

# Kent County Council Pension Fund

Actuarial Valuation as at 31 March 2010  
Valuation Report

Barnett Waddingham  
Public Sector Consulting

30 March 2011

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Dear Sirs

## **Actuarial Valuation as at 31 March 2010**

We have carried out an actuarial valuation of the Kent County Council Pension Fund ("the Fund") as at 31 March 2010. The Fund is part of the Local Government Pension Scheme ("LGPS").

The valuation is being carried out in accordance with Regulation 36 of The Local Government Pension Scheme (Administration) Regulations 2008 ("the Regulations") as amended.

The purpose of this report is to set out the results of the actuarial valuation of the Fund.

This report is addressed to Kent County Council as administering authority to the Fund. It is not intended to assist any user other than Kent County Council in making decisions. Neither we nor Barnett Waddingham LLP accepts any liability to third parties in respect of this report.

This report has been written in accordance with "Technical Accounting Standard R: Reporting Actuarial Information" and "Technical Actuarial Standard D: Data" issued by the Board for Actuarial Standards and actuarial guidance note "GN9: Funding Defined Benefits – presentation of actuarial advice", insofar as they apply to the LGPS.

Our report is set out in the following sections.

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## **1 Introduction**

### **1.1 Purpose of the Valuation**

- 1.1.1 The main purpose of the valuation is to review the financial position of the Fund and to determine the rate at which the employing bodies participating in the Fund should contribute in the future to ensure that the existing assets and future contributions will be sufficient to meet future benefit payments from the Fund.
- 1.1.2 The figures in this report count as part of a “planning exercise” for the purposes of the Board for Actuarial Standards’ Technical Actuarial Standard R. This means the primary purpose of the figures is for “budgeting” or “target setting” – in this case setting the future levels of employer contributions payable to the Fund.

### **1.2 Previous Valuation**

- 1.2.1 The last formal actuarial valuation of the Fund was carried out as at 31 March 2007 by Bryan T Chalmers FFA of Hymans Robertson and the results of that valuation were set out in the formal valuation report dated March 2008.
- 1.2.2 The results of the previous valuation indicated that the assets of the Fund represented 73% of the accrued liabilities of the Fund. The Total Required Contribution Rate was certified as 22.3% of payroll which assumed that the past service funding level would be restored over a period of 20 years.

### **1.3 Changes to the LGPS**

- 1.3.1 The 2010 Emergency Budget announced that in future, the pension increase orders will be linked to the Consumer Price Index or CPI rather than RPI.
- 1.3.2 Also, it was announced that State Pension Age will be increased to age 66 for both men and women from 2020 which is likely to influence future retirement patterns.
- 1.3.3 A report has recently been issued by an independent pensions commission led by Lord Hutton to investigate pension reform across the public sector. His report contains a number of recommendations which are likely to lead to some changes to the LGPS in future although at this stage it is difficult to assess the detail of what they might be. The Chancellor has also indicated that the level of member contribution should be expected to increase at some point in future. We anticipate that these changes will be closer to being finalised by the date of the next valuation.
- 1.3.4 Full current details of the current benefits and contribution structure are set out in Appendix 6.

## 2 Valuation Data

### 2.1 Data Sources

2.1.1 We have used the following items of data as provided by the Kent County Council.

- Membership extract as at 31 March 2010. The membership data has been checked for reasonableness and any missing or inconsistent data has been estimated where necessary. Whilst this should not be seen as a full audit of the data, we are happy that the data is sufficiently accurate for the purposes of the valuation.
- Fund accounts for the 3 years to 31 March 2010.

2.1.2 A summary of the data is set out in Appendix 2.

### 2.2 Assets

2.2.1 The asset allocation of the Fund as at 31 March 2010 was as follows:

Assets at This Valuation	31 March 2010	
	£(000)	%
UK Equities	1,075,323	37%
Overseas Equities	1,032,317	36%
Corporate Bonds	307,039	11%
Cash	140,262	5%
UK Gilts	30,540	1%
Overseas Bonds	67,320	2%
Property	232,511	8%
Other assets	-	-
Alternative assets	151	0%
<b>Total</b>	<b>2,885,463</b>	<b>100%</b>

2.2.2 We estimate that the annual return on the assets in market value terms for the 3 years to 31 March 2010 was approximately 0.9% per annum.

### 2.3 Benefits

2.3.1 Since the previous valuation changes to the benefits have been introduced with effect from 1 April 2008.

2.3.2 The benefits being valued including these changes are as set out in the Regulations governing the Local Government Pension Scheme ("the LGPS") and are summarised in Appendix 6.

## **3 Actuarial Methods and Assumptions**

### **3.1 Valuation Method**

3.1.1 For the purposes of this valuation we have, as in the past, adopted an approach which separately considers the benefits in respect of service completed before the valuation date (“past service”) and benefits in respect of service expected to be completed after the valuation date (“future service”). This approach enables us to focus on:-

3.1.2 The past service funding level of the Fund. This is the ratio of accumulated assets to liabilities in respect of past service after making allowance for future increases to members’ pay and pensions in payment. A funding level in excess of 100% indicates a surplus of assets over liabilities; a funding level of less than 100% indicates a deficit.

3.1.3 The future service funding rate i.e. the level of contributions required from the employing bodies to support the cost of benefits building up in future.

3.1.4 There are various “funding methods” that can be used to determine the cost of providing benefits. The method we have adopted for employers open to new staff at this valuation is known as the “Projected Unit Method”. The key feature of this method is that in assessing the future service cost we calculate the contribution rate which meets the cost of one year of benefit accrual.

3.1.5 For employers that are closed to new staff we have used the Attained Age Method. The key feature of this method is that we assess the average contribution required to fund the benefits earned until retirement.

3.1.6 This is the same approach as adopted at the previous valuation.

### **3.2 Valuation Assumptions**

3.2.1 The next step is to formulate assumptions about the factors affecting the Fund's future finances such as inflation, pay increases, investment returns, rates of mortality, early retirement and staff turnover etc.

3.2.2 Future levels of pay increases will determine the level of benefits to be paid in future in respect of active members as well as the contributions that will be received by the Fund. Once in payment, pension benefits in excess of Guaranteed Minimum Pensions (“GMPs”) are linked to the Retail Prices Index through increases granted in line with the Pensions (Increase) Act 1971. Pension benefits in future will be linked to the CPI rather than RPI.

3.2.3 The cost of providing for benefits, however, depends not only upon the amount but also the incidence of benefits paid i.e. at what point in the future benefits begin to be paid and, for pension benefits, for how long they continue to be paid.

3.2.4 As money is being set aside now to provide for benefits payable in the future i.e. the benefits are being prefunded, then part of the cost of providing the benefits can be met from investment returns achieved by the Fund's assets. These assets build up from contributions paid by scheme members and participating employers to the Fund.

3.2.5 The assumptions adopted at the valuation can therefore be considered as:-

- The statistical assumptions which generally provide estimates of the likelihood of benefits and contributions being paid, and,
- The financial assumptions which determine the estimates of the amount of benefits and contributions payable as well as their current or present value.

3.2.6 We examine the assumptions in more detail in the next two sections of our report.

### **3.3 Funding Model**

3.3.1 At this valuation we have used a market related funding model. The key features of the model are as follows:

3.3.2 Assumed future levels of retail price inflation are derived by considering the difference between index-linked gilt and fixed-interest gilt yields at the valuation date, as published by the Bank of England. At this valuation we have also included an adjustment known as an inflation premium. This inflation premium is deducted from the market implied inflation assumption to reflect the expectation that market implied inflation tends to overstate actual retail price inflation.

3.3.3 Pay increases are assumed to exceed future retail price inflation based on past experience and expectations of future experience.

3.3.4 Pension increases are assumed to be in line with CPI rather than RPI. It is assumed that CPI will be 0.5% per annum less than RPI, consistent with the historical average.

3.3.5 The expected future return from equities is based on dividend yields at the valuation date in addition to an allowance for real capital growth in asset values.

3.3.6 Rather than take "spot" yields and market values of assets at the valuation date we have used smoothed yields and asset values spanning the 6 month period around the valuation date.

3.3.7 The discount rate used to discount future payments to and from the Fund and so determine the value placed on the liabilities reflects the risk adjusted expected return that will be earned by the actual investment strategy adopted by the Fund.

3.3.8 Under TAS R a "funding model" is referred to as a "measure".

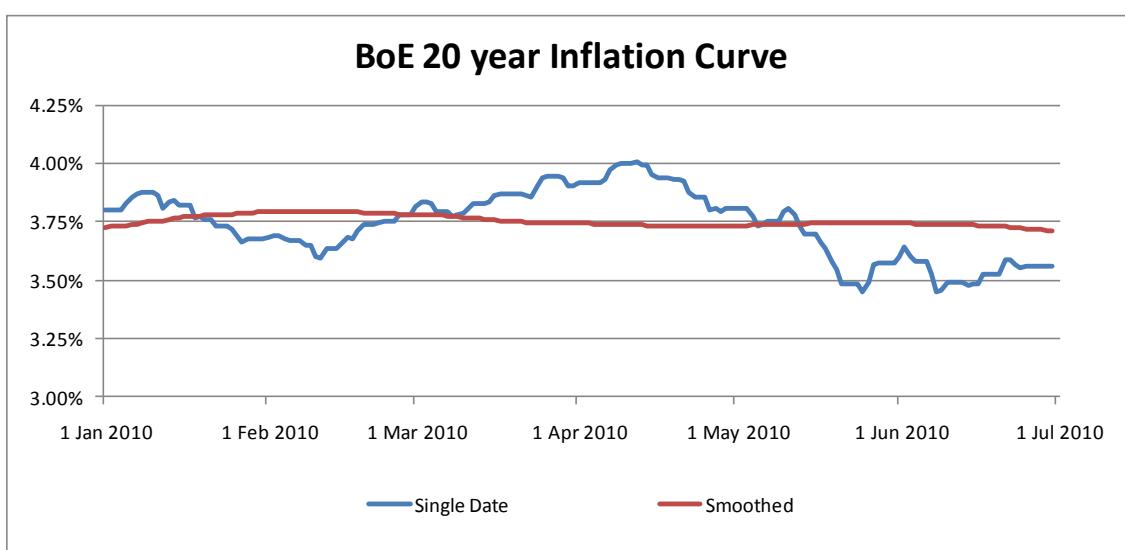
## 4 Financial Assumptions and Experience

4.1.1 The derivation of the key financial assumptions adopted at this valuation and how they compared as at the previous valuation are set out below. Further details are set out in Appendix 3.

### 4.2 Future Retail Price Inflation

4.2.1 The base assumption is the future level of retail price inflation. This is derived by considering the difference in yields from conventional and index linked gilts using the Bank of England Inflation Curve and then adjusting by an inflation premium.

4.2.2 The following chart plots the Inflation Curve over the 6 month period spanning the valuation date.



4.2.3 As at the valuation date the spot inflation projection was 3.90% and the average or smoothed level over the 6 months spanning the valuation date was 3.75%. We have used the smoothed level but then reduced by a 0.25% inflation premium adjustment to end up with an RPI assumption of 3.5% per annum.

### 4.3 Future Pension Increases

4.3.1 Previously, pension increases were assumed to be in line with retail price increases. The 2010 Emergency Budget announced that in future, the pension increase orders will be linked to the CPI rather than RPI. We have therefore assumed that pension increases will be 0.5% less than the price inflation assumption. i.e. 3.0% per annum.

### 4.4 Future Pay Inflation

4.4.1 As benefits are currently linked to pay levels at retirement, an assumption has to be made about future levels of pay inflation. Historically there has been a close link between price and pay inflation

with pay increases in excess of price inflation averaging out at between 1% and 3% per annum depending on economic conditions.

- 4.4.2 The assumption adopted at the previous valuation was that pay increases, over and above increases due to promotion and other increments (or “salary scales”), would exceed price inflation by 1.5% per annum in the longer term. We have adopted the same long term assumption at this valuation.
- 4.4.3 However, in anticipation of Government policy we have completed calculations assuming a short term “pay freeze” for 2 years for those earning over £21,000 per annum.
- 4.4.4 We have also included an allowance for promotional and incremental increases.

## **4.5 Future Investment Returns/Discount Rate**

- 4.5.1 To determine the value of accrued liabilities and future contribution requirements at any given point in time it is necessary to discount future payments to and from the Fund. There are a number of different approaches which can be adopted in deriving the discount rate to be used. FRS 17 for example requires that the discount rate is related only to yields from corporate bonds.
- 4.5.2 In our view the discount rate adopted should depend on the purpose of the valuation and the overall funding objectives. The regulations require the actuary to adopt methods and assumptions which produce stable levels of employer contributions. In our view therefore, to help achieve this objective, the discount rate should reflect the expected investment return to be achieved from the underlying investment strategy.
- 4.5.3 In determining the assumption to be made in relation to future investment returns it is necessary to consider the investment strategy of the Fund and the resulting expected future return earned by the assets held.
- 4.5.4 The investment strategy of the Fund is to invest the assets in a mix of equities, bonds and alternative assets.
- 4.5.5 Redemption yields from gilts give an indication of the future rates of return from these asset classes. Redemption yields from corporate bonds are also readily available. There is however no comparable market indicator to derive the market expected future return from investing in equities, property or other alternative assets.
- 4.5.6 It is however possible to model future returns from equities by considering current dividend yields and making an assumptions regarding future growth in capital values.
- 4.5.7 The following table sets out the derivation of the expected return from equities at the valuation date.

Smoothed Equity Returns	March 2010
	% p.a.

Net equity yield	3.3%
Inflation	3.5%
plus assumed real capital return	0.5%
Equity Return	7.3%

4.5.8 It would also be possible to derive the expected future return from other asset classes such as property and alternative asset classes. Intuitively we might expect that returns from asset classes other than equities and gilts might be expected to return somewhere between gilts and equities.

4.5.9 Accordingly we have assumed that the return from other alternative asset classes is the same as the expected return from equities.

4.5.10 We then derive the discount rate as firstly, the weighted average of future expected returns from the various asset classes based on the actual asset allocation as at the valuation date.

4.5.11 We then include a risk adjustment to the discount rate to reflect the amount of equity risk being taken relative to gilts. For a Fund with 75% or less exposure to equity type investments the risk adjustment is nil. For a Fund with more than 75% in equity type investments the reduction in discount rate is 50% of the extra return expected from the actual strategy compared to one invested 75% in equity type investments.

4.5.12 Finally to accommodate any extreme market conditions at the valuation date the resulting real discount rate is constrained to 4% per annum.

4.5.13 In summary therefore we have adopted the following assumptions.

Financial Assumptions	March 2010		March 2007	
	% p.a.	Real % p.a.	% p.a.	Real % p.a.
Investment Return				
Equities/absolute return funds	7.3%	3.8%		
Gilts	4.5%	1.0%		
Bonds & Property	5.6%	2.1%		
Discount Rate	6.7%	3.2%	6.1%	2.9%
Risk Adjusted Discount Rate	6.6%	3.1%		
Pay Increases	5.0%	1.5%	4.7%	1.5%
Price Inflation	3.5%	-	3.2%	
Pension Increases	3.0%	(0.5%)	3.2%	

4.5.14 Note that the pay increase assumption is zero for 2 years for those earning over £21,000.

## 4.6 Intervaluation Experience - Financial

4.6.1 The following table sets out the financial experience of the Fund during the intervaluation period compared to the assumptions adopted at the previous valuation.

Financial Experience	Actual	Assumed	Difference
	% p.a.	% p.a.	% p.a.
Investment Return	0.9%	6.1%	(5.2%)
Estimated Pay Increases	4.7%	4.7%	(0.0%)
Price Inflation/Pension Increases	2.9%	3.2%	(0.3%)

4.6.2 The principal conclusions are:

- Investment returns were less than assumed.
- Pay increases were as expected.
- Pension increases were slightly less than expected.

4.6.3 Overall the financial experience of the Fund during the intervaluation period compared to the assumptions adopted at the previous valuation was a negative factor.

## 5 Demographic Experience and Assumptions

### 5.1 Statistical Experience – Active Members

5.1.1 The following table sets out the actual number of membership movements amongst active members during the intervaluation period compared to the assumptions adopted at the previous valuation.

Active Membership Movements	Actual	Assumed	Difference %
<b>Early Leavers</b>	10,889	8,459	29%
<b>Deaths in Service</b>	120	134	(10%)
<b>Retirements</b>			
Ill health	156	399	(61%)
Age	2,042		
Voluntary	96		
Redundancy	659		
Efficiency	51		
<b>Total</b>	<b>3,004</b>		

5.1.2 There were more early leavers than expected and fewer ill-health retirements than expected.

5.1.3 Overall the demographic experience of the Fund during the intervaluation period compared to the assumptions adopted at the previous valuation was a positive factor during the intervaluation period.

5.1.4 We have adjusted our pre retirement assumptions to better reflect recent actual experience.

### 5.2 Pensioner Mortality

5.2.1 Mortality investigations over the last few years have concluded that the population across the UK is living longer and that this improvement will continue at a faster rate than seen in the past. Our analysis of LGPS pensioner longevity over the course of the last 20 years or so confirms that pensioners are living longer although experience does vary across the country and from Fund to Fund.

5.2.2 The following table sets out the actual and expected mortality of pensioners during the intervaluation period.

Pensioner Deaths	Pensioners	Dependants	Total
<b>By Number</b>			
Actual	1,994	817	<b>2,811</b>
Assumed	1,226	388	<b>1,614</b>
<b>% Difference</b>	<b>63%</b>	<b>111%</b>	<b>74%</b>
<b>By Amount of Pension</b>			
Actual	£8,317	£1,989	<b>£10,306</b>
Assumed	£5,739	£1,113	<b>£6,852</b>
<b>% Difference</b>	<b>45%</b>	<b>79%</b>	<b>50%</b>

- 5.2.3 The number of pensioners dying during the intervaluation period was higher than expected. In terms of the amount of pension ceasing then this was also more than expected.
- 5.2.4 Overall the mortality experience over the intervaluation period had a positive impact on the financial position of the Fund in that the amount of pension ceasing was more than expected.
- 5.2.5 We have reviewed the mortality assumptions adopted at this valuation which bring the assumptions closer to recent experience but also allow for improvements in mortality over the next 20 years.

### **5.3 Retirement Ages – Active Members**

- 5.3.1 At the previous valuation it was assumed that active members will retire as soon as they are able to on unreduced benefits without requiring employer consent – typically satisfying the Rule of 85 but no earlier than age 60 nor later than age 65.
- 5.3.2 Experience suggests that whilst the Rule of 85 is an influencing factor on when active members choose to retire, State Pension Age is also a major factor, as for many active members, they need the additional income payable from the State before they can afford to retire.
- 5.3.3 There are existing plans in place to increase State Pension Age albeit very slowly. The new Government have however indicated that State Pension Age will be 66 from 2020.
- 5.3.4 It is difficult to assess what the impact will be but we have completed calculations assuming that active members will retire 1 year later than the date they would be entitled to retire and receive unreduced benefits.

## 6 Valuation Results

### 6.1 Past Service Funding Position and Contribution Rates

6.1.1 The following table sets out the valuation results for the Fund. We show

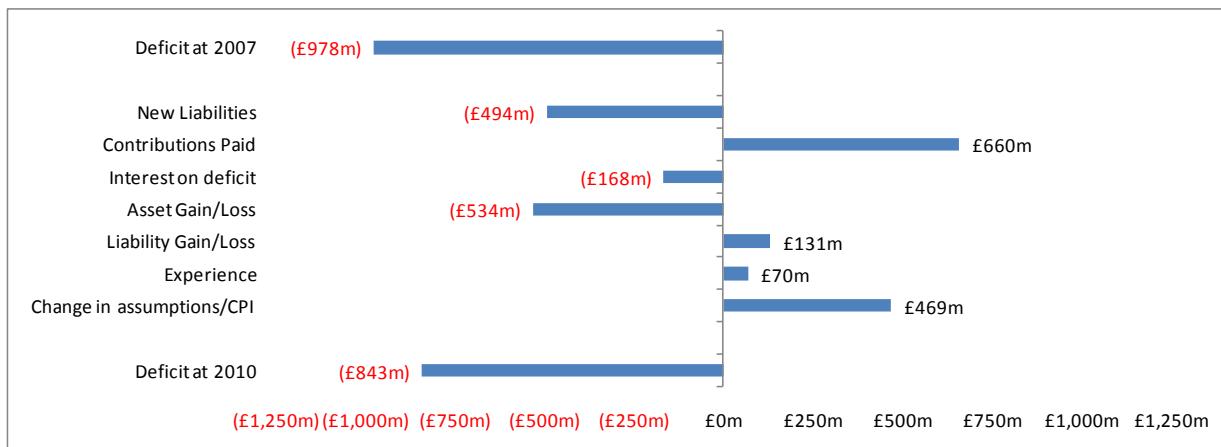
- The past service funding position
- The required average ongoing employer contribution rate for future service benefits
- The required total employer contribution rate to restore the funding position to 100% over the agreed 20 year period following the valuation date.

<b>Past Service Funding Position</b>		<b>£(000)</b>
	<b>Smoothed Asset Value</b>	2,780,414
<b>Past Service Liabilities</b>		
Active Members		1,468,677
Deferred Pensioners		514,269
Pensioners		1,640,063
	<b>Value of Scheme Liabilities</b>	3,623,009
	<b>Surplus (Deficit)</b>	(842,595)
<b>Funding Level</b>		77%
<b>Employer Contribution Rates</b>		<b>% of Payroll</b>
Future Service Contribution Rate		14.1%
Deficit Recovery (20 years)		6.7%
	<b>Total Contribution Rate</b>	<b>20.8%</b>

6.1.2 As we see, the funding level was 77% and the average required employer contribution to restore the funding position to 100% over the next 20 years is 20.8% of pensionable pay.

## 6.2 Reconciliation of Past Service Position

6.2.1 A reconciliation of the intervaluation experience on the past service position in the 3 years to the valuation date is set out in the following chart.

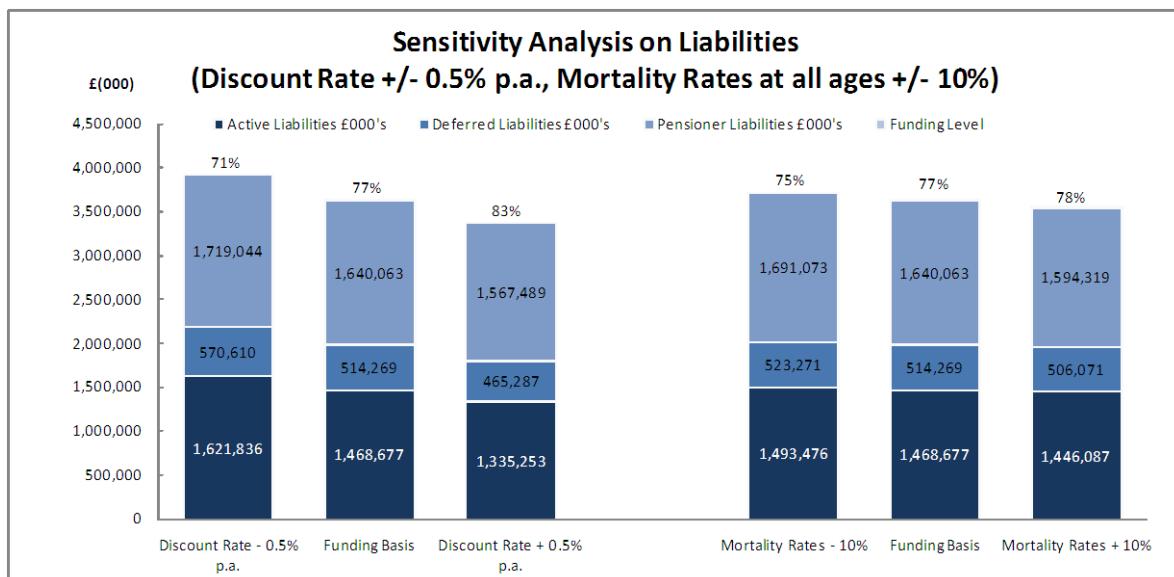


6.2.2 As we can see, overall the deficit reduced slightly during the intervaluation period.

## 6.3 Sensitivity Analysis

6.3.1 It is important that it is understood that the valuation results for the Fund are based on the assumptions used to determine the liabilities. Changes to the adopted assumptions will affect the funding position of the Fund.

6.3.2 To highlight the sensitivity of the funding position to changes in the discount rate, we have considered the impact of changing this assumption by 0.5% p.a. in either direction. We have also considered the impact of mortality rates at all ages being either 10% higher or lower than assumed. The results of this analysis is shown in the chart below:



## 7 Comments and Conclusions

### 7.1 Financial Position

- 7.1.1 The funding level has shown a modest improvement since the 2007 valuation.
- 7.1.2 Whilst investment returns were less than assumed this was offset by the CPI changes and other assumption changes.

### 7.2 Employer Contribution Rates

- 7.2.1 The contribution rates that we have certified have been set to fund each employer's share of the deficiency in the Fund over the next 20 years.
- 7.2.2 The certified contribution rates for each employer are set out in our certificate in Appendix 5.

### 7.3 New Employers joining the Fund

- 7.3.1 We would recommend that any new small employers or admitted bodies joining the Fund with no previous interest in the Fund should be referred to us for individual calculation as to the required level of contribution.
- 7.3.2 Any employer who ceases to participate in the Fund should be referred to us in accordance with Regulation 38.
- 7.3.3 We would be pleased to answer any questions arising from this report.



Graeme D Muir FFA



Alison Hamilton FFA

## **Appendix 1. Valuation Method**

### **Valuation of Liabilities**

Using our assumptions we estimate the payments which will be made from the Fund throughout the future lifetime of existing active members, deferred benefit members, pensioners and their dependants. We then calculate the amount of money which, if invested now would be sufficient together with the income and growth in the accumulating assets to make these payments in future, using our assumption about investment returns.

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

### **Past Service Funding Level**

A comparison is made of the value of the existing assets with the value of benefits in relation to past service (allowing for future pay and pension increases). If there is an excess of assets over past service liabilities then there is a past service surplus. If the converse applies there is a past service deficiency.

### **Future Service Funding Rate**

The first stage is to calculate the value of benefits accruing to existing active members in the future, by reference to projected pay as at the date of retirement or earlier exit.

For employers that are still open to new staff we have used the Projected Unit Method which considers the benefits accruing in the year following the valuation date. The value of benefits accruing in the year following the valuation date is then expressed as a percentage of payroll over the same period having first deducted the equivalent contribution paid by the active members.

The method described above 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.

For employers that are closed to new staff we have used the Attained Age Method. The key feature of this method is that we assess the average contribution required to fund the benefits earned until retirement.

### **Valuation of Assets**

Assets have been valued at a 6 month smoothed market value straddling the valuation date.

## Appendix 2. Valuation Data

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

Active Members		Actual Pensionable Pay		Average	
	Number	£ (000)		£	
Full Time	2010	2007	2010	2007	2010
Males	8,155	8,521	227,517	220,885	27,899
Females	12,167	11,880	301,109	266,807	24,748
Part Time					
Males	1,813	1,616	17,687	14,041	9,755
Females	21,188	20,795	188,034	159,840	8,875
<b>Total</b>	<b>43,323</b>	<b>42,812</b>	<b>734,346</b>	<b>661,573</b>	<b>16,950</b>
Pensioners		Annual Pensions		Average	
	Number	£ (000)		£	
	2010	2007	2010	2007	2010
Males	9,932	9,448	68,522	60,001	6,899
Females	14,741	12,715	43,992	35,053	2,984
Dependants	4,415	4,334	11,183	10,289	2,533
<b>Total</b>	<b>29,088</b>	<b>26,497</b>	<b>123,697</b>	<b>105,343</b>	<b>4,253</b>
Deferred Pensioners (incl "undecideds")		Annual Pensions		Average	
	Number	£ (000)		£	
	2010	2007	2010	2007	2010
Males	9,534	8,503	17,854	16,205	1,873
Females	26,669	21,933	25,000	19,395	937
<b>Total</b>	<b>36,203</b>	<b>30,436</b>	<b>42,854</b>	<b>35,600</b>	<b>1,184</b>

### Notes

- 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 2010 PI Order.
- Pensionable pay is actual earnings.

A summary of the assets held by the Fund at the valuation date is as shown below.

Assets at This Valuation	31 March 2010	
	£(000)	%
UK Equities	1,075,323	37%
Overseas Equities	1,032,317	36%
Corporate Bonds	307,039	11%
Cash	140,262	5%
UK Gilts	30,540	1%
Overseas Bonds	67,320	2%
Property	232,511	8%
Other assets	-	-
Alternative assets	151	0%
<b>Total</b>	<b>2,885,463</b>	100%

	Year to	March 2010	March 2009	March 2008	TOTAL
		£ (000)	£ (000)	£ (000)	£ (000)
<b>Revenue Accounts</b>					
EXPENDITURE	Retirement Pensions	123,803	114,119	106,080	344,002
	Retirement Lump Sum	30,369	29,858	25,000	85,227
	Death Benefits	3,215	3,039	2,634	8,888
	Leavers benefits	18,678	9,487	10,559	38,724
	Admin/Investment Ex	3,211	2,833	2,768	8,812
	Other Expenditure	-	-	-	-
		179,276	159,336	147,041	485,653
<b>TOTAL</b>					
INCOME	Employees Ctns	48,849	47,245	42,163	138,257
	Employers Ctns	175,531	187,015	158,769	521,315
	Transfer Values	14,876	8,555	15,292	38,723
	Investment Income	59,772	71,311	60,681	191,764
	Other Income	-	-	-	-
<b>TOTAL</b>		299,028	314,126	276,905	890,059
<b>Fund Value</b>		<b>£ (000)</b>	<b>£ (000)</b>	<b>£ (000)</b>	<b>£ (000)</b>
Assets at Start of Year		2,075,687	2,489,098	2,573,640	2,573,640
Cashflow		119,752	154,790	129,864	404,406
Change in value		690,024	(568,201)	(214,406)	(92,583)
Assets at End of Year		2,885,463	2,075,687	2,489,098	2,885,463
<b>Annual Returns</b>					
Approx Rate of Return		35.6%	-19.6%	-5.9%	0.9%

## Appendix 3. Actuarial Assumptions

The valuation process is essentially a projection of future cashflows into and out of the Fund. The amount of future cashflows out of the Fund i.e. benefits provided, will depend on rates of future pay increases and price inflation. The timing or incidence of the cashflows will depend upon future rates of retirement, mortality etc.

As money is being set aside now to provide for benefits payable in the future then part of the cost of providing the benefits can be met from investment returns achieved by the Fund's assets which then build up. The higher the rate of return achieved by the assets the lower the contribution requirement that has to be paid in future to meet the cost of the benefits.

### Financial Assumptions

The principal financial assumptions adopted in the valuation are therefore as follows:-

#### Price Inflation

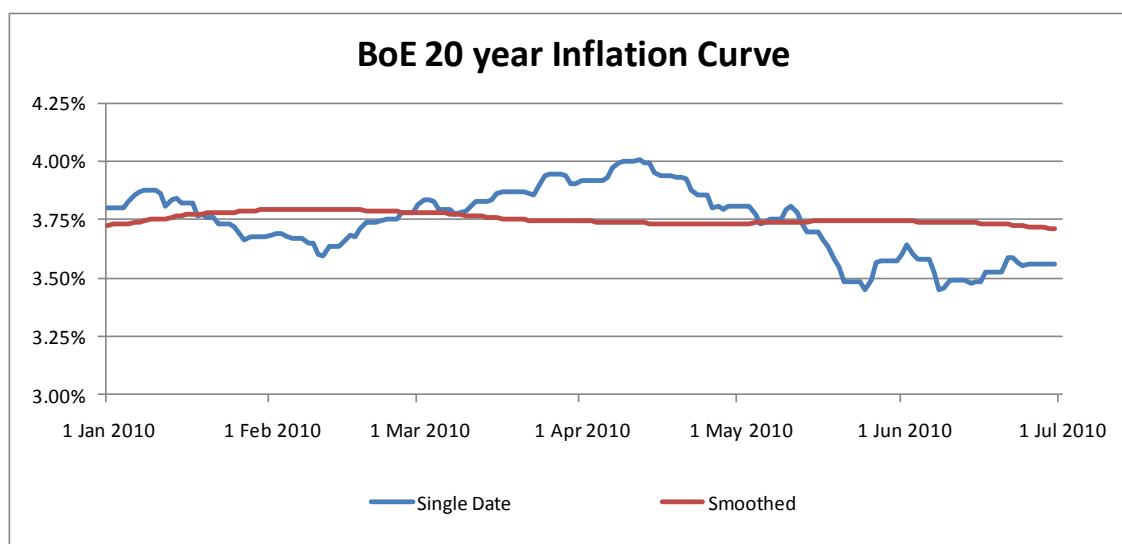
There are number of ways to try to estimate what future levels of inflation might be.

One approach would be to look at the long term trend in the past although much depends on the measurement period.

In these days of "marked to market" valuations, the usual approach is to look at the difference between yields from fixed-interest and index-linked gilts.

At this valuation we have looked at 20 year Bank of England Inflation curve which is the level of future RPI over the next 20 years as implied by the gilt market.

The following chart shows this on a daily basis during the 6 month period straddling the valuation date. We have also shown the smoothed or rolling average observation over that period.

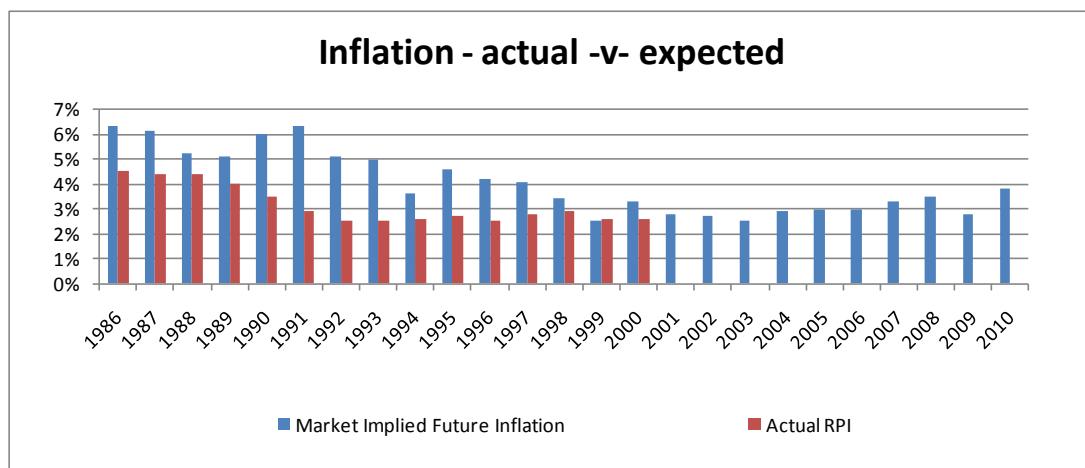


However, one of the issues in adopting such an approach is the arguably imperfect nature of the gilt market. The supplier of gilts (the Government) is a reluctant supplier, especially for long-dated gilts (which are the ones which are most useful for estimating future inflation for pension schemes).

On the demand side, there are certain institutions (insurance companies for example) who are essentially “forced holders” of gilts to meet various solvency requirements. Accordingly, the pricing of gilts is not perfect.

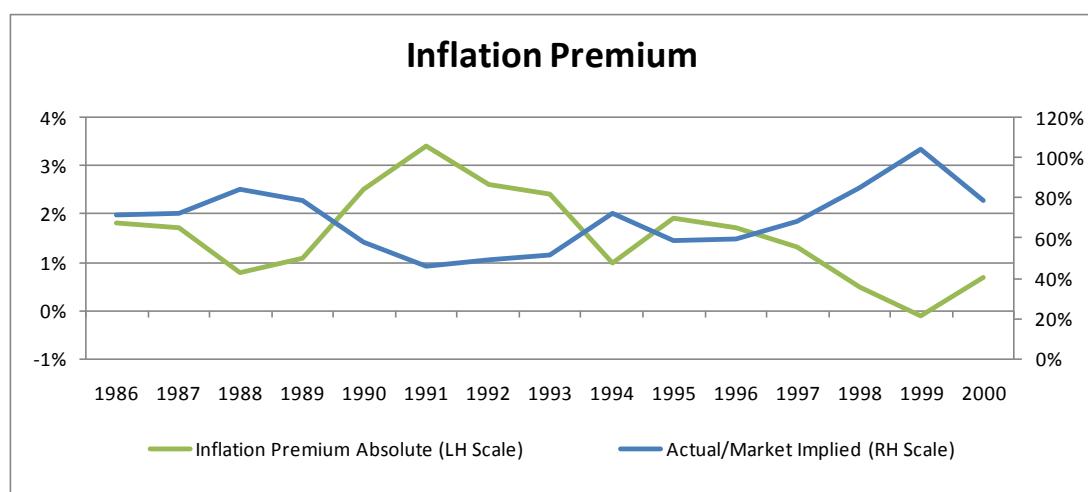
There is also the issue of what is known as the “inflation premium”. The argument is that investors will pay a premium for inflation protection and so arguably index-linked gilts are “more expensive” than fixed-interest gilts or equivalently index-linked gilt yields are lower than they might otherwise be.

The following chart shows how the gilt market implied 10 year inflation level at the beginning of each year has compared with the resulting 10 year actual level of inflation.



As we see the market implied level of inflation has consistently over-estimated the actual level of inflation.

The following chart shows the inflation premium both at an absolute level – the difference between actual and expected inflation and in relative terms (actual/expected).



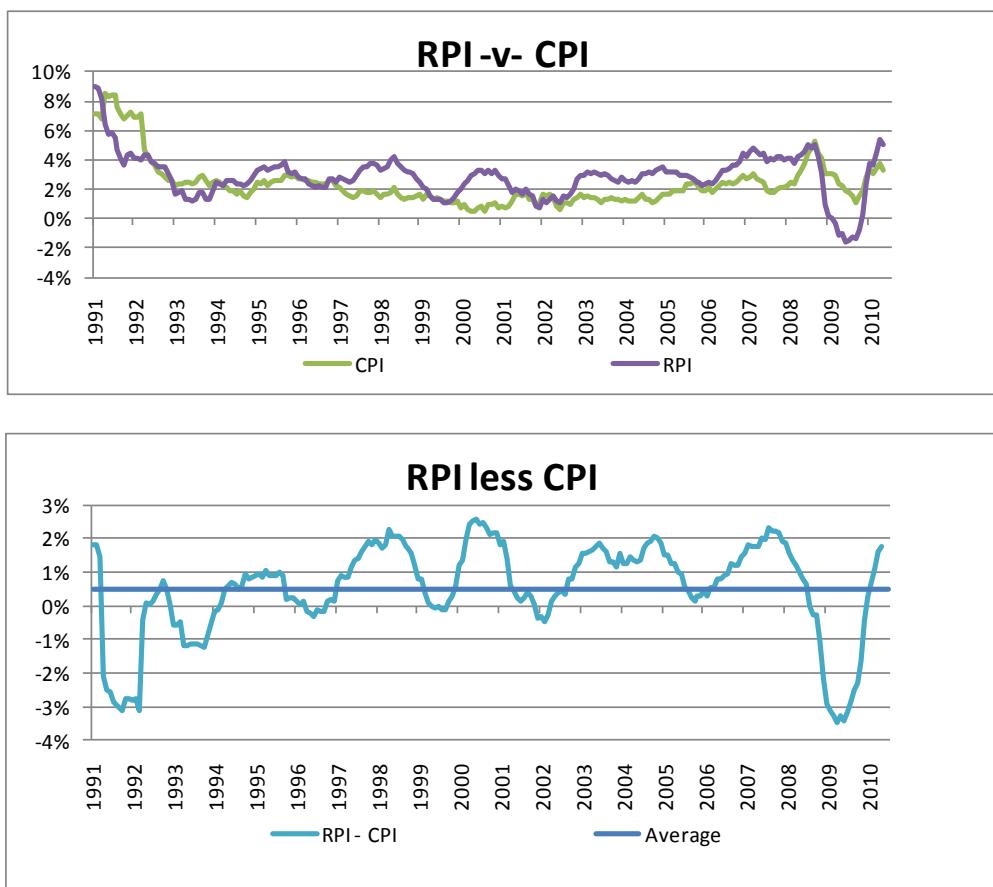
## Pension Increases

The Retail Price Index has long been the established measure of inflation in the UK. It measures the change in prices of a number of things including housing costs such as mortgage interest payments.

However, in the 1990's the Government introduced the Consumer Price Index which is based on the prices of a range of consumer goods – similar to the RPI but it specifically excludes housing costs. The CPI is now the favoured measure the Government uses for measuring inflation in the economy.

The 2010 Emergency Budget delivered by George Osborne announced that in future, the pension increase orders will be linked to the CPI rather than RPI. This was expected to save some pennies implying that the Government expects CPI to be below RPI.

The following chart show how the 2 have compared since 1990.



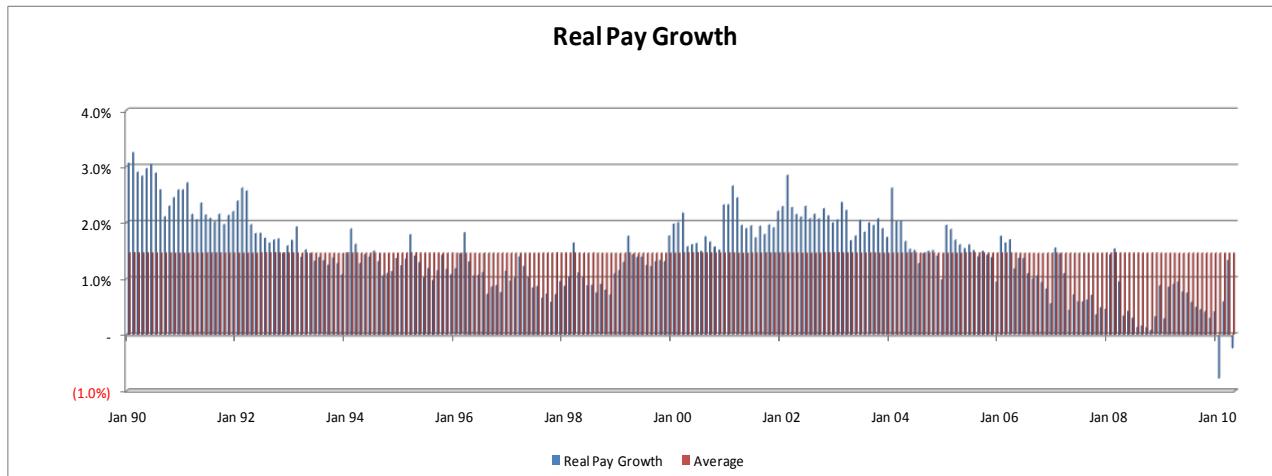
As we see RPI has indeed generally been higher the CPI and the average “gap” over the last 20 years has been around 0.5% per annum.

Thus, if this past trend continues then we would expect future pension increases to be 0.5% less than previously projected.

## Pay Increases

Having determined our assumption about future levels of price inflation, the next stage is to assess future levels of pay increases relative to price inflation.

Historically there is, not surprisingly, a strong correlation between pay and price inflation as we see in the following charts.



The trend has been that real pay increases have been around 1% to 3% per annum although as overall levels of inflation have reduced ,so too has the level of real pay growth. The long term average is 1.5% more than RPI although there is evidence of a declining trend.

At this valuation we have assumed that future long term salary growth will be 1.5% more than RPI.

## Investment Returns

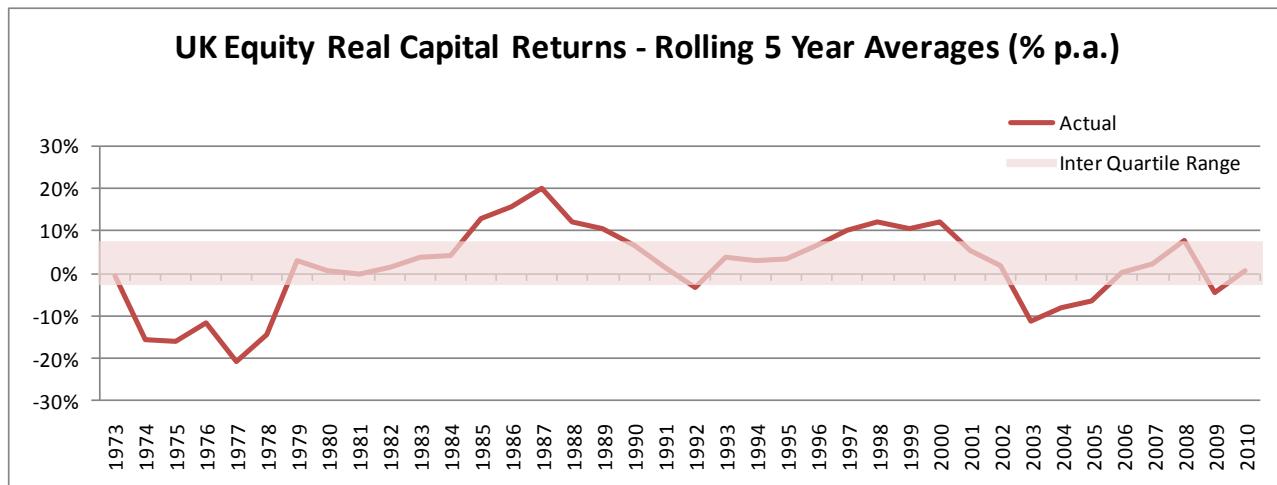
In a market-related valuation it is necessary to assess future average levels of return in current market conditions.

Redemption yields from gilts give an indication of the market's expectations of long term interest rates and so some indication about future risk free rates of return. There is however no comparable market indicator to derive the market's expected future return from investing in equities at any particular point in time.

We have assumed that the real return to be earned in future from equities from current market levels will be the current net dividend yield plus future real growth in share values.

The next chart shows the long term capital return from UK equities in real terms over the last 35 years or so together with the "inter quartile range" – the range of observations that account for 50% of all observations around the median.

As we see the actual returns have averaged out at around 2% per annum although there have been prolonged periods when the real capital returns have been significantly different to this average.



For the purposes of the valuation therefore we have assumed that real capital returns will be 0.5% per annum.

The derivation of the equity return is therefore as follows:-

Smoothed Equity Returns		March 2010
		% p.a.
Net equity yield		3.3%
Inflation		3.5%
plus assumed real capital return		0.5%
Equity Return		7.3%

It would also be possible to derive the expected future return from other asset classes such as property and alternative asset classes. Intuitively we might expect that returns from asset classes other than equities and gilts might be expected to return somewhere between gilts and equities – what we usually see from corporate bonds.

Accordingly we have assumed that the return from other alternative asset classes is the same as the expected return from equities.

We then derive the discount rate as the weighted average of future expected returns from the various asset classes based on the actual investment strategy.

We then include a risk adjustment to the discount rate to reflect the amount of equity risk being taken relative to gilts. For a Fund with 75% or less exposure to equity type investments the risk adjustment is nil. For a Fund with 100% in equity type investments the reduction in discount rate is 50% of the extra return expected from a Fund invested 100% in equity type investments compared to one invested 75% in equity type investments.

Finally to accommodate any extreme market conditions at the valuation date the resulting real discount rate is constrained to 4%.

In summary therefore we have adopted the following assumptions.

Financial Assumptions	March 2010		March 2007	
	% p.a.	Real % p.a.	% p.a.	Real % p.a.
Investment Return				
Equities/absolute return funds	7.3%	3.8%	-	-
Gilts	4.5%	1.0%	-	-
Bonds & Property	5.6%	2.1%	-	-
Discount Rate	6.7%	3.2%	6.1%	2.9%
Risk Adjusted Discount Rate	6.6%	3.1%		
Pay Increases	5.0%	1.5%	4.7%	1.5%
Price Inflation	3.5%	-	3.2%	
Pension Increases	3.0%	(0.5%)	3.2%	

## Statistical Assumptions

The statistical assumptions we have adopted are based on our analysis of the incidence of retirement and withdrawal of our Local Authority client funds.

Sample rates are shown in the following tables: -

Age	Incidence per 1000 active members per annum								Salary Scales			
	Death	Males			Females			Wdls	Males	Females	Males	Females
		FT	PT	III Health	FT	PT	III Health					
20	0.5	0.0	0.0	400.0	0.2	0.1	0.1	400.0	100.0	100.0	100.0	100.0
25	0.4	0.1	0.1	360.0	0.2	0.1	0.1	360.0	111.0	106.9	100.0	100.0
30	0.3	0.1	0.1	264.0	0.3	0.2	0.2	264.0	120.9	112.2	100.0	100.0
35	0.5	0.2	0.2	184.0	0.5	0.4	0.4	184.0	129.2	115.7	100.0	100.0
40	0.9	0.4	0.4	108.0	0.6	0.6	0.6	108.0	135.7	117.0	100.0	100.0
45	1.3	0.7	0.7	48.0	0.8	0.9	0.9	48.0	139.8	117.0	100.0	100.0
50	2.5	1.2	1.2	-	1.4	1.6	1.6	-	141.4	117.0	100.0	100.0
55	4.3	2.6	2.6	-	2.2	3.2	3.2	-	141.4	117.0	100.0	100.0
60	6.9	5.5	5.5	-	3.1	6.4	6.4	-	141.4	117.0	100.0	100.0
64	11.1	9.9	9.9	-	4.0	8.6	8.6	-	141.4	117.0	100.0	100.0

### Other assumptions

Age Retirements	It is assumed that active members will retire at age 60 or when they would first satisfy the rule of 85 if later, no later than 65, plus 1 year.	
Mortality	All members	90% S1PA Heavy tables allowing for medium cohort projection, with a minimum 1% improvement
	III Health Retirement As above with +5 year age rating	
Probability of partners pension coming into payment (including a loading for dependants benefits)	90%	
Partner Age Difference	Males are assumed to be 3 years older than their partners	
Commutation	It is assumed that at retirement, 50% of members will opt to increase their lump sums to the maximum allowed.	
III health tiers	It is assumed that 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.	

## Appendix 4. Individual Employer Data as at 31 March 2010

Employer	Code	Number	Active Members		Number	Pensioners		Deferred Pensioners		
			Actual Pay	Average		Annual Pensions	Average	Number	Annual Pensions	Average
			£	£		£	£		£	£
Kent County Council	1	-	-	-	9,181	32,949,062	3,589	2,897	4,294,161	1,482
Ashford B.C	2	369	9,473,185	25,673	494	3,159,030	6,395	395	850,298	2,153
Canterbury C.C	3	578	13,707,708	23,716	842	4,181,330	4,966	647	1,209,095	1,869
Dartford B.C	4	276	7,578,520	27,458	525	2,908,191	5,539	370	837,883	2,265
Dover D.C	5	389	10,221,849	26,277	664	3,723,617	5,608	309	855,987	2,770
Gillingham Borough Council	6	-	-	-	341	1,477,629	4,333	136	307,823	2,263
Gravesend B.C	7	463	10,876,869	23,492	585	3,194,777	5,461	442	729,839	1,651
Maidstone B.C	8	450	10,402,406	23,116	752	3,668,969	4,879	580	1,065,665	1,837
Rochester-Upon-Medway City Council	9	-	-	-	446	2,101,005	4,711	167	274,893	1,646
Sevenoaks D.C	10	386	10,008,461	25,929	544	2,902,994	5,336	366	702,445	1,919
Shepway D.C	11	411	9,811,935	23,873	575	3,234,802	5,626	402	1,026,046	2,552
Swale B.C	12	305	7,218,117	23,666	544	2,893,886	5,320	287	679,108	2,366
Thanet D.C	13	538	13,399,560	24,906	911	4,891,504	5,369	453	949,190	2,095
Tonbridge & Malling B.C	14	338	8,234,885	24,364	456	2,861,760	6,276	364	689,484	1,894
Tunbridge Wells B.C	15	315	8,513,199	27,026	490	2,683,402	5,476	419	998,444	2,383
Medway Council	16	5,095	79,312,915	15,567	1,262	4,917,131	3,896	3,652	3,915,223	1,072
Dart Tunnel Joint Committee	20	-	-	-	53	120,120	2,266	2	4,419	2,210
Associated Examining Board	26	-	-	-	15	104,959	6,997	8	12,108	1,513
Romney Marsh Level I.D.B	27	4	126,499	31,625	1	9,352	9,352	-	-	-
Lordswood Leisure Centre	28	-	-	-	-	-	-	1	3,603	3,603
Fairmeadow Hostel, Maidstone	29	-	-	-	1	1,945	1,945	-	-	-
Faversham T.C	31	3	39,721	13,240	1	1,559	1,559	2	76	38
Darenth P.C	34	2	36,219	18,110	-	-	-	-	-	-
Judd School	37	-	-	-	1	4,211	4,211	-	-	-
Sevenoaks School	39	96	1,992,843	20,759	70	192,015	2,743	37	47,849	1,293
Cranbrook School	40	66	866,250	13,125	48	109,009	2,271	44	38,167	867
Medway Upper I.D.B.	41	8	174,582	21,823	13	82,533	6,349	4	6,304	1,576

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
£	£	£	£	£	£	£	£	£	£	£	
Medway Lower I.D.B.	42	8	179,167	22,396	10	65,264	6,526	3	12,083	4,028	
Walland Marsh Level I D B	44	-	-	-	1	6,127	6,127	-	-	-	
Denge & Southbrooks I D B	45	-	-	-	1	1,192	1,192	-	-	-	
Stone P.C.	49	4	78,615	19,654	5	21,366	4,273	1	1,100	1,100	
Sevenoaks T.C.	50	7	125,155	17,879	24	89,690	3,737	11	15,252	1,387	
Mid Kent Water Company	52	-	-	-	9	142,679	15,853	-	-	-	
Kent University	53	1	36,653	36,653	12	79,825	6,652	3	4,355	1,452	
Kent Probation	54	391	9,764,885	24,974	334	2,043,185	6,117	246	464,284	1,887	
Southborough T.C.	57	6	124,645	20,774	8	24,632	3,079	3	1,776	592	
Medway Joint Crematorium Committee	58	-	-	-	8	31,959	3,995	3	2,060	687	
Rochester Bridge Trust	59	5	116,114	23,223	4	12,762	3,191	-	-	-	
Kent Valuation Panel	60	-	-	-	7	54,585	7,798	1	9,285	9,285	
Edenbridge T.C.	62	9	179,645	19,961	7	20,834	2,976	8	8,576	1,072	
Thanet Joint Computer Committee Folkestone & District Water Services	63	-	-	-	7	42,270	6,039	3	3,256	1,085	
Kent Magistrates Courts Committee	67	-	-	-	192	1,032,626	5,378	165	417,463	2,530	
Hollywood Manor Home	68	-	-	-	10	35,652	3,565	1	1,287	1,287	
Canterbury Christ Church Univ. Coll.	69	-	-	-	77	217,358	2,823	141	126,959	900	
Caldecott Community	70	54	1,572,109	29,113	54	190,005	3,519	184	333,946	1,815	
Swanley T.C.	71	27	493,470	18,277	14	92,984	6,642	22	39,265	1,785	
Kent & Essex Sea Fisheries Committee	72	7	168,252	24,036	4	24,928	6,232	6	4,350	725	
St Vincents School, Tankerton	73	-	-	-	1	1,026	1,026	-	-	-	
St Vincents School, Dartford	74	-	-	-	7	19,229	2,747	2	6,522	3,261	
Knotley Hall Approved School	75	-	-	-	1	5,421	5,421	-	-	-	
Charter Trustees Of Deal	76	-	-	-	-	-	-	-	-	-	
Canterbury & Rochester Diocese	77	-	-	-	1	1,121	1,121	-	-	-	
Charter Trustees Of Folkestone	79	-	-	-	3	820	273	-	-	-	
West Kent Water Company	81	-	-	-	1	823	823	-	-	-	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Herne Bay Youth Centre	82	-	-	-	1	6,454	6,454	-	-	-	
Mote House, Maidstone	83	-	-	-	-	-	-	-	-	-	
Canterbury Arch. Trust	84	1	33,344	33,344	1	1,768	1,768	2	2,459	1,229	
Swanscombe & Greenhithe T.C.	85	9	136,369	15,152	7	29,202	4,172	14	13,450	961	
Tenterden T.C.	86	6	77,597	12,933	6	5,316	886	3	1,419	473	
Kent College, Canterbury	88	1	21,655	21,655	6	18,720	3,120	1	916	916	
Kent Music School	89	-	-	-	30	90,775	3,026	17	25,839	1,520	
S E Regional Examinations Bd	90	-	-	-	4	16,376	4,094	6	6,068	1,011	
Kent College, Pembury	91	-	-	-	2	7,286	3,643	-	-	-	
Hythe T.C	92	3	70,713	23,571	3	1,488	496	1	3,171	3,171	
River Stour I.D.B	93	4	119,556	29,889	1	15,072	15,072	-	-	-	
Tourism South East	94	3	96,635	32,212	17	89,431	5,261	28	70,092	2,503	
Westerham Parish Council	96	3	40,625	13,542	1	3,231	3,231	4	1,886	471	
Fleming House Probation Hostel	97	-	-	-	2	6,674	3,337	-	-	-	
Bearsted Pcc	98	-	-	-	1	3,932	3,932	-	-	-	
Sandwich T.C	99	8	105,701	13,213	7	10,883	1,555	1	266	266	
Ditton P.C	100	10	182,922	18,292	1	1,030	1,030	4	1,581	395	
Maplesden Noakes School	101	36	516,380	14,344	8	17,601	2,200	36	23,667	657	
Wilmington Boys Grammar	102	28	396,738	14,169	9	31,231	3,470	14	10,280	734	
Cornwallis School	103	-	-	-	13	58,958	4,535	27	24,085	892	
Kiad	104	-	-	-	80	315,094	3,939	103	141,294	1,372	
Kent Community Housing Trust	105	-	-	-	106	271,972	2,566	61	97,111	1,592	
Dartford Boys Grammar	106	34	568,833	16,730	5	17,765	3,553	10	3,061	306	
Southlands College	107	-	-	-	12	32,607	2,717	50	28,933	579	
St Georges School (Gravesend)	108	34	549,964	16,175	22	69,146	3,143	23	14,984	651	
Mhs Homes	109	125	3,075,444	24,604	160	898,430	5,615	221	315,706	1,429	
West Kent Housing	110	135	3,599,982	26,667	85	397,912	4,681	106	260,776	2,460	
Wilmington Girls Grammar	111	30	430,962	14,365	8	13,613	1,702	10	3,151	315	
Amicus Horizon	112	13	382,421	29,417	78	356,044	4,565	36	143,889	3,997	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Homewood School	113	76	1,281,490	16,862	12	34,885	2,907	62	31,633	510	
Tonbridge/Malling Hous Assoc	114	-	-	-	39	239,762	6,148	43	98,843	2,299	
Thamesview School	115	57	763,210	13,390	11	30,815	2,801	36	19,161	532	
Trust For Thanet Archaeolgy	116	-	-	-	1	3,332	3,332	-	-	-	
Firmstart Medway	117	-	-	-	1	22,190	22,190	-	-	-	
Horton Kirby P.C	118	1	21,815	21,815	-	-	-	-	-	-	
Dartford Girls Grammar	119	38	596,445	15,696	10	28,805	2,880	23	19,247	837	
Aylesford School	120	33	447,593	13,563	12	32,932	2,744	21	6,685	318	
Oldborough Manor	121	-	-	-	6	13,292	2,215	12	8,114	676	
Senacre School	122	-	-	-	4	10,831	2,708	3	1,327	442	
Snodland C.E.P.	123	29	259,796	8,958	4	4,278	1,070	25	9,048	362	
Wrotham School	124	29	333,217	11,490	2	1,522	761	20	5,121	256	
Simon Langton Boys	125	33	536,432	16,256	12	27,361	2,280	26	11,994	461	
Rainham Mark Grammar	126	37	509,148	13,761	5	16,808	3,362	20	5,305	265	
High Weald Housing Association	127	-	-	-	42	157,519	3,750	45	136,309	3,029	
Minster College	128	-	-	-	7	16,224	2,318	54	30,498	565	
Fulston Manor	129	65	815,586	12,547	15	21,400	1,427	40	18,970	474	
Oakwood Park Grammar	130	-	-	-	2	6,801	3,400	1	211	211	
Robert Napier School	131	88	1,017,032	11,557	14	22,364	1,597	34	18,315	539	
Broadstairs T.C	132	1	29,529	29,529	4	10,108	2,527	1	2,041	2,041	
The Skinnlers School	133	17	360,839	21,226	9	32,128	3,570	8	8,620	1,078	
Angley School	134	75	926,775	12,357	15	33,787	2,252	50	26,265	525	
Sir Roger Manwood School	135	34	412,184	12,123	28	71,872	2,567	24	10,963	457	
Sandown Court	136	-	-	-	4	7,295	1,824	6	5,215	869	
Chatham Girls Grammar	137	26	416,211	16,008	11	33,403	3,037	10	4,342	434	
Borough Green Primary School	138	33	281,999	8,545	6	11,557	1,926	18	5,434	302	
Meopham School	139	30	388,361	12,945	9	25,479	2,831	24	26,010	1,084	
Bradbourne School	140	39	493,957	12,666	12	10,700	892	25	19,038	762	
Archbishops Aided School	141	34	450,183	13,241	6	27,855	4,642	28	14,842	530	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Canterbury High School/Canterbury Campus	142	-	-	-	6	11,868	1,978	13	8,786	676	
Holy Trinity School (Gravesend)	143	46	385,453	8,379	1	319	319	32	15,300	478	
Malling School	144	31	355,346	11,463	7	19,636	2,805	26	17,610	677	
St Simon Stock RC Sec	145	27	361,164	13,376	14	33,298	2,378	48	32,458	676	
Hugh Christie School	146	25	391,678	15,667	8	16,064	2,008	27	17,087	633	
Folkestone School For Girls	147	37	507,917	13,727	10	20,961	2,096	30	28,048	935	
Mascalls	148	54	708,416	13,119	15	37,912	2,527	43	42,904	998	
St Gregory's	149	67	895,853	13,371	9	15,558	1,729	42	29,904	712	
Wildernesse	150	22	309,254	14,057	8	26,599	3,325	15	12,349	823	
Westlands	151	88	1,082,300	12,299	11	18,135	1,649	43	28,494	663	
St John Fisher School	152	-	-	-	5	7,906	1,581	4	3,194	798	
Charles Dickens Grammar	153	67	795,193	11,869	10	12,579	1,258	36	19,319	537	
Roseacre Junior School	154	18	156,519	8,696	2	1,624	812	3	729	243	
Sutton-At-Hone Sch	155	16	107,628	6,727	4	8,524	2,131	19	3,924	207	
St Edmund Rc Comprehensive	156	34	449,606	13,224	10	31,882	3,188	14	4,518	323	
Southfields School	157	-	-	-	9	28,723	3,191	3	8,342	2,781	
Cheyne Middle School	158	-	-	-	10	21,755	2,176	13	16,003	1,231	
Barton Court Grammar School	159	23	302,136	13,136	4	18,707	4,677	30	16,378	546	
Tonbridge Girls Grammar	160	30	593,837	19,795	7	21,045	3,006	16	16,492	1,031	
Rochester Girls Grammar	161	31	522,096	16,842	8	20,321	2,540	17	10,790	635	
St Anselm Rc Comprehensive	162	52	676,015	13,000	15	41,424	2,762	56	24,505	438	
St Georges School (Broadstairs)	163	46	624,587	13,578	14	23,601	1,686	29	29,105	1,004	
Herne Bay High School	164	76	958,156	12,607	14	35,703	2,550	34	25,521	751	
Queen Elizabeth School	165	29	426,697	14,714	8	11,114	1,389	16	6,552	410	
Hillview Girls School	166	49	802,679	16,381	10	20,257	2,026	49	33,198	678	
Thomas Aveling School	167	46	656,124	14,264	5	12,650	2,530	24	15,835	660	
Montgomery Gm School	168	-	-	-	8	15,180	1,898	17	13,916	819	
Holy Family Rc Primary	169	5	37,341	7,468	-	-	-	1	1,433	1,433	
Herne Bay Junior Sch	170	27	231,750	8,583	3	5,656	1,885	3	230	77	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Ditton Ce Junior School	171	10	56,300	5,630	4	7,588	1,897	6	2,001	334	
St Francis RC Primary	172	26	156,517	6,020	1	963	963	8	1,271	159	
Allington Primary School	173	15	123,276	8,218	1	5,788	5,788	3	315	105	
St Botolph'S	174	12	99,655	8,305	1	888	888	4	3,023	756	
Chaucer School	175	62	718,824	11,594	12	31,328	2,611	54	19,398	359	
Newington Junior School	176	-	-	-	3	18,556	6,185	25	12,470	499	
New Brompton College	177	-	-	-	7	12,135	1,734	16	6,758	422	
Ditton Infant School	178	10	71,101	7,110	1	1,455	1,455	3	392	131	
Holy Trinity C Of E Primary - Dartford	179	14	128,292	9,164	4	5,722	1,430	6	3,441	574	
St Bartholomew Rcp School	180	12	117,417	9,785	3	7,256	2,419	5	1,271	254	
Northfleet School For Boys	181	66	831,617	12,600	10	17,068	1,707	47	41,121	875	
Hayesbrook School	182	58	768,722	13,254	3	5,551	1,850	30	13,514	450	
Horton Kirby Cp	183	17	152,199	8,953	1	4,513	4,513	8	1,910	239	
Stella Maris R.C.P.	184	23	164,237	7,141	3	2,405	802	12	1,998	167	
The Howard School	185	52	724,594	13,935	12	41,443	3,454	29	14,912	514	
Pent Valley Secondary School	186	89	1,211,339	13,611	10	17,230	1,723	57	35,327	620	
Dover Boys Grammar School	187	37	556,298	15,035	5	16,887	3,377	20	12,968	648	
Our Lady Of Hartley	188	11	82,181	7,471	2	2,162	1,081	6	5,361	893	
St John Rc Comp (Gravesend)	189	49	697,558	14,236	9	16,736	1,860	25	9,353	374	
Dane Court Grammar School	190	25	326,863	13,075	14	46,507	3,322	9	5,337	593	
Greatstone Cp	191	25	228,902	9,156	3	5,280	1,760	16	6,054	378	
Wilmington County Primary	192	11	92,921	8,447	1	2,697	2,697	10	3,499	350	
Halfway Houses	193	31	315,963	10,192	5	10,663	2,133	7	1,919	274	
Wincheap County Primary School	194	36	364,551	10,126	5	7,708	1,542	20	8,400	420	
St Joseph	195	13	88,588	6,814	1	2,920	2,920	11	3,035	276	
Chatham House	196	23	267,490	11,630	12	24,649	2,054	8	12,177	1,522	
Sandwich High School	197	58	738,822	12,738	14	29,455	2,104	32	15,156	474	
Park Farm Cps	199	39	262,150	6,722	3	3,889	1,296	29	10,136	350	
South Kent College	200	204	2,944,281	14,433	111	297,452	2,680	328	315,817	963	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Canterbury College	201	281	4,688,902	16,686	69	188,098	2,726	306	213,228	697	
Thanet College	202	178	2,821,089	15,849	86	257,987	3,000	216	181,676	841	
Mid Kent College	203	307	5,855,936	19,075	144	487,391	3,385	284	349,750	1,232	
The College Of Guidance Studies	204	-	-	-	8	23,292	2,912	13	15,105	1,162	
Hadlow College	205	104	2,138,402	20,562	63	214,763	3,409	140	193,786	1,384	
North West Kent College	206	318	5,594,313	17,592	71	207,675	2,925	205	170,604	832	
South And West Kent College	207	237	4,163,831	17,569	91	271,580	2,984	238	276,759	1,163	
Hilderstone College	208	12	182,106	15,176	4	6,260	1,565	21	22,289	1,061	
Oxford P.C	210	1	9,730	9,730	-	-	-	-	-	-	
Southern Water Authority	211	-	-	-	5	32,907	6,581	-	-	-	
Yalding Parish Council	212	-	-	-	-	-	-	1	2,208	2,208	
Medway Community Living Sv.	213	-	-	-	42	194,065	4,621	45	79,721	1,772	
Museum Of Kent Life	214	-	-	-	1	238	238	7	11,584	1,655	
The Avenues Trust/Kelsey Care Ltd	215	8	180,221	22,528	6	25,002	4,167	7	16,115	2,302	
Orbit South Housing Association	216	-	-	-	26	105,644	4,063	18	30,243	1,680	
Nhs Recharge Pensioners	217	-	-	-	22	77,229	3,510	-	-	-	
Borough Green P.C.	218	1	20,161	20,161	-	-	-	-	-	-	
Hyde Housing Association	219	-	-	-	21	173,018	8,239	-	-	-	
Margate Charter Trustees	220	1	22,222	22,222	1	797	797	-	-	-	
Larkfield Brookfield School	221	-	-	-	-	-	-	3	408	136	
All Souls	222	12	97,827	8,152	3	10,906	3,635	3	1,013	338	
Gravesend Grammar School For Boys	223	46	549,330	11,942	11	23,992	2,181	20	6,170	309	
Harcourt Cp School	224	15	127,370	8,491	2	984	492	7	6,428	918	
Snodland T.C	225	2	47,666	23,833	2	3,911	1,955	4	3,357	839	
Brockhill Park	226	45	728,859	16,197	11	18,897	1,718	41	33,171	809	
Wilesborough Cpj	227	31	312,459	10,079	9	19,044	2,116	29	6,409	221	
Bennett Memorial School	228	42	629,170	14,980	5	20,699	4,140	32	16,861	527	
Gravesend Grammar School Girls	229	31	370,815	11,962	8	29,688	3,711	15	8,694	580	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
£	£	£	£	£	£	£	£	£	£	£	
Hope (Kent) Ltd	230	5	128,486	25,697	2	8,343	4,171	2	4,923	2,462	
Staplehurst Parish Council	231	1	24,646	24,646	-	-	-	1	209	209	
Dover Town Council	232	8	141,933	17,742	2	10,477	5,239	3	7,670	2,557	
Longfield & New Barn P.C.	233	1	12,991	12,991	1	1,323	1,323	-	-	-	
Cranbrook Parish Council	234	1	26,055	26,055	-	-	-	1	142	142	
Ramsgate Town Council	235	2	55,900	27,950	2	956	478	1	66	66	
Hartley Parish Council	236	1	28,717	28,717	-	-	-	-	-	-	
Seal P C	237	1	15,005	15,005	-	-	-	-	-	-	
Thanet Leisure Force	238	14	370,310	26,451	11	51,373	4,670	19	40,787	2,147	
Gravesham Community Leisure Ltd	239	70	627,247	8,961	7	8,163	1,166	49	28,244	576	
Kemsing P C	240	-	-	-	1	253	253	1	285	285	
Birchington Parish Council	241	1	10,820	10,820	-	-	-	-	-	-	
Gillingham Partnership-Education Adult Zone	243	-	-	-	1	26,888	26,888	-	-	-	
Town & Country Housing Group	245	-	-	-	-	-	-	1	6,454	6,454	
Town & Country Housing Group	246	48	1,542,487	32,135	14	137,499	9,821	14	60,098	4,293	
Invicta Telecare	247	-	-	-	5	13,712	2,742	10	9,301	930	
Herne & Broomfield Parish Council	248	1	30,061	30,061	-	-	-	-	-	-	
Active Life Ltd	249	51	741,916	14,547	6	13,481	2,247	35	23,385	668	
Connexions Partnership Kent & Medway	250	14	500,664	35,762	1	2,973	2,973	20	40,113	2,006	
Temple Ewell Parish Council	251	-	-	-	-	-	-	2	1,234	617	
Ash Parish Council	252	2	19,241	9,620	-	-	-	-	-	-	
Deal Town Council	253	1	32,884	32,884	2	2,256	1,128	2	1,390	695	
Chestfield Parish Council	254	1	18,707	18,707	-	-	-	-	-	-	
Leigh Parish Council	255	1	4,318	4,318	1	961	961	-	-	-	
Minster Parish Council	256	-	-	-	-	-	-	1	631	631	
Farningham P C	257	1	8,892	8,892	-	-	-	-	-	-	
Hawkhurst P C	258	1	25,518	25,518	-	-	-	-	-	-	
Town & Country Cleaners Ltd	259	-	-	-	-	-	-	1	400	400	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Sevenoaks Leisure Ltd	260	80	1,414,678	17,683	21	53,223	2,534	124	71,162	574	
Golding Homes	261	82	2,255,423	27,505	25	138,793	5,552	57	131,553	2,308	
Kent & Medway Hub	262	-	-	-	-	-	-	8	9,386	1,173	
Abm Catering	263	-	-	-	2	1,388	694	1	3,358	3,358	
Apcoa Parking Uk Ltd	264	1	20,045	20,045	-	-	-	2	5,775	2,887	
New Brompton College	265	72	1,267,937	17,610	5	14,396	2,879	57	35,867	629	
Russet Homes/Ton & Malling Housing Assoc	266	61	1,473,577	24,157	20	268,233	13,412	18	55,985	3,110	
Invicta Telecare	267	76	1,302,367	17,136	16	48,395	3,025	85	105,341	1,239	
Shaw Healthcare (Fm Services)	268	2	23,115	11,557	3	2,134	711	-	-	-	
Kent Top Temps	269	3	72,837	24,279	-	-	-	4	3,406	852	
Eastry Parish Council	270	1	9,916	9,916	-	-	-	-	-	-	
Brenwards Ltd	271	-	-	-	1	10,568	10,568	-	-	-	
Canterbury High School/Canterbury Campus	272	80	1,142,654	14,283	2	4,401	2,201	42	23,528	560	
Canterbury Christ Church Univ. Coll.	273	609	13,725,237	22,537	54	172,833	3,201	177	192,613	1,088	
Canterbury Christ Church Univ. Coll.	274	17	408,082	24,005	21	81,365	3,875	75	154,921	2,066	
Woodnesborough Parish Council	275	1	3,191	3,191	-	-	-	-	-	-	
Great Mongeham Parish Council	276	1	3,050	3,050	-	-	-	-	-	-	
Folkestone Town Council	277	5	95,789	19,158	-	-	-	3	620	207	
Pembury Parish Council	278	4	79,490	19,872	-	-	-	-	-	-	
Marlowe Academy	279	79	1,411,808	17,871	3	2,302	767	39	14,726	378	
West Kingsdown Parish Council	280	1	14,802	14,802	-	-	-	-	-	-	
Weald Of Kent Grammar School Girls	281	31	423,509	13,662	2	6,819	3,410	15	18,565	1,238	
Tunbridge Wells Girls Grammar	282	25	379,982	15,199	2	4,135	2,068	6	2,530	422	
Fusion Lifestyle Ltd	283	28	436,074	15,574	1	21,862	21,862	17	15,847	932	
Compass Group Uk & Ireland Ltd	284	4	48,539	12,135	-	-	-	-	-	-	
Mitie Cleaning & Support Services	285	4	22,564	5,641	1	823	823	-	-	-	
Mitie Pfi Ltd	286	10	154,532	15,453	-	-	-	1	1,031	1,031	
Norwest Holst Ltd	287	8	151,584	18,948	3	6,952	2,317	1	2,015	2,015	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Minster-On-Sea Parish Council	288	1	33,215	33,215	-	-	-	-	-	-	
Hawkinge Parish Council	289	1	24,624	24,624	-	-	-	-	-	-	
Quadron Services Limited	290	11	176,819	16,074	1	18,939	18,939	2	5,495	2,747	
Leigh Technology Academy	291	51	896,177	17,572	-	-	-	12	3,833	319	
John Wesley School	292	20	142,115	7,106	2	13	7	4	183	46	
Ashford Leisure Trust	293	46	479,106	10,415	-	-	-	43	16,110	375	
Folkestone Academy	294	87	1,483,630	17,053	3	2,533	844	27	12,571	466	
Spires Academy	295	30	515,631	17,188	-	-	-	9	4,203	467	
Marsh Academy	296	69	1,049,255	15,207	3	21,770	7,257	22	26,597	1,209	
Orbit South Housing Association	297	26	652,380	25,092	6	59,885	9,981	12	45,543	3,795	
New Line Learning Academy	298	47	684,248	14,558	8	16,778	2,097	13	4,013	309	
Cornwallis Academy	299	54	862,860	15,979	-	-	-	12	31,818	2,652	
Eythorne Parish Council	300	1	11,163	11,163	-	-	-	1	605	605	
Eynsford Pc	303	1	9,109	9,109	-	-	-	-	-	-	
Borden Grammar School	305	24	373,676	15,570	-	-	-	8	15,261	1,908	
Highsted Grammar School	306	25	272,540	10,902	-	-	-	10	5,210	521	
Reliance Secure Task Management	307	10	149,511	14,951	5	11,784	2,357	1	400	400	
Sevenoaks School	308	3	68,587	22,862	-	-	-	1	3,690	3,690	
Longfield Academy	309	56	818,078	14,609	3	16,155	5,385	5	1,390	278	
Remade South East Ltd	310	3	84,643	28,214	-	-	-	-	-	-	
Northgate Managed Services	376	13	255,082	19,622	-	-	-	3	8,022	2,674	
Hundred of Hoo	377	77	1,055,047	13,702	-	-	-	2	1,512	756	
Ashford's Future Company Ltd	379	12	631,430	52,619	-	-	-	-	-	-	
Mcch Society Limited	384	8	86,507	10,813	-	-	-	1	142	142	
Skinnlers Academy	385	23	373,871	16,255	-	-	-	-	-	-	
Isle of Sheppey Academy	386	106	1,494,166	14,096	-	-	-	4	7,516	1,879	
Avante Partnership	389	26	442,669	17,026	1	2,990	2,990	1	1,152	1,152	
Orchard Theatre Dartford	390	19	293,548	15,450	-	-	-	4	6,433	1,608	
Strood Academy	391	66	916,968	13,893	-	-	-	12	9,271	773	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
£	£	£	£	£	£	£	£	£	£	£	
Avenues Trust Community Support Services	394	20	247,706	12,385	-	-	-	-	-	-	
Kent County Council	500	10,683	88,997,544	8,331	5,240	21,537,699	4,110	14,412	12,110,786	840	
All Saints CEP - LEA	501	-	-	-	-	-	-	1	124	124	
Archers Court	502	53	661,749	12,486	4	9,731	2,433	40	29,506	738	
Astor of Hever	503	33	544,341	16,495	3	7,277	2,426	14	18,450	1,318	
Aycliffe Cep	504	17	127,242	7,485	-	-	-	6	946	158	
Birchington Cep School	506	28	239,243	8,544	3	6,845	2,282	4	4,641	1,160	
Bredgar School	507	7	38,668	5,524	-	-	-	5	1,103	221	
Brookfield Infants School	508	-	-	-	3	2,125	708	5	2,427	485	
Brookfield Junior - Lea	509	13	85,054	6,543	4	4,369	1,092	5	5,622	1,124	
Castle Community - Lea	510	-	-	-	-	-	-	1	61	61	
Crockenhill Primary	512	7	44,661	6,380	1	340	340	6	3,307	551	
Dame Janet Juniors Ramsgate	513	-	-	-	1	1,992	1,992	10	3,506	351	
Danley Middle School	514	-	-	-	6	10,675	1,779	12	6,268	522	
Dover Girls Grammar School	515	26	402,763	15,491	4	8,105	2,026	10	6,411	641	
Downsview Infants School	516	33	203,971	6,181	2	3,364	1,682	30	3,230	108	
East Borough Primary School	517	31	295,159	9,521	1	1,492	1,492	6	2,527	421	
Gateway Community Primary Hartsdown Technology College	518	11	102,530	9,321	-	-	-	10	3,418	342	
Hextable School	520	49	595,458	12,152	3	6,380	2,127	31	15,218	491	
High Firs Primary School	521	12	87,220	7,268	1	1,775	1,775	3	4,548	1,516	
Holmesdale Technology College	522	-	-	-	4	5,667	1,417	12	5,098	425	
Invicta Girls Grammar School	523	-	-	-	4	6,304	1,576	22	21,838	993	
Judd School Tonbridge	524	33	462,141	14,004	4	15,639	3,910	14	9,729	695	
King Ethelbertschool	525	52	774,722	14,899	3	600	200	30	18,776	626	
King'S Hill Cp	526	-	-	-	-	-	-	29	11,477	396	
Northfleet School For Girls	528	46	640,074	13,915	3	6,755	2,252	39	16,506	423	
The Norton Knatchbull	529	32	402,221	12,569	6	15,691	2,615	20	18,585	929	

Employer	Code	Number	Active Members			Pensioners			Deferred Pensioners		
			Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average	
Oakwood Park Grammar	530	28	499,847	17,852	7	21,465	3,066	10	11,460	1,146	
Park Way Primary	531	29	159,907	5,514	-	-	-	11	3,819	347	
Riverview Infant Gravesend	532	30	182,554	6,085	3	2,036	679	9	4,429	492	
Riverview Junior Gravesend	533	24	205,201	8,550	2	1,167	583	11	2,877	262	
Rose Street School- Lea	534	-	-	-	-	-	-	1	71	71	
Sandling Cp	535	22	196,232	8,920	-	-	-	8	3,941	493	
Newline Learning Senacre- Lea	536	-	-	-	4	2,021	505	21	12,224	582	
Senacre Wood Cps	537	-	-	-	-	-	-	15	8,789	586	
St Marks Cep School	538	-	-	-	-	-	-	6	2,579	430	
St Mary's Cep	539	45	284,026	6,312	3	3,775	1,258	21	3,896	186	
St Peters' Aylesford	540	8	87,337	10,917	-	-	-	6	523	87	
Tunbridge Wells Girls Grammar	541	-	-	-	1	2,431	2,431	1	194	194	
Tunbridge Wells High School	542	-	-	-	5	5,935	1,187	20	9,098	455	
Valence Special School	543	120	1,692,378	14,103	9	23,138	2,571	78	58,555	751	
Weald Of Kent Grammar School Girls	544	-	-	-	1	10,197	10,197	9	7,037	782	
West Minster Cp Sheppeney	546	33	275,972	8,363	3	1,945	648	11	2,529	230	
Westcourt Cp School- Lea	547	-	-	-	1	533	533	9	3,855	428	
Whitehill Infants School - Lea	548	-	-	-	-	-	-	1	1,496	1,496	
Whitehill Junior School- Lea	549	-	-	-	-	-	-	9	3,280	364	
Wilmington Hall	550	67	762,557	11,381	5	11,510	2,302	25	22,037	881	
Whitehill Primary School	551	28	238,529	8,519	1	334	334	14	7,449	532	
St John'S Cep School	552	39	346,810	8,893	2	1,359	679	17	11,709	689	
Staplehurst School	553	17	88,040	5,179	3	7,801	2,600	16	2,053	128	
Astor College Of Arts	554	58	871,798	15,031	3	8,312	2,771	14	13,435	960	
Shatter Locks Infants	555	17	156,971	9,234	1	395	395	6	1,656	276	
Barton Junior School	556	14	163,643	11,689	-	-	-	2	1,163	582	
White Cliffs Primary	557	11	122,349	11,123	-	-	-	3	4,904	1,635	
Five Acre Wood School	558	48	436,291	9,089	-	-	-	1	13	13	
Kent Top Temps	599	-	-	-	-	-	-	10	1,203	120	

Employer	Code	Active Members			Pensioners			Deferred Pensioners		
		Number	Actual Pay	Average	Number	Annual Pensions	Average	Number	Annual Pensions	Average
			£	£		£	£		£	£
KCC Schools Payroll	600	10,285	225,635,984	21,938	276	1,663,683	6,028	852	1,323,525	1,553
Fort Pitt Grammar School	651	33	498,591	15,109	5	11,676	2,335	16	14,027	877
Hundred of Hoo	652	-	-	-	3	3,425	1,142	40	26,004	650
TBC	777	3	35,525	11,842	-	-	-	-	-	-
Kent Police Authority	900	2,859	63,975,399	22,377	1,273	4,540,366	3,567	1,476	2,089,478	1,416
Kent Fire Authority	911	286	7,579,980	26,503	90	456,052	5,067	111	181,219	1,633
<b>Total</b>		<b>43,323</b>	<b>734,346,336</b>	<b>16,950,496</b>	<b>29,088</b>	<b>123,697,324</b>	<b>4,252,667</b>	<b>36,203</b>	<b>42,854,165</b>	<b>1,183,719</b>

## Appendix 5. Rates and Adjustments Certificate

Nick Vickers  
Head of Financial Services  
Kent County Council  
County Hall  
Kent  
ME14 1 XQ

Dear Sirs

On your instruction, we have made an actuarial valuation of the Kent County Council Pension Fund ("the Fund") as at 31 March 2010.

In accordance with Regulation 36 of The Local Government Pension Scheme (Administration) Regulations 2008 we have made an assessment of the contributions which should be paid to the Fund by the employing authorities as from 1 April 2011 in order to maintain the solvency of the Fund.

The required contribution rates are set out in the following Contribution Schedule.

Yours faithfully



Graeme D Muir FFA



Alison Hamilton FFA

## Contribution Schedule

The Common Rate of Contribution payable by each employing authority under Regulation 36 for the period 1 April 2011 to 31 March 2014 is 20.8% of pensionable payroll.

Individual Adjustments payable by each employing authority under Regulation 36 for the period 1 April 2011 to 31 March 2014 resulting in Minimum Total Contribution Rates are as set out below: -

Code	Employer	2010 Employer Pool	Minimum Level of Contributions					
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay	2013/14
<b>Major Employers</b>								
2	Ashford B.C	Ashford B.C	13.4%	£1,300k	13.4%	£1,365k	13.4%	£1,435k
3	Canterbury C.C	Canterbury C.C	13.9%	£1,600k	13.9%	£1,680k	13.9%	£1,765k
4	Dartford B.C	Dartford B.C	32.6%		32.6%		32.6%	
5	Dover D.C	Dover D.C	14.2%	£1,550k	14.2%	£1,630k	14.2%	£1,710k
7	Gravesham B.C	Gravesham B.C	26.2%		26.2%		26.2%	
500	Kent County Council	Kent County Council	21.0%		21.0%		21.0%	
911	Kent Fire Authority	Kent Fire Authority	19.5%		19.5%		19.5%	
900	Kent Police Authority	Kent Police Authority	15.3%		15.3%		15.3%	
54	Kent Probation	Kent Probation	23.1%		23.1%		23.1%	
8	Maidstone B.C	Maidstone B.C	13.4%	£1,200k	13.4%	£1,260k	13.4%	£1,325k
16	Medway Council	Medway Council	19.5%		19.5%		19.5%	
10	Sevenoaks D.C	Sevenoaks D.C	13.7%	£1,350k	13.7%	£1,420k	13.7%	£1,490k
11	Shepway D.C	Shepway D.C	29.3%		29.3%		29.3%	
12	Swale B.C	Swale B.C	29.5%		29.5%		29.5%	
13	Thanet D.C	Thanet D.C	13.5%	£1,750k	13.5%	£1,840k	13.5%	£1,930k
14	Tonbridge & Malling B.C	Tonbridge & Malling B.C	14.1%	£1,150k	14.1%	£1,210k	14.1%	£1,270k
15	Tunbridge Wells B.C	Tunbridge Wells B.C	12.9%	£950k	12.9%	£1,000k	12.9%	£1,045k
<b>Kent CC Employers</b>								
222	All Souls	Kent County Council	21.0%		21.0%		21.0%	
173	Allington Primary School	Kent County Council	21.0%		21.0%		21.0%	
134	Angley School	Kent County Council	21.0%		21.0%		21.0%	
141	Archbishops Aided School	Kent County Council	21.0%		21.0%		21.0%	
554	Astor College of Arts	Kent County Council	21.0%		21.0%		21.0%	
504	Aycliffe Cep	Kent County Council	21.0%		21.0%		21.0%	
120	Aylesford School	Kent County Council	21.0%		21.0%		21.0%	
159	Barton Court Grammar School	Kent County Council	21.0%		21.0%		21.0%	
556	Barton Junior School	Kent County Council	21.0%		21.0%		21.0%	
506	Birchington Cep School	Kent County Council	21.0%		21.0%		21.0%	
305	Borden Grammar School	Kent County Council	21.0%		21.0%		21.0%	
138	Borough Green Primary School	Kent County Council	21.0%		21.0%		21.0%	
507	Bredgar School	Kent County Council	21.0%		21.0%		21.0%	
226	Brockhill Park	Kent County Council	21.0%		21.0%		21.0%	
509	Brookfield Junior - Lea	Kent County Council	21.0%		21.0%		21.0%	
153	Charles Dickens Grammar	Kent County Council	21.0%		21.0%		21.0%	

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
175	Chaucer School	Kent County Council	21.0%		21.0%		21.0%
40	Cranbrook School	Kent County Council	21.0%		21.0%		21.0%
512	Crockenhill Primary	Kent County Council	21.0%		21.0%		21.0%
119	Dartford Girls Grammar	Kent County Council	21.0%		21.0%		21.0%
171	Ditton Ce Junior School	Kent County Council	21.0%		21.0%		21.0%
178	Ditton Infant School	Kent County Council	21.0%		21.0%		21.0%
187	Dover Boys Grammar School	Kent County Council	21.0%		21.0%		21.0%
515	Dover Girls Grammar School	Kent County Council	21.0%		21.0%		21.0%
516	Downsview Infants School	Kent County Council	21.0%		21.0%		21.0%
517	East Borough Primary School	Kent County Council	21.0%		21.0%		21.0%
558	Five Acre Wood School	Kent County Council	21.0%		21.0%		21.0%
147	Folkestone School For Girls	Kent County Council	21.0%		21.0%		21.0%
518	Gateway Community Primary	Kent County Council	21.0%		21.0%		21.0%
223	Gravesend Grammar School For Boys	Kent County Council	21.0%		21.0%		21.0%
229	Gravesend Grammar School Girls	Kent County Council	21.0%		21.0%		21.0%
191	Greatstone Cp	Kent County Council	21.0%		21.0%		21.0%
193	Halfway Houses	Kent County Council	21.0%		21.0%		21.0%
224	Harcourt Cp School	Kent County Council	21.0%		21.0%		21.0%
170	Herne Bay Junior Sch	Kent County Council	21.0%		21.0%		21.0%
520	Hextable School	Kent County Council	21.0%		21.0%		21.0%
521	High Firs Primary School	Kent County Council	21.0%		21.0%		21.0%
166	Hillview Girls School	Kent County Council	21.0%		21.0%		21.0%
169	Holy Family Rc Primary	Kent County Council	21.0%		21.0%		21.0%
179	Holy Trinity C of E Primary - Dartford	Kent County Council	21.0%		21.0%		21.0%
143	Holy Trinity School (Gravesend)	Kent County Council	21.0%		21.0%		21.0%
113	Homewood School	Kent County Council	21.0%		21.0%		21.0%
183	Horton Kirby Cp	Kent County Council	21.0%		21.0%		21.0%
146	Hugh Christie School	Kent County Council	21.0%		21.0%		21.0%
292	John Wesley School	Kent County Council	21.0%		21.0%		21.0%
524	Judd School Tonbridge	Kent County Council	21.0%		21.0%		21.0%
600	Kcc Schools Payroll	Kent County Council	21.0%		21.0%		21.0%
144	Malling School	Kent County Council	21.0%		21.0%		21.0%
101	Maplesden Noakes School	Kent County Council	21.0%		21.0%		21.0%
148	Mascalls	Kent County Council	21.0%		21.0%		21.0%
181	Northfleet School For Boys	Kent County Council	21.0%		21.0%		21.0%
528	Northfleet School For Girls	Kent County Council	21.0%		21.0%		21.0%
188	Our Lady of Hartley	Kent County Council	21.0%		21.0%		21.0%
531	Park Way Primary	Kent County Council	21.0%		21.0%		21.0%
186	Pent Valley Secondary School	Kent County Council	21.0%		21.0%		21.0%
165	Queen Elizabeth School	Kent County Council	21.0%		21.0%		21.0%
532	Riverview Infant Gravesend	Kent County Council	21.0%		21.0%		21.0%

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
533	Riverview Junior Gravesend	Kent County Council	21.0%		21.0%		21.0%
154	Roseacre Junior School	Kent County Council	21.0%		21.0%		21.0%
535	Sandling Cp	Kent County Council	21.0%		21.0%		21.0%
555	Shatter Locks Infants	Kent County Council	21.0%		21.0%		21.0%
125	Simon Langton Boys	Kent County Council	21.0%		21.0%		21.0%
123	Snodland C.E.P.	Kent County Council	21.0%		21.0%		21.0%
162	St Anselm Rc Comprehensive	Kent County Council	21.0%		21.0%		21.0%
180	St Bartholomew Rcp School	Kent County Council	21.0%		21.0%		21.0%
174	St Botolph'S	Kent County Council	21.0%		21.0%		21.0%
156	St Edmund Rc Comprehensive	Kent County Council	21.0%		21.0%		21.0%
172	St Francis Rc Primary	Kent County Council	21.0%		21.0%		21.0%
163	St Georges School (Broadstairs)	Kent County Council	21.0%		21.0%		21.0%
108	St Georges School (Gravesend)	Kent County Council	21.0%		21.0%		21.0%
149	St Gregory's	Kent County Council	21.0%		21.0%		21.0%
189	St John Rc Comp (Gravesend)	Kent County Council	21.0%		21.0%		21.0%
552	St John's Cep School	Kent County Council	21.0%		21.0%		21.0%
195	St Joseph	Kent County Council	21.0%		21.0%		21.0%
539	St Mary'S Cep	Kent County Council	21.0%		21.0%		21.0%
540	St Peters' Aylesford	Kent County Council	21.0%		21.0%		21.0%
145	St Simon Stock Rc Sec	Kent County Council	21.0%		21.0%		21.0%
553	Staplehurst School	Kent County Council	21.0%		21.0%		21.0%
184	Stella Maris R.C.P.	Kent County Council	21.0%		21.0%		21.0%
155	Sutton-At-Hone Sch	Kent County Council	21.0%		21.0%		21.0%
115	Thamesview School	Kent County Council	21.0%		21.0%		21.0%
529	The Norton Knatchbull	Kent County Council	21.0%		21.0%		21.0%
133	The Skinners School	Kent County Council	21.0%		21.0%		21.0%
282	Tunbridge Wells Girls Grammar	Kent County Council	21.0%		21.0%		21.0%
543	Valence Special School	Kent County Council	21.0%		21.0%		21.0%
546	West Minster Cp Sheppey	Kent County Council	21.0%		21.0%		21.0%
151	Westlands	Kent County Council	21.0%		21.0%		21.0%
557	White Cliffs Primary	Kent County Council	21.0%		21.0%		21.0%
551	Whitehill Primary School	Kent County Council	21.0%		21.0%		21.0%
227	Wilesborough Cpj	Kent County Council	21.0%		21.0%		21.0%
102	Wilmington Boys Grammar	Kent County Council	21.0%		21.0%		21.0%
192	Wilmington County Primary	Kent County Council	21.0%		21.0%		21.0%
111	Wilmington Girls Grammar	Kent County Council	21.0%		21.0%		21.0%
194	Wincheap County Primary School	Kent County Council	21.0%		21.0%		21.0%
<b>Medway Employers</b>							
137	Chatham Girls Grammar	Medway Council	19.5%		19.5%		19.5%
377	Hundred of Hoo	Medway Council	19.5%		19.5%		19.5%
131	Robert Napier School	Medway Council	19.5%		19.5%		19.5%
185	The Howard School	Medway Council	19.5%		19.5%		19.5%

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
167	Thomas Aveling School	Medway Council	19.5%		19.5%		19.5%
<b>Colleges</b>							
200	South Kent College	College	15.6%		15.6%		15.6%
201	Canterbury College	College	15.6%		15.6%		15.6%
205	Hadlow College	College	15.6%		15.6%		15.6%
208	Hilderstone College	College	15.6%		15.6%		15.6%
203	Mid Kent College	College	15.6%		15.6%		15.6%
206	North West Kent College	College	15.6%		15.6%		15.6%
207	West Kent College	College	15.6%		15.6%		15.6%
202	Thanet College	College	15.6%		15.6%		15.6%
<b>Academies</b>							
299	Cornwallis Academy	Cornwallis Academy	21.3%		21.3%		21.3%
294	Folkestone Academy	Folkestone Academy	18.3%		18.3%		18.3%
291	Leigh Technology Academy	Leigh Technology Academy	18.8%		18.8%		18.8%
279	Marlowe Academy	Marlowe Academy	20.4%		20.4%		20.4%
296	Marsh Academy	Marsh Academy	17.5%		17.5%		17.5%
298	New Line Learning Academy	New Line Learning Academy	21.0%		21.0%		21.0%
295	Spires Academy	Spires Academy	17.3%		17.3%		17.3%
<b>Community Admission Bodies</b>							
249	Active Life Ltd	Community Admission Body	14.9%		14.9%		14.9%
293	Ashford Leisure Trust	Community Admission Body	10.2%		10.8%		11.5%
379	Ashford's Future Company Ltd	Community Admission Body	15.3%		15.3%		15.3%
389	Avante Partnership	Community Admission Body	43.0%		43.0%		43.0%
70	Caldecott Community	Community Admission Body	18.9%		18.9%		18.9%
84	Canterbury Arch. Trust	Community Admission Body	52.6%		52.6%		52.6%
273	Canterbury Christ Church University College	Canterbury Christ Church University College	17.6%		17.6%		17.6%
274	Salomons Centre	Canterbury Christ Church University College	17.6%		17.6%		17.6%
250	Connexions Partnership Kent & Medway	Community Admission Body	20.0%		20.0%		20.0%
261	Golding Homes	Community Admission Body	14.2%		14.2%		14.2%
239	Gravesham Community Leisure Ltd	Community Admission Body	12.6%		13.0%		13.3%
230	Hope (Kent) Ltd	Community Admission Body	15.5%		15.5%		15.5%
267	Invicta Telecare	Invicta Telecare Ltd/Invicta Lifeline	17.5%		17.5%		17.5%
88	Kent College, Canterbury	Community Admission Body	19.5%		19.5%		19.5%
53	Kent University	Community Admission Body	21.2%	£44.5k	21.2%	£44.5k	21.2% £44.5k
109	MHS Homes	Community Admission Body	25.7%		25.7%		25.7%
297	Orbit South Housing Association	Community Admission Body	22.8%		22.8%		22.8%
310	Remade South East Ltd	Community Admission Body	25.2%		25.2%		25.2%
59	Rochester Bridge Trust	Community Admission Body	36.4%		36.4%		36.4%

Code	Employer	2010 Employer Pool	Minimum Level of Contributions					
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay	2013/14
266	Russet Homes/Ton & Malling Housing Assoc	Russet Homes/Ton & Malling Housing Assoc	34.3%		34.3%		34.3%	
260	Sevenoaks Leisure Ltd	Community Admission Body	13.0%		13.0%		13.0%	
39	Sevenoaks School	Community Admission Body	20.7%		20.7%		20.7%	
308	Sevenoaks School Foundation	Community Admission Body	20.7%		20.7%		20.7%	
238	Thanet Leisure Force	Community Admission Body	14.0%	£36.5k	14.0%	£36.5k	14.0%	£36.5k
215	The Avenues Trust/Kelsey Care Ltd	Community Admission Body	59.6%		59.6%		59.6%	
94	Tourism South East	Community Admission Body	18.1%	£46k	18.1%	£46k	18.1%	£46k
246	Town & Country Housing Group	Town & Country Housing Group	13.9%	£105k	13.9%	£105k	13.9%	£105k
110	West Kent Housing	Community Admission Body	28.6%		28.6%		28.6%	
<b>Small Scheduled Bodies</b>								
252	Ash Parish Council	Small Scheduled Body	14.8%		14.8%		14.9%	
241	Birchington Parish Council	Small Scheduled Body	12.7%		13.3%		14.0%	
218	Borough Green P.C.	Small Scheduled Body	25.0%		25.0%		25.0%	
132	Broadstairs T.C	Small Scheduled Body	42.4%		42.4%		42.4%	
254	Chestfield Parish Council	Small Scheduled Body	23.3%		23.3%		23.3%	
234	Cranbrook Parish Council	Small Scheduled Body	21.2%		21.2%		21.2%	
34	Darenth P.C	Small Scheduled Body	31.3%		31.3%		31.3%	
253	Deal Town Council	Small Scheduled Body	13.3%		13.9%		14.6%	
100	Ditton P.C	Small Scheduled Body	16.1%		16.1%		16.1%	
232	Dover Town Council	Small Scheduled Body	21.2%		21.2%		21.2%	
270	Eastry Parish Council	Small Scheduled Body	12.0%		12.6%		13.3%	
62	Edenbridge T.C.	Small Scheduled Body	19.7%		19.7%		19.7%	
303	Eynsford PC	Small Scheduled Body	9.7%		10.1%		10.5%	
300	Eythorne Parish Council	Small Scheduled Body	18.8%		18.8%		18.8%	
257	Farningham PC	Small Scheduled Body	15.9%		16.5%		17.2%	
31	Faversham T.C	Small Scheduled Body	22.7%		22.7%		22.7%	
277	Folkestone Town Council	Small Scheduled Body	18.8%		18.8%		18.8%	
276	Great Mongeham Parish Council	Small Scheduled Body	11.9%		12.5%		13.2%	
236	Hartley Parish Council	Small Scheduled Body	18.8%		19.5%		20.1%	
258	Hawkhurst PC	Small Scheduled Body	20.5%		20.7%		20.8%	
289	Hawkinge Parish Council	Small Scheduled Body	14.3%		14.8%		15.4%	
248	Herne & Broomfield Parish Council	Small Scheduled Body	19.9%		19.9%		19.9%	
118	Horton Kirby P.C	Small Scheduled Body	30.0%		30.0%		30.0%	
92	Hythe T.C	Small Scheduled Body	22.6%		22.6%		22.6%	
72	Kent & Essex Sea Fisheries Committee	Small Scheduled Body	23.5%		23.5%		23.5%	
255	Leigh Parish Council	Small Scheduled Body	18.9%		18.9%		18.9%	
233	Longfield & New Barn P.C.	Small Scheduled Body	12.7%		13.3%		14.0%	
220	Margate Charter Trustees	Small Scheduled Body	14.0%		14.6%		15.3%	
42	Medway Lower I.D.B.	Small Scheduled Body	33.8%		33.8%		33.8%	
41	Medway Upper I.D.B.	Small Scheduled Body	32.9%		32.9%		32.9%	

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
288	Minster-On-Sea Parish Council	Small Scheduled Body	13.7%		13.8%		14.0%
210	Otford P.C	Small Scheduled Body	15.9%		15.9%		15.9%
278	Pembury Parish Council	Small Scheduled Body	14.0%		14.5%		15.0%
235	Ramsgate Town Council	Small Scheduled Body	21.5%		21.5%		21.5%
93	River Stour I.D.B	Small Scheduled Body	19.6%		19.6%		19.6%
27	Romney Marsh Level I.D.B	Small Scheduled Body	20.9%		20.9%		20.9%
99	Sandwich T.C	Small Scheduled Body	20.5%		20.5%		20.6%
237	Seal P.C	Small Scheduled Body	18.0%		18.6%		19.3%
50	Sevenoaks T.C.	Small Scheduled Body	30.2%		30.2%		30.2%
225	Snodland T.C	Small Scheduled Body	20.8%		20.8%		20.8%
57	Southborough T.C.	Small Scheduled Body	32.6%		32.6%		32.6%
231	Staplehurst Parish Council	Small Scheduled Body	17.6%		18.2%		18.9%
49	Stone P.C.	Small Scheduled Body	21.3%		21.3%		21.3%
71	Swanley T.C.	Small Scheduled Body	22.8%		22.8%		22.8%
85	Swanscombe & Greenhithe T.C.	Small Scheduled Body	32.2%		32.2%		32.2%
86	Tenterden T.C	Small Scheduled Body	24.3%		24.3%		24.3%
280	West Kingsdown Parish Council	Small Scheduled Body	10.2%		10.8%		11.5%
96	Westerham Parish Council	Small Scheduled Body	18.2%		18.2%		18.3%
275	Woodnesborough Parish Council	Small Scheduled Body	11.9%		12.5%		13.2%
<b>Transferee Admission Bodies</b>							
264	Apcoa Parking Uk Ltd	Apcoa Parking Uk Ltd	17.7%	£4k	17.7%	£4k	17.7% £4k
394	Avenues Trust Community Support Services	Avenues Trust Community Support Services	21.5%		21.5%		21.5%
284	Compass Group Uk & Ireland Ltd	Compass Group Uk & Ireland Ltd	21.2%		21.2%		21.2%
283	Fusion Lifestyle Ltd	Fusion Lifestyle Ltd	14.5%		14.5%		14.5%
269	Kent Top Temps	Kent Top Temps	11.4%		11.4%		11.4%
384	Mcch Society Limited	Mcch Society Limited	21.7%		21.7%		21.7%
285	Mitie Cleaning & Support Services	Mitie Cleaning & Support Services	19.9%		19.9%		19.9%
286	Mitie Pfi Ltd	Mitie Pfi Ltd	16.7%		16.7%		16.7%
376	Northgate Managed Services	Northgate Managed Services	13.8%		13.8%		13.8%
287	Norwest Holst Ltd	Norwest Holst Ltd	18.7%		18.7%		18.7%
390	Orchard Threater Dartford	Orchard Threater Dartford	17.7%		17.7%		17.7%
290	Quadron Services Limited	Quadron Services Limited	18.6%		18.6%		18.6%
307	Reliance Secure Task Management	Reliance Secure Task Management	16.0%		16.0%		16.0%
268	Shaw Healthcare (Fm Services)	Shaw Healthcare (Fm Services)	21.6%		21.6%		21.6%
<b>Post Valuation Employers</b>							
395	Amicus Horizon	Amicus Horizon	14.2%	£215k	14.2%	£215k	14.2% £215k
399	Connexions Partnership	Connexions Partnership	17.8%		17.8%		17.8%
308	Downswood Parish Council	Small Scheduled Body	16.8%		16.8%		16.8%
397	Duke of York Royal Military School	Duke of York Royal Military School	20.0%		20.0%		20.0%
334	EK Services	EK Services	13.2%		13.2%		13.2%

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
406	Epic Trust	Epic Trust	17.5%		17.5%		17.5%
407	Kier Facilities Management	Kier Facilities Management	21.9%		21.9%		21.9%
393	Kings Hill Parish Council	Small Scheduled Body	16.1%		16.1%		16.1%
339	Littlebourne Parish Council	Small Scheduled Body	14.2%		14.2%		14.2%
325	Mytime Active	Mytime Active	15.0%		15.0%		15.0%
307	Otham Parish Council	Small Scheduled Body	16.8%		16.8%		16.8%
404	Sodexo Catering	Sodexo Catering	16.1%		16.1%		16.1%
320	Sturry Parish Council	Small Scheduled Body	19.2%		19.2%		19.2%
342	Superclean Services (Wothorpe) Limited	Superclean Services (Wothorpe) Limited	18.8%		18.8%		18.8%
396	Turner Contemporary	Turner Contemporary	28.9%		28.9%		28.9%
330	Veolia	Veolia	19.6%		19.6%		19.6%
<b>Kent Academies</b>							
323	Amherst School	Kent Academies	23.4%		23.4%		23.4%
328	Bennett Memorial Academy	Kent Academies	23.1%		23.1%		23.1%
410	Canterbury High Academy	Kent Academies	23.1%		23.1%		23.1%
408	Castle Community Academy	Kent Academies	23.1%		23.1%		23.1%
317	Chatham House Grammar School	Kent Academies	23.1%		23.1%		23.1%
318	Clarendon House Grammar School	Kent Academies	23.1%		23.1%		23.1%
	Dane Court Grammar School	Kent Academies	23.1%		23.1%		23.1%
417	Dartford Grammar School	Kent Academies	23.1%		23.1%		23.1%
402	Dover Academy	Kent Academies	23.1%		23.1%		23.1%
411	Fulston Manor Academy	Kent Academies	23.1%		23.1%		23.1%
	Hartsdown Technology College	Kent Academies	23.1%		23.1%		23.1%
314	Hayesbrook Academy	Kent Academies	23.1%		23.1%		23.1%
322	Herne Bay High School	Kent Academies	23.1%		23.1%		23.1%
409	Highsted Academy	Kent Academies	23.1%		23.1%		23.1%
311	Highworth Grammar School	Kent Academies	23.1%		23.1%		23.1%
	Invicta Girls Grammar School	Kent Academies	23.1%		23.1%		23.1%
386	Isle of Sheppey Academy	Kent Academies	25.4%		25.4%		25.4%
403	John Wallis Academy	Kent Academies	23.1%		23.1%		23.1%
	King Ethelbert School	Kent Academies	23.1%		23.1%		23.1%
405	Knowle Academy	Kent Academies	23.1%		23.1%		23.1%
309	Longfield Academy	Kent Academies	23.1%		23.1%		23.1%
312	Meopham Community Academy	Kent Academies	23.1%		23.1%		23.1%
327	Oakwood Grammar School	Kent Academies	23.1%		23.1%		23.1%
413	Orchards Academy	Kent Academies	23.1%		23.1%		23.1%
416	Sandwich Technology College	Kent Academies	23.1%		23.1%		23.1%
	Sir Roger Manwood's School	Kent Academies	23.1%		23.1%		23.1%
385	Skinner's Academy	Kent Academies	22.3%		22.3%		22.3%
319	St Stephen's Junior School (Academy)	Kent Academies	23.1%		23.1%		23.1%
316	Tonbridge Grammar School	Kent Academies	23.1%		23.1%		23.1%

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
	Towers School and Sixth Form Centre	Kent Academies	23.1%		23.1%		23.1%
329	Valley Park Academy	Kent Academies	23.1%		23.1%		23.1%
321	Weald of Kent Grammar	Kent Academies	23.1%		23.1%		23.1%
313	Westlands Academy	Kent Academies	23.1%		23.1%		23.1%
398	Wilmington Academy	Kent Academies	23.1%		23.1%		23.1%
	Woodard Academy	Kent Academies	23.1%		23.1%		23.1%
324	Wrotham School	Kent Academies	23.7%		23.7%		23.7%
<b>Medway Academies</b>							
401	Bishop of Rochester Academy	Medway Academies	21.3%		21.3%		21.3%
400	Brompton Academy	Medway Academies	21.3%		21.3%		21.3%
	Chatham Grammar School for Boys	Medway Academies	21.5%		21.5%		21.5%
414	Fort Pitt Grammar School Trust Academy	Medway Academies	21.3%		21.3%		21.3%
	Rainham Mark Grammar School	Medway Academies	21.3%		21.3%		21.3%
326	Rainham School for Girls	Medway Academies	21.3%		21.3%		21.3%
415	Rochester Grammar School	Medway Academies	21.3%		21.3%		21.3%
391	Strood Academy	Medway Academies	23.7%		23.7%		23.7%
<b>Employers with no active members</b>							
263	Abm Catering	Abm Catering					
501	All Saints Cep - Lea	Kent County Council					
112	Amicus Horizon	Community Admission Body					
502	Archers Court	Kent County Council					
26	Associated Examining Board	Kent County Council					
503	Astor of Hever	Kent County Council					
98	Bearsted Pcc	Community Admission Body					
228	Bennett Memorial School	Kent County Council					
140	Bradbourne School	Kent County Council					
271	Brenwards Ltd	Brenwards Ltd					
508	Brookfield Infants School	Kent County Council					
77	Canterbury & Rochester Diocese	Community Admission Body					
69	Canterbury Christ Church Univ. Coll.	Canterbury Christ Church Univ. Coll.					
142	Canterbury High School/Canterbury Campus	Kent County Council					
272	Canterbury High School/Canterbury Campus	Kent County Council					
510	Castle Community - Lea	Kent County Council					
76	Charter Trustees of Deal	Kent County Council					
79	Charter Trustees of Folkstone	Small Scheduled Body					
196	Chatham House	Kent County Council					
158	Cheyne Middle School	Isle of Sheppey Academy					
103	Cornwallis School	Cornwallis Academy					
513	Dame Janet Juniors Ramsgate	Kent County Council					
190	Dane Court Grammar School	Kent County Council					

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
514	Danley Middle School	Isle of Sheppey Academy					
20	Dart Tunnel Joint Committee	Kent County Council					
106	Dartford Boys Grammar	Kent County Council					
45	Denge & Southbrooks I D B	Kent County Council					
29	Fairmeadow Hostel, Maidstone	Small Scheduled Body					
117	Firmstart Medway	Community Admission Body					
97	Fleming House Probation Hostel	Kent County Council					
64	Folkestone & District Water Services	Community Admission Body					
651	Fort Pitt Grammar School	Medway Council					
129	Fulston Manor	Kent County Council					
6	Gillingham Borough Council	Medway Council					
243	Gillingham Partnership-Education Adult Zone	Medway Council					
519	Hartsdown Technology College	Kent County Council					
182	Hayesbrook School	Kent County Council					
164	Herne Bay High School	Kent County Council					
82	Herne Bay Youth Centre	Small Scheduled Body					
127	High Weald Housing Association	Kent County Council					
306	Highsted Grammar School	Kent County Council					
68	Hollywood Manor Home	Community Admission Body					
522	Holmesdale Technology College	Kent County Council					
652	Hundred of Hoo	Medway Council					
219	Hyde Housing Association	Community Admission Body	£76k		£76k		£76k
523	Invicta Girls Grammar School	Kent County Council					
247	Invicta Telecare	Invicta Telecare Ltd/Invicta Lifeline					
37	Judd School	Kent County Council					
240	Kemsing PC	Small Scheduled Body					
262	Kent & Medway Hub	Kent County Council					
91	Kent College, Pembury	Community Admission Body	£3k		£3k		£3k
105	Kent Community Housing Trust	Community Admission Body					
1	Kent County Council	Kent County Council					
67	Kent Magistrates Courts Committee	Kent County Council					
89	Kent Music School	Community Admission Body					
599	Kent Top Temps	Kent Top Temps					
60	Kent Valuation Panel	Small Scheduled Body	£42k		£42k		£42k
104	Kiad	Kent County Council					
525	King Ethelberts school	Kent County Council					
526	King'S Hill Cp	Kent County Council					
75	Knotley Hall Approved School	Community Admission Body	£2k		£2k		£2k
221	Larkfield Brookfield School	Kent County Council					
28	Lordswood Leisure Centre	Medway Council					

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
213	Medway Community Living Sv.	Community Admission Body					
58	Medway Joint Crematorium Committee	Medway Council					
139	Meopham School	Kent County Council					
52	Mid Kent Water Company	Kent County Council					
128	Minster College	Isle of Sheppey Academy					
256	Minster Parish Council	Kent County Council					
168	Montgomery Gm School	Spires Academy					
83	Mote House, Maidstone	Community Admission Body					
214	Museum of Kent Life	Kent County Council					
177	New Brompton College	Medway Council					
265	New Brompton College	Medway Council					
176	Newington Junior School	Kent County Council					
536	Newline Learning Senacre- Lea	Kent County Council					
217	Nhs Recharge Pensioners	Kent County Council					
130	Oakwood Park Grammar	Kent County Council					
530	Oakwood Park Grammar	Kent County Council					
121	Oldborough Manor	New Line Learning Academy					
216	Orbit South Housing Association	Community Admission Body					
199	Park Farm Cps	Kent County Council					
126	Rainham Mark Grammar	Medway Council					
161	Rochester Girls Grammar	Medway Council					
9	Rochester-Upon-Medway City Council	Medway Council					
534	Rose Street School- Lea	Kent County Council					
90	S E Regional Examinations Bd	Kent County Council					
136	Sandown Court	Kent County Council					
197	Sandwich High School	Kent County Council					
122	Senacre School	New Line Learning Academy					
537	Senacre Wood Cps	Kent County Council					
135	Sir Roger Manwood School	Kent County Council					
211	Southern Water Authority	Small Scheduled Body					
157	Southfields School	Kent County Council					
107	Southlands College	Marsh Academy					
152	St John Fisher Rc School	Medway Council					
538	St Marks Cep School	Kent County Council					
74	St Vincents School, Dartford	Community Admission Body					
73	St Vincents School, Tankerton	Community Admission Body					
251	Temple Ewell Parish Council	Small Scheduled Body					
63	Thanet Joint Computer Committee	Thanet D.C	£15k		£15k		£15k
204	The College of Guidance Studies	College					
160	Tonbridge Girls Grammar	Kent County Council					

Code	Employer	2010 Employer Pool	Minimum Level of Contributions				
			2011/12 % Pay	2011/12	2012/13 % Pay	2012/13	2013/14 % Pay
114	Tonbridge/Malling Hous Assoc	Russet Homes/Ton & Malling Housing Assoc					
259	Town & Country Cleaners Ltd	Town & Country Cleaners Ltd					
245	Town & Country Housing Group	Town & Country Housing Group					
116	Trust For Thanet Archaeolgy	Kent County Council					
541	Tunbridge Wells Girls Grammar	Kent County Council					
542	Tunbridge Wells High School	Skinner's Kent Academy					
44	Walland Marsh Level I D B	Kent County Council					
544	Weald of Kent Grammar School Girls	Kent County Council					
281	Weald of Kent Grammar School Girls	Kent County Council					
81	West Kent Water Company	Kent County Council		£7k		£7k	
547	Westcourt Cp School- Lea	Kent County Council					
548	Whitehill Infants School - Lea	Kent County Council					
549	Whitehill Junior School- Lea	Kent County Council					
150	Wildernesse	Kent County Council					
550	Wilmington Hall	Kent County Council					
124	Wrotham School	Kent County Council					
212	Yalding Parish Council	Small Scheduled Body					

## Notes

1. Further sums should be paid to the Fund to meet the costs of any early retirements using methods and assumption issued by us from time to time.
2. The certified contribution rates represent the minimum level of contributions to be paid. Employing authorities may pay further amounts at any time and future periodic contributions may be adjusted on a basis approved by ourselves.
3. Following the valuation date a number of schools have opted for academy status under the Academies Act 2010. The contribution rates that are payable by these new employers are as stated above or as advised by ourselves via separate correspondence.

## Appendix 6. LGPS Benefits

	LGPS 1997	LGPS 2008
<b>General Features</b>		
Type of Scheme	Final salary	
Relationship with S2P	Contracted-out	
Member Contributions	6%	Banded Contributions based on full time pay as at 1 <sup>st</sup> April 2011
	Range	Cont Rate
5% for manual workers in scheme prior to 01/04/1998	£0 - £12,900	5.50%
	£12,901 - £15,100	5.80%
	£15,101 - £19,400	5.90%
	£19,401 - £32,400	6.50%
	£32,401 - £43,300	6.80%
	£43,301 - £81,100	7.20%
	More than £81,100	7.50%
	Bands to be increased annually with Pension Increase Orders.	
	Transitional protection for members currently paying 5% until 2011/2012.	
Final Pay	In general, best of the last 3 years pensionable pay	
Pensionable Pay	Normal salary plus any shift allowance, bonuses, contractual overtime, Maternity Pay, Paternity Pay, Adoption Pay and any other taxable benefit specified as being pensionable.	
<b>Retirement Benefits</b>		
Normal Retiring Age	Age 65	
Early Retirement	Age 55+ (existing members remains at age 50+ for retirements up to 31 March 2010. Employer consent required if below age 60.  Minimum 3 months membership or transfer in  Benefits reduced unless Rule of 85 applies (member of the scheme as at 30 <sup>th</sup> September 2006)  Rule of 85 does not apply for service from 1 April 2008, subject to transitional protections.  Employer's discretion to waive any actuarial reduction. No reductions applied for redundancy retirements.	
Transitional Protections	If born before 1 April 1960 and an existing member of the Scheme as at 30 September 2006 then 85 year rule stays for service up to 1 April 2016 with tapered protection to 1 April 2020.	

	LGPS 1997	LGPS 2008												
<b>General Features</b>														
Flexible Retirement	<p>Age 55+</p> <p>(existing members remains at age 50+ for retirements up to 31/03/2010)</p> <p>Minimum 3 months membership or transfer in</p> <p>Reduce hours or move to a lower graded post</p> <p>Draw pension and salary</p> <p>Employers discretion to waive any actuarial reduction</p>													
Late Retirement	<p>Continue to day before eve of 75<sup>th</sup> birthday</p> <p>Benefits accrue to date of retirement</p>													
III Health Retirement	<p>Permanently unable to undertake own job or any comparable job with employer. Benefits are enhanced as per the table below with a maximum enhancement of potential membership to age 65</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; padding: 2px;">Accrued Membership</th> <th style="text-align: left; padding: 2px;">Benefit Payable</th> </tr> </thead> <tbody> <tr> <td style="text-align: left; padding: 2px;"><b>Less than 3 months</b></td> <td style="text-align: left; padding: 2px;">Refund of contributions</td> </tr> <tr> <td style="text-align: left; padding: 2px;"><b>3 months to 5 yrs</b></td> <td style="text-align: left; padding: 2px;">Accrued Membership</td> </tr> <tr> <td style="text-align: left; padding: 2px;"><b>5 but less than 10 yrs</b></td> <td style="text-align: left; padding: 2px;">Membership Doubled</td> </tr> <tr> <td style="text-align: left; padding: 2px;"><b>10 yrs to 13 yrs 122 days</b></td> <td style="text-align: left; padding: 2px;">Membership Enhanced to 20 yrs</td> </tr> <tr> <td style="text-align: left; padding: 2px;"><b>13 yrs 123 days or more</b></td> <td style="text-align: left; padding: 2px;">Membership Enhanced by 6 2/3 yrs</td> </tr> </tbody> </table>	Accrued Membership	Benefit Payable	<b>Less than 3 months</b>	Refund of contributions	<b>3 months to 5 yrs</b>	Accrued Membership	<b>5 but less than 10 yrs</b>	Membership Doubled	<b>10 yrs to 13 yrs 122 days</b>	Membership Enhanced to 20 yrs	<b>13 yrs 123 days or more</b>	Membership Enhanced by 6 2/3 yrs	<p>Permanently unable to undertake own job or any comparable job with employer. Benefits are graded based on how likely you are to be capable of gainful employment after you leave.</p> <p><b>First Tier</b> - No reasonable prospect of alternative employment ever again then service enhanced by 100% of prospective service to age 65.</p> <p><b>Second Tier</b> - No prospect of obtaining gainful employment within a reasonable period of leaving local government employment, but likely to be able to obtain gainful employment before 65 then service enhanced by 25% of prospective service.</p> <p><b>Third Tier</b> - Reduced likelihood of obtaining gainful employment within 3 years of leaving, or before age 65 if earlier then no service enhancement. Payment of these benefits will be stopped after 3 years, or earlier if the member is in gainful employment or becomes capable of such employment, provided they are not age 65 by then.</p>
Accrued Membership	Benefit Payable													
<b>Less than 3 months</b>	Refund of contributions													
<b>3 months to 5 yrs</b>	Accrued Membership													
<b>5 but less than 10 yrs</b>	Membership Doubled													
<b>10 yrs to 13 yrs 122 days</b>	Membership Enhanced to 20 yrs													
<b>13 yrs 123 days or more</b>	Membership Enhanced by 6 2/3 yrs													
Benefit Accrual	<p>Pension = 1/80<sup>th</sup></p> <p>Lump Sum = 3/80<sup>th</sup> plus increased lump sum by commutation 12:1 up to a maximum of 25% of lifetime allowance</p> <p>Spouse's Pension = 1/160<sup>th</sup></p>	<p>Pension = 1/60<sup>th</sup></p> <p>Lump Sum = By commutation 12:1 up to a maximum of 25% of lifetime allowance</p> <p>Spouse's Pension = 1/160<sup>th</sup></p>												
<b>Death and Survivor Benefits</b>														
Lump Sum Death Benefit	<p>Active = 2 x Pensionable Pay</p> <p>Deferred = Current value of deferred lump sum</p> <p>Pensioner = 5 year guarantee less pension paid</p>	<p>Active = 3 x Pensionable Pay</p> <p>Deferred = 5 x Current value of deferred annual pension</p> <p>Pensioner = 10 year guarantee less pension paid</p>												

	LGPS 1997	LGPS 2008
<b>General Features</b>		(for death before age 75)
Dependants' Provision	Widow(er)s  Registered civil partners	Widow(er)s  Registered civil partners  Nominated cohabiting partners
Dependants' Pension  (Death in Service)	If membership > 3 months  50% x notional ill health pension  Otherwise 1/160 <sup>th</sup> x accrued membership	1/160th x full prospective service to age 65
Spouse's Short Term Pension	Active = 3 months x salary (increased to 6 months if dependent children)  Deferred = none  Pensioner = 3 months x member's pension (increased to 6 months if dependent children)	None
Children's Pensions	<b>Surviving Parent</b>  1 child = 1/4 x notional pension  2+ children = 1/2 x notional pension divided by number of children  <b>Orphans</b>  1 child = 1/3 x notional pension  2+ children = 2/3 x notional pension divided by number of children  For death in service the notional pension is the ill health pension or a pension based on the lesser of 10 years and full service to age 65 where this is higher.	<b>Surviving Parent</b>  1 child = 1/2 x dependant's pension  2+ children = 1 x dependant's pension divided by number of children  <b>Orphans</b>  1 child = 2/3 x dependant's pension  2+ children = 1 1/3 x dependant's pension divided by number of children
<b>Increasing Benefits</b>		
AVCs	Maximum contributions – 50% of taxable earnings  Options available:  Open market annuity  LGPS Top Up Pension  Tax Free Lump Sum (100% of fund up to max of 25% of Lifetime Allowance)  LGPS Service Credit (if commenced AVCs prior to 13/11/2001)	
Added Years/Pension	Maximum purchase 6 2/3 years	Maximum purchase £5,000 extra pension (in

	LGPS 1997	LGPS 2008
General Features		
Leaving the Scheme		
Benefits on Leaving	<b>Less than 3 months membership and no transfer in</b>  Refund of contributions  CETV  Defer decision  <b>More than 3 months membership or transfer in</b>  CETV  Defer Benefits until NRA	Payable from next birthday to age 65 (contracts taken out before 01/10/2006 may have an earlier date than age 65)  multiples of £250).