and it is not yet clear what the effect on the LGPS will be.
- The potential effects of GMP equalisation between males and females, if implemented, are not yet known.
- As part of the changes to the LGPS from 1 April 2014, a cost control mechanism has been implemented so that if the future cost turns out to be higher or lower than expected when the reforms were made, a review of the benefits may be triggered.
- If the LGPS was to be discontinued in its current form it is not known what would happen to members' benefits.
- More generally, as a statutory scheme the benefits provided by the LGPS or the structure of the scheme could be changed by the Government.

Appendix 1 Valuation Data

A1.1. A summary of the membership records submitted for the valuation is as follows.

Active Members		Actual Pensionable Pay				Average		This Valuation	
		Number		£ (000)		£		Average Age	Average Retirement Age
Full Time		2013	2010	2013	2010	2013	2010		
Males		4,567	5,126	125,274	138,245	27,430	26,969	46	64
Females		4,779	5,451	125,789	135,531	26,321	24,864	45	64
Part Time									
Males		1,432	1,414	15,363	14,458	10,728	10,225	48	65
Females		12,591	12,565	116,427	112,183	9,247	8,928	47	64
Total		23,369	24,556	382,852	400,417	16,383	16,306	46	64
Pensioners		Annual Pensions				Average		This Valuation	
		Number		£ (000)		£		Average Age	Average Retirement Age
		2013	2010	2013	2010	2013	2010		
Males		6,293	5,608	45,043	35,877	7,158	6,397	72	n/a
Females		8,151	6,345	24,158	16,853	2,964	2,656	70	n/a
Dependants		2,301	2,081	6,466	4,156	2,810	1,997	73	n/a
Total		16,745	14,034	75,667	56,886	4,519	4,053	71	n/a
Deferred Pensioners (including "undecideds")		Annual Pensions				Average		This Valuation	
		Number		£ (000)		£		Average Age	Average Retirement Age
		2,013	2,010	2,013	2,010	2,013	2,010		
Males		6,482	5,662	9,907	8,012	1,528	1,415	44	63
Females		17,971	15,161	15,855	11,672	882	770	45	63
Total		24,453	20,823	25,762	19,684	1,054	945	45	63

Notes

A1.2. 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.

A1.3. Annual pensions are funded items only and include pension increases up to and including the 2013 Pension Increase Order.

A1.4. Pensionable pay is actual earnings.

A1.5. A summary of the assets held by the Fund at the valuation date and the revenue account for the three years preceding the valuation date is as shown below.

Revenue Accounts	Year to	March 2013	March 2012	March 2011	TOTAL £ (000)
		£ (000)	£ (000)	£ (000)	
Expenditure	Retirement Pensions	70,789	64,587	58,538	193,914
	Retirement Lump Sums	17,615	19,194	18,178	54,987
	Death Benefits	2,090	1,944	1,773	5,807
	Leavers Benefits	4,654	5,276	9,062	18,992
	Expenses	1,443	1,248	1,402	4,093
	Other Expenditure	-	-	-	-
Total Outgo		96,591	92,249	88,953	277,793
Income	Employees Ctns	24,535	24,956	26,471	75,962
	Employers Ctns	80,979	70,624	72,468	224,071
	Transfer Values	8,396	18,308	12,078	38,782
	Other Income	-	-	-	-
Investment Income		26,743	24,071	19,681	70,495
Total Income		140,653	137,959	130,698	409,310
New money for investment		17,319	21,639	22,064	61,022
Fund Value					
Assets at Start of Year		1,656,615	1,559,400	1,411,866	1,411,866
Cashflow		44,062	45,710	41,745	131,517
Change in Value		235,173	51,505	105,789	392,467
Assets at End of Year		1,935,850	1,656,615	1,559,400	1,935,850
Annual Returns					
Approx Rate of Return (per annum)		15.7%	4.8%	8.8%	9.7%

Appendix 2 Actuarial Assumptions

A2.1. A summary of the assumptions adopted in the valuation is as set out below:

Future Assumed Returns at 2013		%p.a.	Risk Adjusted Discount Rate Weighting
Equities		7.2%	55%
Gilts		3.3%	10%
Bonds		3.9%	10%
Property		6.2%	25%
Expense allowance		0.1%	

Financial Assumptions	2013	2010
Discount Rate	6.0% per annum (as above)	6.8% per annum
Retail Price Inflation (RPI)	3.5% per annum (20 year point on the BoE Inflation Curve)	3.5% per annum
Consumer Price Inflation (CPI)	2.7% per annum (RPI less 0.8%)	3.0% per annum
Pension and Deferred Pension Increases	2.7% per annum (RPI less 0.8%)	3.0% per annum
Short Term Pay Increases	In line with the CPI assumption for the 2 years to 31 March 2015	Pay freeze for those earning over £21k for the 2 years to 31 March 2012
Long Term Pay Increases	4.2% per annum (CPI plus 1.5% per annum)	4.7% per annum

Statistical Assumptions	2013	2010
Post Retirement Mortality		
Current Mortality	S1PA tables	90% of the S1PA Heavy tables
Mortality Projection	2012 CMI Model with a long term rate of improvement of 1.5% per annum	CMI Medium Cohort with a 1% per annum underpin
Retirement Ages	Each member retires at their weighted average "tranche retirement age", i.e. for each tranche of benefit, the earliest age they could retire with unreduced benefits	For each tranche of benefit, active members retire 1 year later than entitled to retire and receive unreduced benefits. Deferred members retire at the earliest age they can receive unreduced benefits

Statistical Assumptions	2013	2010
Proportion Married	If the member is over this retirement age, then it is assumed they will retire at their oldest tranche retirement age. If over the oldest tranche retirement age, the member is assumed to have a 1/3 chance of retiring in each of the next 3 years, and it is assumed all members will be retired by age 75.	Active and deferred members over these respective ages are assumed to retire immediately
Partner Age Difference	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	90% of members are assumed to be married or have an eligible dependant at retirement or earlier death
Ill-health Tiers	Males are 3 years older than their spouse and Females are 3 years younger than their spouse	Males are 3 years older than their spouse and Females are 3 years younger than their spouse
Commutation	50% of ill-health retirements will be eligible for benefits based on full prospective service and 50% will qualify for a service enhancement of 25% of prospective service	50% of ill-health retirements will be eligible for benefits based on full prospective service and 50% will qualify for a service enhancement of 25% of prospective service
50/50 Scheme Allowance	It is assumed that members at retirement will commute pension 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 of £1 of pension	It is assumed that members at retirement will commute pension 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 of £1 of pension
Other Statistical Assumptions	It is assumed that 10% of active members will opt to pay 50% of contributions for 50% of benefits under the new scheme	n/a
	Same as used by Government Actuary's Department when LGPS reforms were designed and based on analysis of incidence of death, retirement and withdrawal for Local Authority Funds	Based on our analysis of the incidence of pre-retirement death, retirement and withdrawal of our Local Authority client funds.
	Sample rates shown below	

Age	Incidence per 1000 active members per annum									
	Death		III Health Retirement			Withdrawal		Salary Scales		
	Males	Females	Males	Females	Males	Females	Males	Females		
25	0.1	0.1	0.1	0.1	122.0	144.5	100	100		
30	0.2	0.1	0.2	0.1	104.4	122.4	102	101		
35	0.3	0.2	0.3	0.3	89.4	103.6	111	105		
40	0.5	0.3	0.6	0.5	76.5	87.7	117	108		
45	0.8	0.5	1.1	0.8	65.5	74.3	121	110		
50	1.3	0.8	2.2	1.6	56.0	62.9	124	110		
55	2.1	1.3	4.1	2.9	48.0	53.3	127	110		
60	3.4	2.0	7.8	5.3	41.0	45.1	127	110		
65	5.4	3.0	14.8	9.8	35.1	38.2	127	110		

Appendix 3 Employer Data as at 31 March 2013

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
800	Bournemouth Transport	10	206	56	30	80	57	210	1,228	72
801	Bournemouth International Airport	-	-	-	11	48	57	40	175	75
802	Quality Care Commission	-	-	-	6	24	51	13	130	64
803	Interclean	-	-	-	-	-	-	2	see note (1)	see note (1)
804	DC Leisure	18	202	49	26	12	41	3	see note (1)	see note (1)
805	Spectrum Housing Group	13	421	44	4	see note (1)	see note (1)	10	226	62
806	Signpost Care Partnership	2	see note (1)	see note (1)	3	see note (1)	see note (1)	2	see note (1)	see note (1)
807	Signpost Services	9	341	51	5	see note (1)	see note (1)	5	see note (1)	see note (1)
808	West Moors Parish Council	2	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
809	Churchill Contract Services	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
810	Crown Leisure	-	-	-	4	see note (1)	see note (1)	1	see note (1)	see note (1)
811	Alderholt Parish	2	see note (1)	see note (1)	-	-	-	-	-	-
812	Specialist Fleet Services	-	-	-	2	see note (1)	see note (1)	1	see note (1)	see note (1)
813	Care UK Ltd	51	597	53	33	25	44	17	30	65
814	Lytchett Minster School	52	659	47	23	10	42	9	13	66
815	SLM Food & Beverage (Poole)	1	see note (1)	see note (1)	2	see note (1)	see note (1)	1	see note (1)	see note (1)
816	SLM Fitness & Health (Poole)	1	see note (1)	see note (1)	-	-	-	-	-	-
817	SLM Community & Leisure Ltd (Poole)	29	444	44	26	27	35	2	see note (1)	see note (1)
818	Dorset Lighting	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
819	Wool Parish	1	see note (1)	see note (1)	-	-	-	-	-	-
820	Weyco Services	9	130	44	8	2	38	1	see note (1)	see note (1)
821	Openwide International Ltd	-	-	-	1	see note (1)	see note (1)	-	-	-
822	Gamegrid Ltd	-	-	-	1	see note (1)	see note (1)	-	-	-
824	Chickerell Town Council	2	see note (1)	see note (1)	-	-	-	-	-	-
825	Mack Trading	4	see note (1)	see note (1)	3	see note (1)	see note (1)	-	-	-

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
826	SLM Community & Leisure (Weymouth)	7	136	45	5	see note (1)	see note (1)	1	see note (1)	see note (1)
827	SLM Fitness & Health (Weymouth)	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
828	South Dorset Community Sports Trust	2	see note (1)	see note (1)	2	see note (1)	see note (1)	-	-	-
829	Churchill Contract Services (Poole)	-	-	-	1	see note (1)	see note (1)	2	see note (1)	see note (1)
831	West Parley Parish Council	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
832	Portland Museum Trust	-	-	-	2	see note (1)	see note (1)	-	-	-
833	Churchill Contract Services (Bearwood)	-	-	-	3	see note (1)	see note (1)	1	see note (1)	see note (1)
834	A P Chant	2	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
835	Sequal Solutions	-	-	-	12	10	40	-	-	-
836	Healthy Living Wessex	1	see note (1)	see note (1)	4	see note (1)	see note (1)	-	-	-
837	Care Quality Commission	1	see note (1)	see note (1)	-	-	-	-	-	-
839	Churchill Contract Services (Canford Health)	-	-	-	1	see note (1)	see note (1)	-	-	-
840	BH Live	209	3,362	45	64	126	37	12	76	65
841	Churchill Cleaning	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-
842	St Aldhelms	43	741	46	16	24	43	1	see note (1)	see note (1)
843	Bourne Academy	43	720	41	23	24	41	2	see note (1)	see note (1)
844	Bishop of Winchester	53	683	46	10	23	42	2	see note (1)	see note (1)
845	East Lulworth Parish Council	1	see note (1)	see note (1)	-	-	-	-	-	-
846	Mouchel	254	5,803	47	45	182	42	29	150	63
847	SLM (Blandford Leisure Centre)	19	271	40	2	see note (1)	see note (1)	-	-	-
848	Twynham School	100	1,102	49	28	14	42	1	see note (1)	see note (1)
850	Parkstone Grammar School	55	700	48	11	1	35	2	see note (1)	see note (1)
851	Thomas Hardye School	146	1,522	45	18	4	39	6	23	64
852	Corfe Hills School	82	932	48	18	17	41	7	17	64
853	Addaction	-	-	-	-	-	-	1	see note (1)	see note (1)
854	West Lulworth Parish Council	1	see note (1)	see note (1)	-	-	-	-	-	-
855	Milborne St Andrew Parish Council	1	see note (1)	see note (1)	1	see note (1)	see note (1)	-	-	-

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
856	Pokesdown Community School	50	383	47	23	17	46	-	-	-
857	Malmesbury Park School	73	562	49	25	17	43	2	see note (1)	see note (1)
858	Kinson Primary School	45	343	46	11	2	41	2	see note (1)	see note (1)
859	St Peters	86	997	49	10	6	41	5	see note (1)	see note (1)
860	Bournemouth School for Boys	41	561	50	6	6	46	-	-	-
861	Montacute Grammar School	53	567	48	7	11	39	-	-	-
862	Poole Grammar	57	604	48	10	2	37	2	see note (1)	see note (1)
863	Highcliff Academy	56	714	45	12	13	45	3	see note (1)	see note (1)
864	Poole & Bournemouth Adult Learning	27	660	52	12	15	44	3	see note (1)	see note (1)
865	Action for Children	3	see note (1)	see note (1)	5	see note (1)	see note (1)	-	-	-
866	Harewood	47	751	45	9	7	43	1	see note (1)	see note (1)
867	Bournemouth School for Girls	51	671	51	6	2	34	1	see note (1)	see note (1)
868	Abilities	3	see note (1)	see note (1)	-	-	-	-	-	-
869	Dorchester Middle School	59	459	45	3	see note (1)	see note (1)	-	-	-
870	St Mary's Middle School	31	217	48	4	see note (1)	see note (1)	1	see note (1)	see note (1)
871	St Osmund's Middle School	46	378	46	7	5	46	-	-	-
872	St Michael's Primary School	59	477	41	15	6	33	3	see note (1)	see note (1)
873	Avonbourne School	63	707	47	11	4	41	1	see note (1)	see note (1)
874	1610 Ltd	29	255	42	4	see note (1)	see note (1)	-	-	-
875	Epiphany Academy	44	301	49	3	see note (1)	see note (1)	-	-	-
876	Tregonwell	57	713	41	11	3	33	2	see note (1)	see note (1)
877	The Wey Valley	75	893	48	2	see note (1)	see note (1)	-	-	-
878	Gryphon School	106	1,456	46	4	see note (1)	see note (1)	1	see note (1)	see note (1)
879	AQS Homecare	10	99	57	-	-	-	2	see note (1)	see note (1)
880	IPACA Academy	135	1,348	48	9	5	48	-	-	-

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
881	Stourfield Infant Academy Trust	28	233	46	-	-	-	-	-	-
882	Wyvern School	81	982	41	11	2	27	1	see note (1)	see note (1)
883	Queens Park Junior School	30	276	46	5	see note (1)	see note (1)	-	-	-
884	Chruchills Cell Police	1	see note (1)	see note (1)	-	-	-	-	-	-
885	Chickerell Primary School	50	319	44	-	-	-	-	-	-
886	Elmrise Primary School	28	241	49	1	see note (1)	see note (1)	-	-	-
887	Oakmead College of Technology	66	1,087	40	2	see note (1)	see note (1)	-	-	-
888	The Studio Academy	12	264	29	-	-	-	-	-	-
890	New Police	1,064	24,798	45	6	9	38	-	-	-
892	Blue Ribbon Facilities	1	see note (1)	see note (1)	-	-	-	-	-	-
893	Pokesdown	1	see note (1)	see note (1)	-	-	-	-	-	-
900	Bournemouth Borough Council	3,048	56,861	46	4,027	4,780	45	2,884	13,413	71
901	Christchurch Borough Council	186	3,976	47	220	421	45	264	1,756	73
902	North Dorset District Council	128	3,215	48	211	296	43	196	1,195	73
903	Borough of Poole Council	3,001	48,467	47	3,148	3,613	45	1,910	8,709	70
904	Purbeck District Council	134	3,080	48	145	222	46	161	1,096	71
905	West Dorset District Council	89	1,545	43	400	634	44	427	2,677	73
906	Weymouth and Portland Borough Council	593	13,658	45	397	809	45	514	3,273	73
907	East Dorset District Council	237	5,173	47	274	499	43	263	1,489	73
908	Bournemouth Health	-	-	-	-	-	-	2	see note (1)	see note (1)
909	Bournemouth Motor Tax (DVLA)	-	-	-	-	-	-	3	see note (1)	see note (1)
910	Blandford Town Council	12	201	45	11	18	48	11	17	73
911	Bridport Town Council	12	243	52	5	see note (1)	see note (1)	6	16	79
912	Dorchester Town Council	20	351	50	11	14	47	21	56	75
913	Lyme Regis Town Council	8	139	52	6	14	46	15	73	75
914	Portland Town Council	2	see note (1)	see note (1)	1	see note (1)	see note (1)	1	see note (1)	see note (1)

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
915	Shaftesbury Town Council	8	153	52	12	11	43	1	see note (1)	see note (1)
916	Sherborne Town Council	11	203	52	9	22	50	21	68	72
917	Swanage Town Council	26	480	55	35	34	48	43	153	71
918	Wareham Town Council	5	see note (1)	see note (1)	4	see note (1)	see note (1)	5	see note (1)	see note (1)
919	Wimborne Minster Town Council	1	see note (1)	see note (1)	1	see note (1)	see note (1)	2	see note (1)	see note (1)
920	Gillingham Town Council	5	see note (1)	see note (1)	5	see note (1)	see note (1)	3	see note (1)	see note (1)
922	Bournemouth University	757	20,453	43	777	1,206	44	323	1,133	68
923	Bournemouth School	-	-	-	26	14	47	18	43	68
924	Woodroffe School	42	611	48	51	25	48	27	64	70
925	Age Concern Bournemouth	2	see note (1)	see note (1)	2	see note (1)	see note (1)	2	see note (1)	see note (1)
926	Corfe Mullen Parish Council	6	100	51	5	see note (1)	see note (1)	-	-	-
927	Poole High School	103	978	45	86	28	38	10	21	69
928	St Walburgas R.C. Primary School	-	-	-	5	see note (1)	see note (1)	5	see note (1)	see note (1)
929	Bradpole Parish Council	-	-	-	1	see note (1)	see note (1)	-	-	-
930	Budmouth Technology College	111	1,226	49	81	40	44	15	27	68
931	Sturminster Newton Parish Council	-	-	-	-	-	-	2	see note (1)	see note (1)
932	Ferndown Town Council	4	see note (1)	see note (1)	1	see note (1)	see note (1)	4	see note (1)	see note (1)
933	Raglan Housing Association	4	see note (1)	see note (1)	24	90	50	22	294	70
934	Lytchett Minster Town Council	4	see note (1)	see note (1)	-	-	-	1	see note (1)	see note (1)
935	Parkstone Grammar School	-	-	-	36	7	41	13	27	68
936	Avonbourne School	-	-	-	53	31	47	17	28	67
937	Colehill Parish Council	1	see note (1)	see note (1)	1	see note (1)	see note (1)	1	see note (1)	see note (1)
938	Bournemouth School for Girls	-	-	-	45	5	45	13	63	66
939	Highcliffe Comprehensive School	-	-	-	28	10	46	17	27	66
940	Dorset Valuation	-	-	-	-	-	-	1	see note (1)	see note (1)

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
941	Arts University College at Bournemouth	150	3,866	42	152	181	41	36	172	65
942	Bournemouth & Poole College of Further Education	381	6,622	45	575	654	44	271	1,020	66
943	Kingston Maurward College	147	2,081	45	126	124	45	51	134	68
944	Weymouth College	190	3,351	43	328	361	45	130	425	67
945	Dorset Police Authority	3	see note (1)	see note (1)	567	930	44	434	1,960	68
946	St Peters School	-	-	-	39	18	48	24	51	67
947	Poole Grammer School	-	-	-	62	15	46	21	32	66
948	Dorset Association of Town and Parish Councils	3	see note (1)	see note (1)	1	see note (1)	see note (1)	4	see note (1)	see note (1)
949	Signpost Housing Association	1	see note (1)	see note (1)	29	84	49	43	140	69
950	Wessex Water	-	-	-	-	-	-	6	35	75
951	Poole Harbour Commissioners	-	-	-	1	see note (1)	see note (1)	9	81	84
952	Dorset County Museum	8	130	43	9	19	49	13	27	69
953	Weymouth Port Health Authority	8	82	53	-	-	-	14	11	77
954	East Dorset Housing Association	-	-	-	38	100	47	41	243	70
955	Wimborne Cemetery	1	see note (1)	see note (1)	-	-	-	-	-	-
956	Dorchester Joint Burial Committee	-	-	-	1	see note (1)	see note (1)	1	see note (1)	see note (1)
957	Sovereign Housing Association	7	220	54	36	135	50	33	205	67
958	Care South	110	1,658	52	458	347	47	286	728	69
959	Magna Housing Association	128	2,921	46	210	376	49	159	727	69
960	Dorset Magistrates' Courts Committee	-	-	-	57	173	49	101	644	75
961	Ansbury	55	1,392	45	120	307	43	55	379	63
962	Stalbridge Primary School	1	see note (1)	see note (1)	7	3	48	1	see note (1)	see note (1)
963	Beaucroft School	-	-	-	19	11	47	9	24	66
964	Montacute School	-	-	-	46	25	39	16	42	68
965	Dorset Probation Trust	215	5,041	47	158	272	47	256	1,574	71

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
967	St Andrews Fontmell Magna School	-	-	-	2	see note (1)	see note (1)	1	see note (1)	see note (1)
968	Westfield School	90	1,049	48	68	24	44	11	16	63
969	Bicknell School	-	-	-	25	15	49	7	35	66
970	Anglo-European College of Chiropractic	35	580	48	20	29	50	17	30	68
971	Bournemouth Citizens Advice Bureau	-	-	-	5	see note (1)	see note (1)	4	see note (1)	see note (1)
972	Highcliffe St Marks Primary	-	-	-	16	3	50	2	see note (1)	see note (1)
973	Corfe Hills School	-	-	-	60	30	47	25	23	66
974	Shillingstone Primary School	12	93	49	12	5	49	4	see note (1)	see note (1)
976	Dorset Fire Authority	160	3,833	47	59	111	44	56	328	67
977	Wareham Joint Burial Committee	1	see note (1)	see note (1)	-	-	-	1	see note (1)	see note (1)
979	Wareham St Martin Parish Church	1	see note (1)	see note (1)	-	-	-	-	-	-
981	Weymouth and Portland Housing	-	-	-	39	115	49	46	266	66
982	Magna Housing Group	20	812	51	20	64	48	21	152	61
983	Verwood Town Council	2	see note (1)	see note (1)	-	-	-	-	-	-
984	Municipal Hire Services	-	-	-	1	see note (1)	see note (1)	-	-	-
985	Dorset Community Action	5	see note (1)	see note (1)	24	39	54	21	48	68
987	Links4Learning	-	-	-	1	see note (1)	see note (1)	1	see note (1)	see note (1)
988	Bridport Museum Trust	1	see note (1)	see note (1)	-	-	-	-	-	-
989	Golf for All	-	-	-	1	see note (1)	see note (1)	-	-	-
991	Dorset Health	-	-	-	-	-	-	5	see note (1)	see note (1)
992	Dorset Motor Tax	-	-	-	-	-	-	1	see note (1)	see note (1)
993	Dorset County Council	9,000	120,668	47	9,087	5,949	45	3,655	14,528	66
994	Sherborne YR Centre	-	-	-	1	see note (1)	see note (1)	-	-	-
995	Lyme Arts Community Trust	-	-	-	-	-	-	1	see note (1)	see note (1)
996	Poole Housing Partnership	100	2,531	46	59	86	42	35	193	66

Employer Membership Data		Active Members			Deferred Members			Pensioner Members		
Code	Employer	Number	Actual Pay £000's	Average Age	Number	Deferred Pensions £000's	Average Age	Number	Pensions in Payment £000's	Average Age
997	Purbeck Housing Trust	-	-	-	9	38	48	14	56	64
998	Synergy Housing Group	74	2,061	48	26	137	45	14	155	59
990	Dorset Pre-Organisation	1	see note (1)	see note (1)	1,038	1,087	54	3,131	12,997	79
999	Unknown	-	-	-	2	see note (1)	see note (1)	-	-	-
Totals		23,369	382,852	46	24,453	25,762	45	16,745	75,667	71

Notes

(1) Where employers have fewer than 5 members in any category the membership details have been omitted for privacy reasons.

Appendix 4 Rates and Adjustment Certificate

A4.1. The Common Rate of Contribution as defined by Regulation 36 for the period 1 April 2014 to 31 March 2017 is 18.6% of pensionable payroll.

A4.2. However, each employer pays contributions based on their particular circumstances and so individual adjustments are made. These give the following minimum total contributions as set out below.

Code	Employer	Employer contributions due as a % of salary for the year beginning			Additional employer contributions due as monetary amounts in the year beginning		
		1 April 2014	1 April 2015	1 April 2016	1 April 2014	1 April 2015	1 April 2016
Dorset County Council							
993	Dorset County Council	13.9%	13.9%	13.9%	£7,963,000	£8,297,000	£8,650,000
930	Budmouth Technology College	21.0%	21.0%	21.0%			
968	Westfield School	21.0%	21.0%	21.0%			
814	Lytchett Minster School	21.0%	21.0%	21.0%			
924	Woodroffe School	21.0%	21.0%	21.0%			
974	Shillingstone Primary School	21.0%	21.0%	21.0%			
962	Stalbridge Primary School	21.0%	21.0%	21.0%			
Borough of Poole							
903	Borough of Poole Council	13.6%	13.6%	13.6%	£2,388,000	£2,490,000	£2,592,000
927	Poole High School	18.9%	18.9%	18.9%			
Bournemouth Borough Council							
900	Bournemouth Borough Council	13.2%	13.2%	13.2%	£2,945,000	£3,581,000	£4,264,000
857	Malmesbury Park School	21.6%	21.6%	21.6%			
872	St Michael's Primary School	21.6%	21.6%	21.6%			
856	Pokesdown Community School	21.6%	21.6%	21.6%			
858	Kinson Primary School	21.6%	21.6%	21.6%			
907	East Dorset District Council	14.1%	14.1%	14.1%	£274,000	£285,000	£298,000
901	Christchurch Borough Council	13.6%	13.6%	13.6%	£278,000	£287,000	£305,000
904	Purbeck District Council	14.3%	14.3%	14.3%	£226,000	£236,000	£245,000
902	North Dorset District Council	14.8%	14.8%	14.8%	£137,000	£143,000	£150,000
905	West Dorset District Council (Non-Actives)	12.0%	12.0%	12.0%	£342,000	£356,000	£371,000
906	Weymouth and Portland Borough Council (Non-Actives)	12.4%	12.4%	12.4%	£548,000	£567,000	£595,000
	West Dorset District Council & Weymouth and Portland Borough Council - Actives Section	12.3%	12.3%	12.3%			
890	Dorset Police and Crime Commissioners	12.4%	12.4%	12.4%	£270,000	£280,000	£300,000
976	Dorset Fire Authority	13.2%	13.2%	13.2%	£126,000	£132,000	£137,000
Colleges							
922	Bournemouth University	12.0%	12.0%	12.0%	£470,000	£490,000	£511,000
942	Bournemouth & Poole College of Further Education	12.3%	12.3%	12.3%	£298,000	£311,000	£324,000
941	Arts University College at Bournemouth	12.0%	12.0%	12.0%	£79,000	£83,000	£85,000
943	Kingston Maurward College	13.1%	13.1%	13.1%	£10,000	£11,000	£11,000
970	Anglo-European College of Chiropractics	15.5%	15.5%	15.5%			
820	Weyco Services	12.0%	12.0%	12.0%	£5,300	£5,500	£5,800
944	Weymouth College	12.0%	12.0%	12.0%	£137,000	£143,000	£149,000
Admitted Bodies							
809	Churchill Contract Services	22.2%	22.2%	22.2%			

Code	Employer	Employer contributions due as a % of salary for the year beginning			Additional employer contributions due as monetary amounts in the year beginning		
		1 April 2014	1 April 2015	1 April 2016	1 April 2014	1 April 2015	1 April 2016
841	Churchill Cleaning	22.2%	22.2%	22.2%			
884	Chruchills Cell Police	22.2%	22.2%	22.2%			
804	DC Leisure/Places for People Leisure Ltd	13.7%	13.7%	13.7%			
837	Care Quality Commission	14.4%	14.4%	14.4%	£1,500	£1,500	£1,600
805,806, 807,949	Signpost Group	12.2%	12.2%	12.2%	£161,600	£168,400	£175,700
815	SLM Food & Beverage (Poole)	12.0%	12.0%	12.0%	£400	£400	£500
816	SLM Fitness & Health (Poole)	12.0%	12.0%	12.0%	£400	£400	£500
817	SLM Community & Leisure Ltd (Poole)	12.0%	12.0%	12.0%	£12,000	£12,500	£13,000
826	SLM Community & Leisure (Weymouth)	12.0%	12.0%	12.0%	£500	£600	£600
827	SLM Fitness & Health (Weymouth)	12.0%	12.0%	12.0%	£100	£100	£100
847	SLM (Blandford Leisure Centre)	12.0%	12.0%	12.0%			
998	Synergy Housing Group	14.7%	14.7%	14.7%	£95,000	£99,000	£103,000
846	Mouchel	17.6%	17.6%	17.6%			
965	Dorset Probation Trust	18.0%	18.0%	18.0%			
840	BH Live	14.5%	14.5%	14.5%			
959	Magna Housing Association	13.3%	13.3%	13.3%	£181,000	£189,000	£197,000
982	Magna Housing Group	16.7%	16.7%	16.7%	£58,400	£60,900	£63,500
958	Care South	16.6%	16.6%	16.6%	£166,000	£173,000	£180,000
996	Poole Housing Partnership	12.5%	12.5%	12.5%			
961	Ansbury	12.4%	12.4%	12.4%	£60,000	£63,000	£66,000
813	Care UK Ltd	17.2%	17.2%	17.2%			
874	1610 Ltd	14.2%	14.2%	14.2%			
864	Poole & Bournemouth Adult Learning	16.2%	16.2%	16.2%	£28,400	£29,600	£30,800
800	Bournemouth Transport	24.3%	24.3%	24.3%	£256,000	£257,000	£257,000
879	AQS Homecare	22.2%	22.2%	22.2%			
957	Sovereign Housing Association	16.5%	16.5%	16.5%	£100,000	£105,000	£110,000
825	Mack Trading	14.0%	14.0%	14.0%	£280	£290	£310
933	Raglan Housing Association	15.3%	15.3%	15.3%	£98,000	£102,000	£106,000
865	Action for Children	17.4%	17.4%	17.4%			
868	Abilities	15.0%	15.0%	15.0%			
828	South Dorset Community Sports Trust	13.7%	13.7%	13.7%	£360	£380	£390
834	A P Chant	15.1%	15.1%	15.1%	£260	£270	£280
818	Dorset Lighting	28.0%	28.0%	28.0%			
836	Healthy Living Wessex	15.6%	15.6%	15.6%	£690	£720	£750
892	Blue Ribbon Facilities	12.0%	12.0%	12.0%			
Small Admitted Bodies							
925	Age Concern Bournemouth	14.4%	14.4%	14.4%	£500	£500	£500
948	Dorset Association of Town and Parish Councils	14.4%	14.4%	14.4%	£2,700	£2,800	£2,900
952	Dorset County Museum	14.4%	14.4%	14.4%	£6,800	£7,100	£7,300
953	Weymouth Port Health Authority	14.4%	14.4%	14.4%	£4,600	£4,800	£5,000
985	Dorset Community Action	14.4%	14.4%	14.4%	£3,700	£3,900	£4,100
988	Bridport Museum Trust	14.4%	14.4%	14.4%	£600	£700	£700
Small Scheduled Bodies							
808	West Moors Parish Council	16.5%	16.5%	16.5%	£1,500	£1,600	£1,700
811	Alderholt Parish	16.5%	16.5%	16.5%	£1,000	£1,100	£1,100
819	Wool Parish	16.5%	16.5%	16.5%	£400	£400	£400
824	Chickerell Town Council	16.5%	16.5%	16.5%	£1,000	£1,100	£1,200
831	West Parley Parish Council	16.5%	16.5%	16.5%	£400	£500	£500

Code	Employer	Employer contributions due as a % of salary for the year beginning			Additional employer contributions due as monetary amounts in the year beginning		
		1 April 2014	1 April 2015	1 April 2016	1 April 2014	1 April 2015	1 April 2016
845	East Lulworth Parish Council	16.5%	16.5%	16.5%	£100	£100	£100
854	West Lulworth Parish Council	16.5%	16.5%	16.5%	£100	£100	£100
855	Milborne St Andrew Parish Council	16.5%	16.5%	16.5%	£100	£100	£100
910	Blandford Town Council	16.5%	16.5%	16.5%	£9,300	£9,800	£10,100
911	Bridport Town Council	16.5%	16.5%	16.5%	£12,200	£12,700	£13,200
912	Dorchester Town Council	16.5%	16.5%	16.5%	£16,400	£17,000	£17,700
913	Lyme Regis Town Council	16.5%	16.5%	16.5%	£6,900	£7,200	£7,500
914	Portland Town Council	16.5%	16.5%	16.5%	£800	£900	£900
915	Shaftesbury Town Council	16.5%	16.5%	16.5%	£7,600	£8,000	£8,300
916	Sherborne Town Council	16.5%	16.5%	16.5%	£9,500	£9,800	£10,300
917	Swanage Town Council	16.5%	16.5%	16.5%	£22,300	£23,200	£24,300
918	Wareham Town Council	16.5%	16.5%	16.5%	£3,700	£3,800	£4,000
919	Wimborne Minster Town Council	16.5%	16.5%	16.5%	£900	£1,000	£1,100
920	Gillingham Town Council	16.5%	16.5%	16.5%	£5,400	£5,600	£5,800
926	Corfe Mullen Parish Council	16.5%	16.5%	16.5%	£4,600	£4,800	£5,100
929	Bradpole Parish Council	16.5%	16.5%	16.5%			
931	Sturminster Newton Parish Council	16.5%	16.5%	16.5%			
932	Ferndown Town Council	16.5%	16.5%	16.5%	£4,700	£4,900	£5,100
934	Lytchett Minster Town Council	16.5%	16.5%	16.5%	£2,700	£2,800	£2,900
937	Colehill Parish Council	16.5%	16.5%	16.5%	£600	£700	£800
955	Wimborne Cemetery	16.5%	16.5%	16.5%	£800	£800	£900
956	Dorchester Joint Burial Committee	16.5%	16.5%	16.5%			
977	Wareham Joint Burial Committee	16.5%	16.5%	16.5%	£300	£300	£300
979	Wareham St Martin Parish Church	16.5%	16.5%	16.5%	£400	£400	£400
983	Verwood Town Council	16.5%	16.5%	16.5%	£2,100	£2,100	£2,200
Academies							
842	St Aldhelms	17.4%	17.4%	17.4%	-	-	-
843	Bourne Academy	17.4%	17.4%	17.4%	-	-	-
844	Bishop of Winchester	17.4%	17.4%	17.4%	-	-	-
848	Twynham School	17.4%	17.4%	17.4%	-	-	-
850	Parkstone Grammar School	17.4%	17.4%	17.4%	-	-	-
851	Thomas Hardy School	17.4%	17.4%	17.4%	-	-	-
852	Corfe Hills School	17.4%	17.4%	17.4%	-	-	-
859	St Peters	17.4%	17.4%	17.4%	-	-	-
860	Bournemouth School for Boys	17.4%	17.4%	17.4%	-	-	-
861	Montacute Grammar School	17.4%	17.4%	17.4%	-	-	-
862	Poole Grammar	17.4%	17.4%	17.4%	-	-	-
863	Highcliffe Academy	17.4%	17.4%	17.4%	-	-	-
866	Harewood	17.4%	17.4%	17.4%	-	-	-
867	Bournemouth School for Girls	17.4%	17.4%	17.4%	-	-	-
869	Dorchester Middle School	17.4%	17.4%	17.4%	-	-	-
870	St Mary's Middle School	17.4%	17.4%	17.4%	-	-	-
871	St Osmund's Middle School	17.4%	17.4%	17.4%	-	-	-
873	Avonbourne School	17.4%	17.4%	17.4%	-	-	-
875	Epiphany Academy	17.4%	17.4%	17.4%	-	-	-
876	Tregonwell	17.4%	17.4%	17.4%	-	-	-
877	The Wey Valley	17.4%	17.4%	17.4%	-	-	-
878	Gryphon School	17.4%	17.4%	17.4%	-	-	-
880	IPACA Academy	17.4%	17.4%	17.4%	-	-	-
881	Stourfield Infant Academy Trust	17.4%	17.4%	17.4%	-	-	-

Code	Employer	Employer contributions due as a % of salary for the year beginning			Additional employer contributions due as monetary amounts in the year beginning		
		1 April 2014	1 April 2015	1 April 2016	1 April 2014	1 April 2015	1 April 2016
882	Wyvern School	17.4%	17.4%	17.4%	-	-	-
883	Queens Park Junior School	17.4%	17.4%	17.4%	-	-	-
885	Chickerell Primary School	17.4%	17.4%	17.4%	-	-	-
886	Elmrise Primary School	17.4%	17.4%	17.4%	-	-	-
887	Oakmead College of Technology	17.4%	17.4%	17.4%	-	-	-
888	The Studio Academy	17.4%	17.4%	17.4%	-	-	-
893	Pokesdown	17.4%	17.4%	17.4%	-	-	-

Notes

A4.3. Further sums should be paid to the Fund to meet the costs of any early retirements using methods and assumptions discussed with us.

A4.4. The certified contribution rates represent the minimum level of contributions to be paid. 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.

A4.5. Contributions should be paid monthly in arrears on or before the 19th of the following calendar month, after which the Fund is entitled to charge interest on any contributions outstanding. Lump sum prepayments are permitted prior to this and an actuarial adjustment will be made to reflect the payment profile chosen.

Projected New Benefits

A4.6. The following table shows the amount of new pension and lump sum benefits (excluding early retirement benefits due to redundancy) projected to come into payment during the period 1 April 2014 to 31 March 2017.

Year to	Retirement Benefits £(000)
31 March 2015	14,481
31 March 2016	16,346
31 March 2017	22,641

Appendix 5 New Employers

A5.1. The below employers have joined the Fund since 31 March 2013 and their rates were certified at their date of joining and will continue as set out until 1 April 2017 when they will be assessed as part of the next formal valuation.

Code	Employer	Employer contributions due as a % of salary for the year beginning			Additional employer contributions due as monetary amounts in the year beginning		
		1 Apr 2014	1 Apr 2015	1 Apr 2016	1 Apr 2014	1 Apr 2015	1 Apr 2016
838	Queens Park Infant Academy	17.4%	17.4%	17.4%	-	-	-
893	Pokesdown Community School (Academy)	17.4%	17.4%	17.4%	-	-	-
401	Longspee Academy	17.4%	17.4%	17.4%	-	-	-
403	Magna Academy	17.4%	17.4%	17.4%	-	-	-
406	Parkfield School (Free School)	17.4%	17.4%	17.4%	-	-	-
410	Winton Arts and Media College (Academy)	17.4%	17.4%	17.4%	-	-	-
411	Glenmoor School (Academy)	17.4%	17.4%	17.4%	-	-	-
896	The Swanage School (Free School)	17.4%	17.4%	17.4%	-	-	-
404	Beaminster St Marys Academy	17.4%	17.4%	17.4%	-	-	-
405	Dunbury Academy	17.4%	17.4%	17.4%	-	-	-
412	The Jewel Academy	17.4%	17.4%	17.4%	-	-	-
414	Stanley Green Infants Academy	17.4%	17.4%	17.4%	-	-	-
894	The Quay Academy	17.4%	17.4%	17.4%	-	-	-
895	Carter Community Academy	17.4%	17.4%	17.4%	-	-	-
415	East Boro Housing Trust	18.3%	18.3%	18.3%	-	-	-
402	Wessex Education Shared Services Ltd (WESSION)	23.7%	23.7%	23.7%	-	-	-
407	Barnardo's	16.5%	16.5%	16.5%	-	-	-
408	The Children's Society	14.9%	14.9%	14.9%	-	-	-
409	Churchills Purbeck	22.2%	22.2%	22.2%	-	-	-

Notes

- A5.2. Further sums should be paid to the Fund to meet the costs of any early retirements using methods and assumptions discussed with us.
- A5.3. The certified contribution rates represent the minimum level of contributions to be paid. 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.
- A5.4. Contributions should be paid monthly in arrears on or before the 19th of the following calendar month, after which the Fund is entitled to charge interest on any contributions outstanding. Lump sum prepayments are permitted prior to this and an actuarial adjustment will be made to reflect the payment profile chosen.

Appendix 6 LGPS Benefits

The benefit changes from 1 April 2014 involve the formation of a new scheme, referred to below as LGPS 2014. Transitional regulations are applied so that the benefits in the previous LGPS 2008 scheme are maintained.

LGPS Benefits	LGPS 2014	LGPS 2008																																								
Type of Scheme	Career Average Revalued Earnings (CARE)	Final Salary																																								
Pension Benefit Accrual	1/49 th	1/60 th for service after 1 April 2008. Benefits for service before 31 March 2008 were based on 1/80 th accrual and an automatic lump sum of 3/80 ^{ths} .																																								
Revaluation	Consumer Prices Index (CPI)	Based on Final Salary																																								
Lump Sum	By commutation 12:1 up to a maximum of 25% of lifetime allowance																																									
Pensionable Pay	Pay including non-contractual overtime and additional hours for part time staff	Pay excluding non-contractual overtime and non-pensionable additional hours																																								
Member Contributions	Banded Contributions based on actual pensionable pay	Banded Contributions based on full time equivalent pensionable pay																																								
	<table border="1"> <thead> <tr> <th>Range</th><th>Gross Rate</th><th>Range</th><th>Gross Rate</th></tr> </thead> <tbody> <tr> <td>Up to £13,500</td><td>5.5%</td><td>Up to £13,700</td><td>5.5%</td></tr> <tr> <td>£13,501 to £21,000</td><td>5.8%</td><td>£13,701 to £16,100</td><td>5.8%</td></tr> <tr> <td>£21,001 to £34,000</td><td>6.5%</td><td>£16,101 to £20,800</td><td>5.9%</td></tr> <tr> <td>£34,001 to £43,000</td><td>6.8%</td><td>£20,801 to £34,700</td><td>6.5%</td></tr> <tr> <td>£43,001 to £60,000</td><td>8.5%</td><td>£34,701 to £46,500</td><td>6.8%</td></tr> <tr> <td>£60,001 to £85,000</td><td>9.9%</td><td>£46,501 to £87,100</td><td>7.2%</td></tr> <tr> <td>£85,001 to £100,000</td><td>10.5%</td><td>More than £87,100</td><td>7.5%</td></tr> <tr> <td>£100,001 to £150,000</td><td>11.4%</td><td></td><td></td></tr> <tr> <td>More than £150,000</td><td>12.5%</td><td></td><td></td></tr> </tbody> </table>	Range	Gross Rate	Range	Gross Rate	Up to £13,500	5.5%	Up to £13,700	5.5%	£13,501 to £21,000	5.8%	£13,701 to £16,100	5.8%	£21,001 to £34,000	6.5%	£16,101 to £20,800	5.9%	£34,001 to £43,000	6.8%	£20,801 to £34,700	6.5%	£43,001 to £60,000	8.5%	£34,701 to £46,500	6.8%	£60,001 to £85,000	9.9%	£46,501 to £87,100	7.2%	£85,001 to £100,000	10.5%	More than £87,100	7.5%	£100,001 to £150,000	11.4%			More than £150,000	12.5%			
Range	Gross Rate	Range	Gross Rate																																							
Up to £13,500	5.5%	Up to £13,700	5.5%																																							
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£100,001 to £150,000	11.4%																																									
More than £150,000	12.5%																																									
Contribution Flexibility	Member can pay 50% contributions for 50% of the pension benefit	Not Available																																								
Normal Pension Age	Linked to individual member's State Pension Age (minimum age 65)	Age 65																																								
Death in Service Lump Sum		3 x Pensionable Pay																																								

LGPS Benefits	LGPS 2014	LGPS 2008
Death in Service Survivor Benefits	1/160 th accrual based on potential service to Normal Pension Age	
III Health Provision	Tier 1 - Immediate payment with service enhanced to Normal Pension Age	
	Tier 2 - Immediate payment with 25% service enhancement to Normal Pension Age	
	Tier 3 - Temporary payment of pension for up to 3 years	
Post Retirement Revaluation		Pension Increase Orders
Vesting Period	2 years	3 months
Early Payment - Reduction to Benefits (Rule of 85)	For members of the LGPS on 30 September 2006, some or all of their benefits paid early could be protected from reduction under what is called the Rule of 85. The Rule of 85 is satisfied if their age at the date they draw their benefits plus their scheme membership (each in whole years) add up to 85 or more. If they could not satisfy the Rule of 85 by the time they are 65 , then all of their benefits are reduced, if they choose to retire before age 65. If they will be age 60 or over by 31 March 2016 and choose to retire before age 65, then provided they satisfy the Rule of 85 when they start to draw their pension , the benefits they build up to 31 March 2016 will not be reduced. If they will be under age 60 by 31 March 2016 and choose to retire before age 65, then provided they satisfy the Rule of 85 when they start to draw their pension , the benefits they have built up to 31 March 2008 will not be reduced. Also, if they will be aged 60 between 1 April 2016 and 31 March 2020 and meet the Rule of 85 by 31 March 2020, some or all of the benefits that they have built up between 1 April 2008 and 31 March 2020 will not have a full reduction.	