

Report on the Actuarial Valuation as at 31 March 2025

Avon Pension Fund

31 March 2026

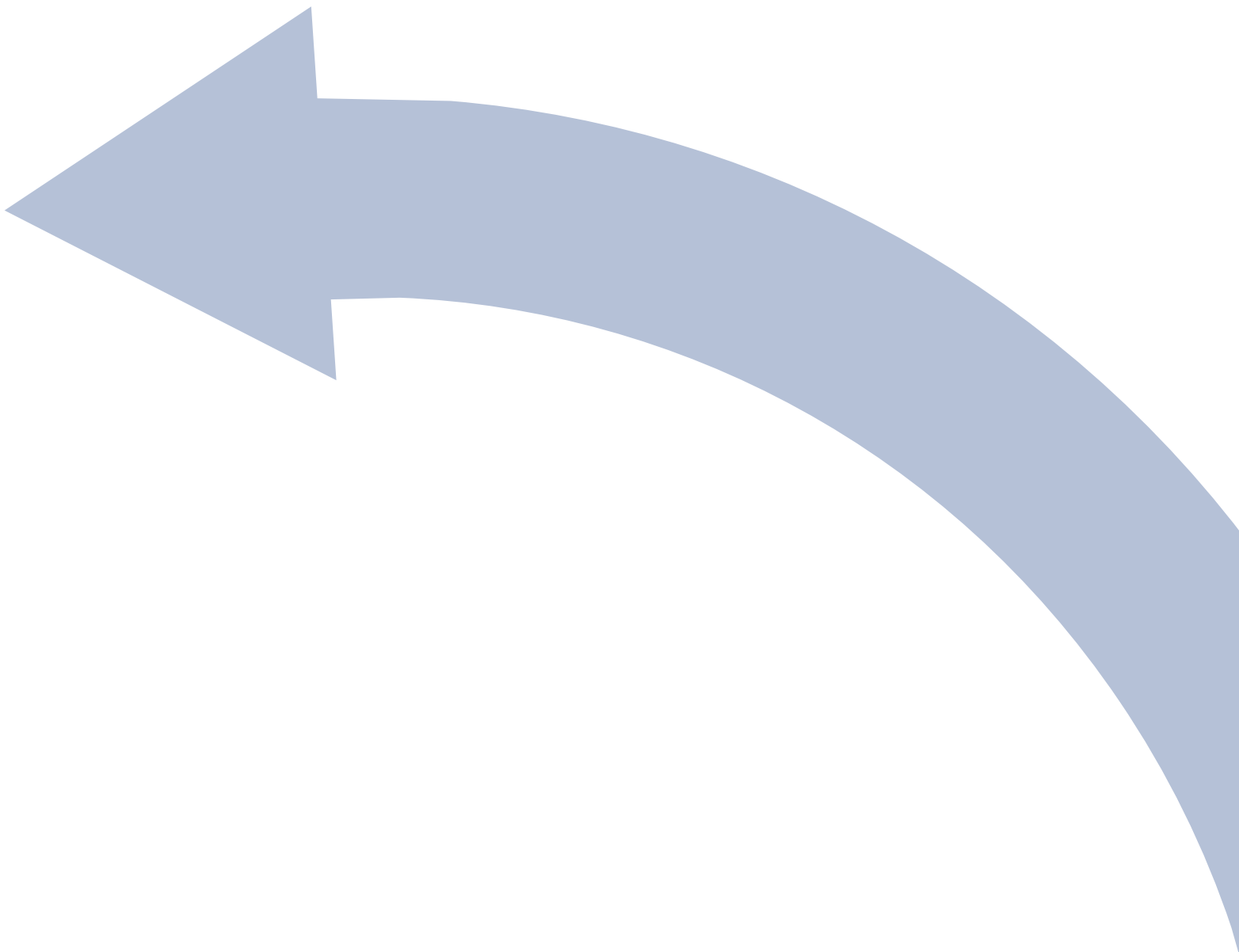


Contents

1. Introduction	1
2. Funding Strategy – Key Elements	6
3. Key results of the funding assessment.....	10
4. Experience since last valuation	14
5. Cash flows, risks and alternative funding positions	17
6. Appendices	26
Appendix A: Assumptions	27
Appendix B: Summary Membership Data	36
Appendix C: Assets.....	37
Appendix D: Benefit summary.....	39
Appendix E: Analysis of membership experience.....	41
Appendix F: Valuation Dashboard as agreed by Scheme Advisory Board	42
Appendix G: Rates and Adjustments Certificate in accordance with Regulation 62	45
Appendix H: Schedule to the Rates and Adjustments Certificate dated 31 March 2026	49
Appendix I: Gender Pensions Gap (GPG)	110
Appendix J: Glossary	114

1

Introduction



Section 1

Introduction

This report is addressed to the Administering Authority of the Avon Pension Fund (“the Administering Authority”) and is provided to meet the requirements of Regulation 62 of the Local Government Pension Scheme Regulations 2013 (as amended) (“the Regulations”). It describes the factors considered by the Administering Authority when carrying out the actuarial valuation as at 31 March 2025 and the decisions reached as a result.



The purpose of the actuarial valuation is for the Administering Authority to determine:

- The expected cost of providing the benefits built up by members at the valuation date (the “liabilities”) and compare this against the funds held by the Fund (the “assets”).
- The contributions needed to cover the cost of the benefits that active members will build up in the future and other costs incurred in running the Fund (the ‘Primary Contribution Rate’).
- An appropriate plan for achieving and maintaining a 100% solvency funding level if the Fund has more/less assets than liabilities. This plan will cover the amounts which will need to be paid (the ‘Secondary Contribution Rate’) and the timeframe over which they will be paid (‘the Recovery Period’).

Comparison with other LGPS funds

The funding position and resulting contributions are based on assumptions about future factors such as investment returns, inflation and life expectancy. As these are uncertain, different assumptions and funding parameters are used by each LGPS fund to reflect their own views, circumstances and strategic objectives. These differences (amongst other factors including crucially the previous funding level and employer short and long-term affordability) will lead to differences in funding positions and contributions across LGPS funds. To support comparison, LGPS funds are required to report a funding position on a consistent set of assumptions (called the “SAB funding level”). The Fund’s SAB funding level at 31 March 2025 is 93%.

IMPORTANT NOTE: the SAB assumptions are to allow comparison only, they are not intended to be appropriate for funding purposes and make no allowance for local factors such as employer affordability/risk. As such, this result has no impact on the Fund’s funding strategy or employer contribution rates. More detail on the SAB assumptions and SAB funding level information is in the valuation dashboard in [Appendix F](#) and Glossary in [Appendix J](#).

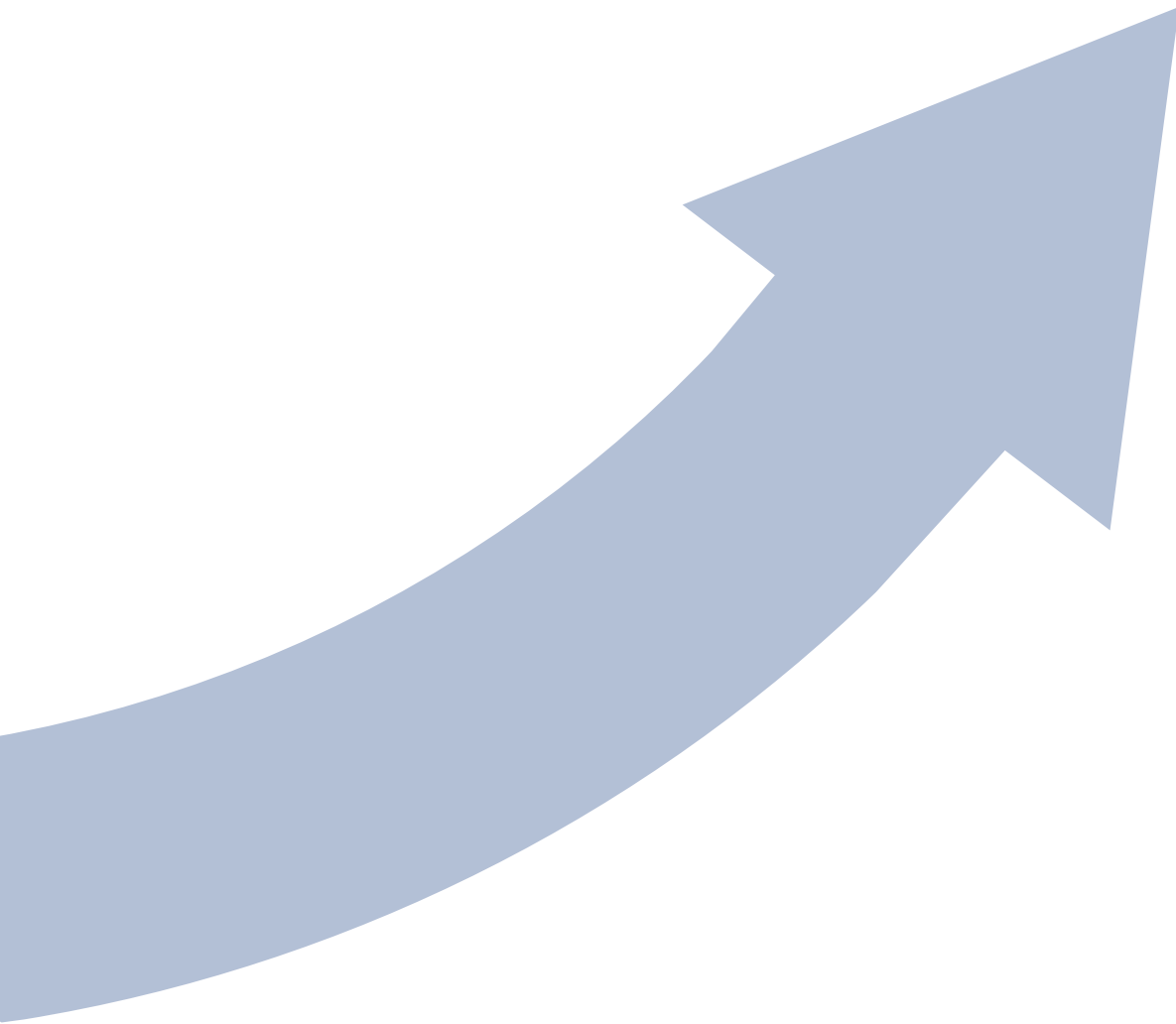
Signature		Signature	
Date of Signing	31 March 2026	Date of Signing	31 March 2026
Fund Actuary	Paul Middleman	Fund Actuary	Michelle Doman
Qualification	Fellow of the Institute and Faculty of Actuaries	Qualification	Fellow of the Institute and Faculty of Actuaries

This report uses various technical terms. These are explained in more detail in the explanatory boxes which appear throughout this report, and in the Glossary in [Appendix J](#).

This report has been prepared in accordance with Technical Actuarial Standards 100 General Actuarial Standards (TAS 100 v2.0) and Technical Actuarial Standard 300 Pensions (TAS 300 v2.1), which are issued by the Financial Reporting Council. The calculations referred to in the report use methods and assumptions appropriate for reviewing the financial position of the Fund and determining a contribution rate for the future. Mercer does not accept liability to any third party in respect of this report; nor do we accept liability to the Administering Authority if the information provided in this report is used for any purpose other than that stated. The report may be disclosed to members and others who have a statutory right to see it. It may also be disclosed to any participating employer and, if the Administering Authority and Mercer consent, it may be disclosed to other third parties.

2

Funding Strategy – Key Elements



Section 2

Funding Strategy – Key Elements

Funding Strategy – Key Elements

Fundamental to the valuation results is the funding strategy adopted by the Fund. This funding strategy is set out in a specific document (the Funding Strategy Statement or FSS for short) which is one of the Administering Authority's key governance documents for the Fund. In essence, the FSS sets out an overview of the approach to be used for the actuarial valuation. Amongst other things it outlines the assumptions, both financial and demographic, to be used in calculating the value of the liabilities built up, the contributions required to correct any funding shortfall or surplus, and the contribution rate required to fund the benefits for future service. It also sets out the strategy for making good any funding shortfall or paying back any surplus, in particular the balance between future contributions and future investment returns, and the period over which any surplus or shortfall is expected to be recovered/returned. The level of surplus that may be returned to employers is set out in the Surplus Policy in the FSS. The funding strategy policies have been set with the objective of reaching solvency when an employer is in deficit and achieving sustainable contributions for those in surplus.

The FSS is the Administering Authority's key governance document in relation to the actuarial valuation. It sets out the funding policies adopted, the actuarial assumptions used, and the timescales over which deficits will be paid off. Employers are consulted about the FSS as part of the actuarial valuation process.

The principal elements of the funding strategy adopted for this actuarial valuation are as follows:

- **The McCloud Judgment** (see [Appendix D](#) for details) – The past service liabilities at the valuation date include an estimated allowance for the McCloud remedy. This has been calculated in line with the actual data provided for the 2025 valuation and in line with national guidance. As the remedy end date is 31 March 2022, the Primary Contribution Rate effective from 1 April 2026 does not include an allowance for McCloud.
- In the context of managing aspects of the Fund's financial risks, the Fund offers a **lower risk investment strategy** to employers which mitigates certain investment and liability risks based on an alternative underlying investment strategy. Further details of this

are set out in the separate Fund documents (e.g. the ISS and the FSS) and the employers who participate in this strategy are noted on the schedule in [Appendix H](#).

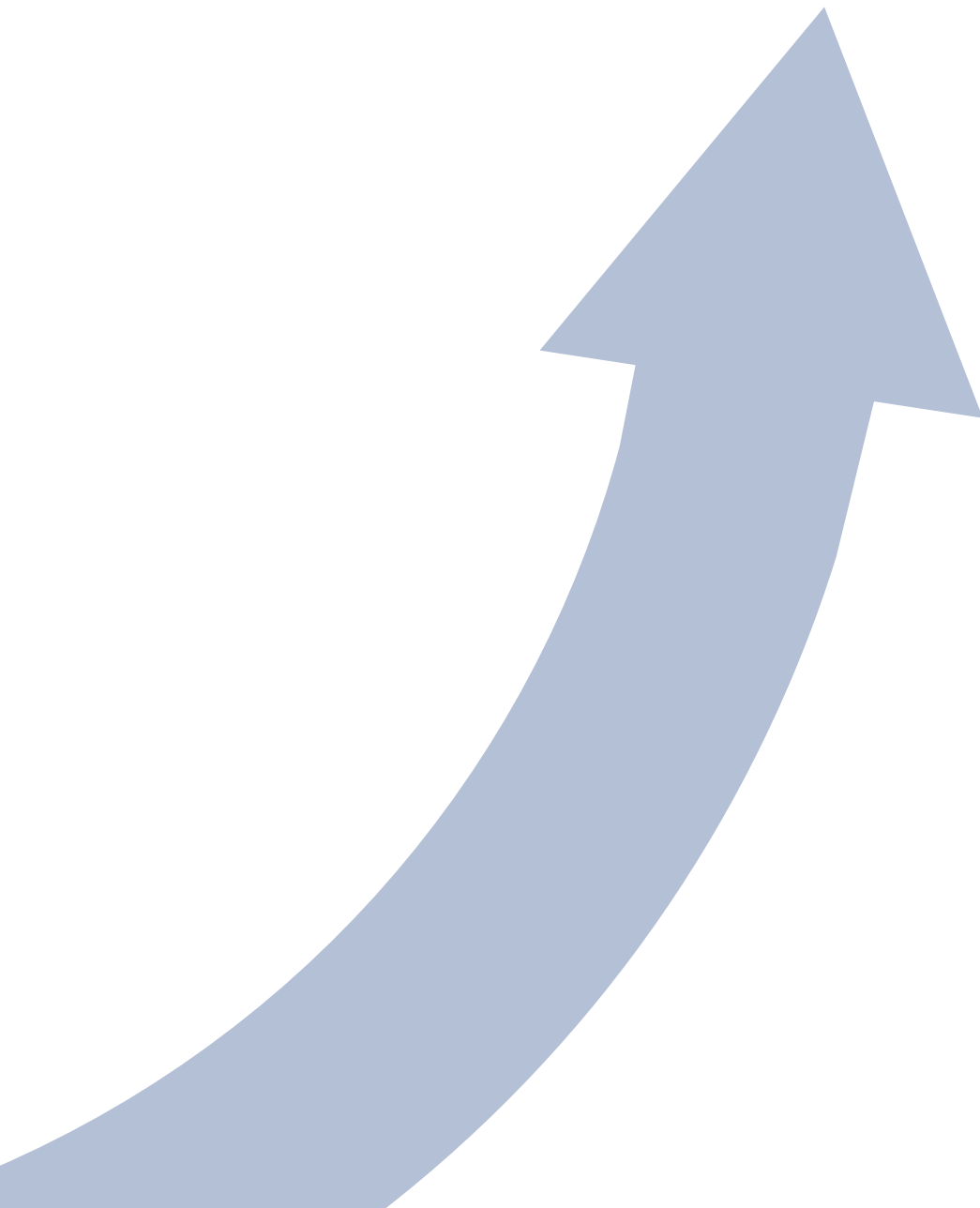
- **Assumed rate of future long term average CPI inflation (CPI)** – 2.60% p.a., which is the single equivalent rate (rounded to one decimal place) based on the yield curves on fixed and index-linked gilts of appropriate duration based on Fund cashflows less an adjustment of 0.70% p.a. (reflecting an average RPI/CPI structural gap and an inflation risk premium). The assumed rate of the long-term average CPI inflation for the lower risk investment strategy is 3.10% p.a., based on the yields available on fixed and index-linked gilts of appropriate duration less an adjustment reflecting an average RPI/CPI structural gap only to reflect the level of hedging in place, with no inflation risk premium applied.
- **Real investment returns over and above CPI for past service** – 3.30% p.a., based on the anticipated real returns achievable on the Fund's expected long term investment strategy (see [Appendix C](#) for details) with a suitable margin for prudence. The discount rate on the lower risk strategy was 5.40% p.a. (based on the prevailing gilt yield plus 0.26% p.a., reflecting the underlying lower risk asset strategy). This is equivalent to a real return on the lower risk investment strategy of -2.30% p.a. as at 31 March 2025.
- **Real investment returns over and above CPI for future service** – 2.25% p.a., based on the anticipated real returns achievable on future invested contributions with appropriate smoothing to support a higher degree of long term sustainability of contribution requirements. The real investment return for the lower risk investment strategy is the same as past service.
- **Future pay growth** – 1.50% p.a. over and above CPI.
- **Baseline life expectancy** based on a scheme-specific mortality study.
- **Future mortality improvements** based on the CMI 2024 model with a long term improvement trend of 1.50% p.a.
- **Allowance for known observed CPI inflation** between 1 September 2024 and 31 March 2025 to refine the estimate of the future liability cashflows.
- **Inclusion of surplus reserve in line with the FSS Surplus Policy** to aid future contribution stability. The average across all relevant employers only surplus above a funding level of 105% can be returned to employers through secondary contributions.
- **An average recovery period of 12 years for those employers in deficit** for correcting any imbalance between the existing assets and past service liabilities will apply. The FSS sets out the circumstances in which this might vary from one employer to another.
- **An average run-off period of 12 years for those employers in surplus**, where surplus offsets apply. For employers in surplus the period used depends on the individual employer circumstances.

The FSS sets out the circumstances in which this period might vary from one employer to another.

- **Continuation of an ill health “captive” arrangement** for certain employers to help manage the funding risks associated with ill health retirements. The FSS sets out further details of how this arrangement operates.
- **Inclusion of a death in service “captive” arrangement** for all employers to smooth the impact of any funding strain costs caused if a member dies in pensionable service. The FSS sets out further details of how this arrangement operates.

3

Key results of the funding assessment

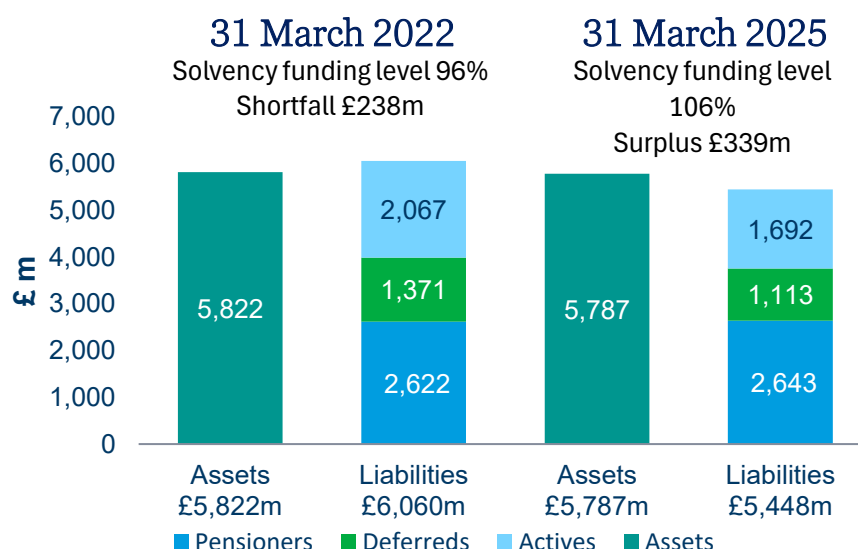


Section 3

Key results of the funding assessment

Solvency funding position

The table below compares the assets and liabilities of the Fund at 31 March 2025. Figures are also shown for the last valuation as at 31 March 2022 for comparison.



The LGPS Regulations require the contributions to be set so as to secure the Fund's solvency and long term cost efficiency. In this context solvency means being able to meet the liabilities as and when they arise, with long term cost efficiency meaning that contribution levels should not be set so as to give rise to additional costs at a later date.

The liability value at 31 March 2025 shown in the chart above is known as the Fund's "**solvency funding target**". The solvency funding target is calculated using assumptions that the Administering Authority has determined are appropriate having consulted with the Actuary and are also set out in the FSS.

The chart shows that **at 31 March 2025 there was a surplus of £339m** against the Fund's solvency funding target. An alternative way of expressing the position is that **the Fund's assets were sufficient to cover 106% of its liabilities** – this percentage is known as the solvency funding level of the Fund.

At the previous valuation at 31 March 2022 the shortfall was £238m, equivalent to a solvency funding level of 96%. The key reasons for the changes between the two valuations are considered in Section 4. Further details of the way in which the solvency funding target has been calculated are set out in [Appendix A](#).

Primary Contribution Rate

The valuation looks at the normal employer contribution rate required to cover the cost of the benefits (including death benefits and expenses) that will be built up over the year after the valuation date (the “Primary Contribution Rate”). A summary of the assumptions used is provided in [Appendix A](#).

The table below gives a breakdown of the Primary Contribution Rate at 31 March 2025 and also shows the corresponding rate at 31 March 2022 for comparison. In calculating the average Primary Contribution Rate we have not made any allowance for future members to opt for the 50:50 scheme. Active members pay contributions to the Fund as a condition of membership in line with the rates required under the governing Regulations (see Appendix D).

The “Primary rate” of the employers’ contribution is the contribution rate required to meet the cost of the future accrual of benefits including ancillary, death in service and ill health benefits together with administration costs.

Primary Contribution Rate	% of Pensionable Pay	
	31 March 2022	31 March 2025
Normal Contribution rate for retirement and death benefits	24.4	21.9
Allowance for administrative expenses	0.6	0.7
Total normal contribution rate	25.0	22.6
Average member contribution rate	6.4	6.4
Primary contribution rate*	18.6	16.2

*The Primary Contribution Rate is the weighted average of the individual employer Primary Contribution Rates as derived based on their individual circumstances (e.g. whether or not they are closed to new entrants).

Correcting the imbalance – Secondary Contribution Rate

The funding objective as set out in the FSS is to achieve and maintain a solvency funding level of 100% of liabilities (the solvency funding target). In line with the FSS, where a shortfall exists at the effective date of the valuation a deficit recovery plan will be put in place which requires additional contributions to correct the shortfall as set out in the Deficit Recovery Plans policy in the FSS. Equally, where there is surplus an offset against contributions for future service may be applied, in line with the Surplus Policy in the FSS.

The “Secondary rate” of an individual employer’s contribution is an adjustment to the Primary Contribution Rate to reflect any past service deficit or surplus, to arrive at the rate the employers are required to pay.

The FSS sets out the process for determining the Secondary Rate in respect of each employer. Based on the outcomes for all employers the total initial Secondary Rate for 2026/27 is an average offset of 0.8% of salaries - approximately £7.7m

in £ terms, including allowance for some employers to phase in any increases and allowance for some employers to prepay contributions). Further details are set out in Appendices G and H.

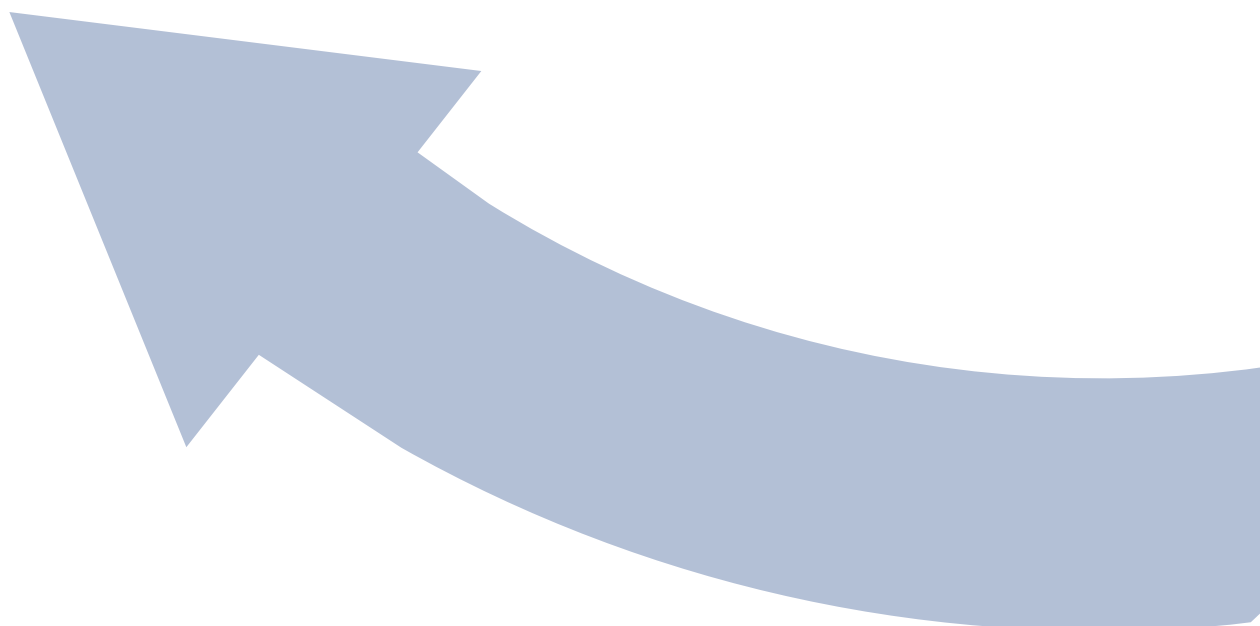
The McCloud Judgement

Data provided includes allowance for the McCloud underpin. An allowance for the McCloud liabilities has been included in the liability values assessed based on the data provided by the Fund or consistent with our prior estimates at the 2022 valuation.

The “McCloud Judgment” refers to a legal challenge in relation to historic benefit changes for all public sector schemes being age discriminatory. To remedy this the Government introduced changes (the “McCloud Remedy”) with effect from October 2023, with a retrospective effect back to April 2014 in England and Wales and a remedy end date of 31 March 2022.

4

Experience since last valuation



Section 4

Experience since last valuation

 Summary of
 key inter-
 valuation
 experience

The last actuarial valuation was carried out with an effective date of 31 March 2022.

The average Pensionable Salary increase for the Fund members who were in service for the whole of the inter-valuation period was 6.6% per annum.

Pensions in payment (in excess of Guaranteed Minimum Pensions (GMPs)) were increased as guaranteed under the Fund as follows:



The outcomes from the valuation are determined both by the assumptions adopted for the future, and the Fund's historic experience relative to assumptions made in the past. In this section we consider the effect of the Fund's experience over the last three years.

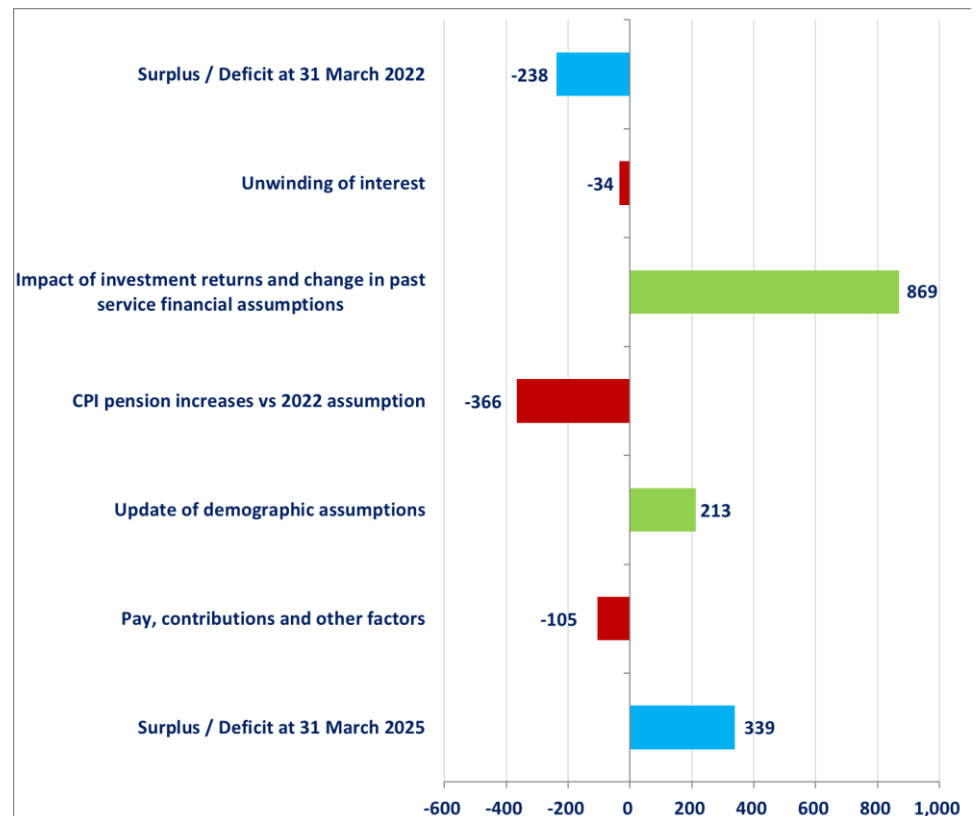
1. April 2023 10.1%
2. April 2024 6.7%
3. April 2025 1.7%

Over the inter-valuation period, benefit inflation has averaged 6.1% p.a.. Over the three years to 31 March 2025 the gross investment return on the Fund's assets has averaged minus 0.7% p.a., meaning that the average real return vs CPI inflation has been about minus 6.8% p.a.

In addition to the published pension increase orders, we have made allowance for known observed CPI inflation over the period from September 2024 to March 2025 when projecting liability cashflows as this will be reflected in the April 2026 pension increase order.

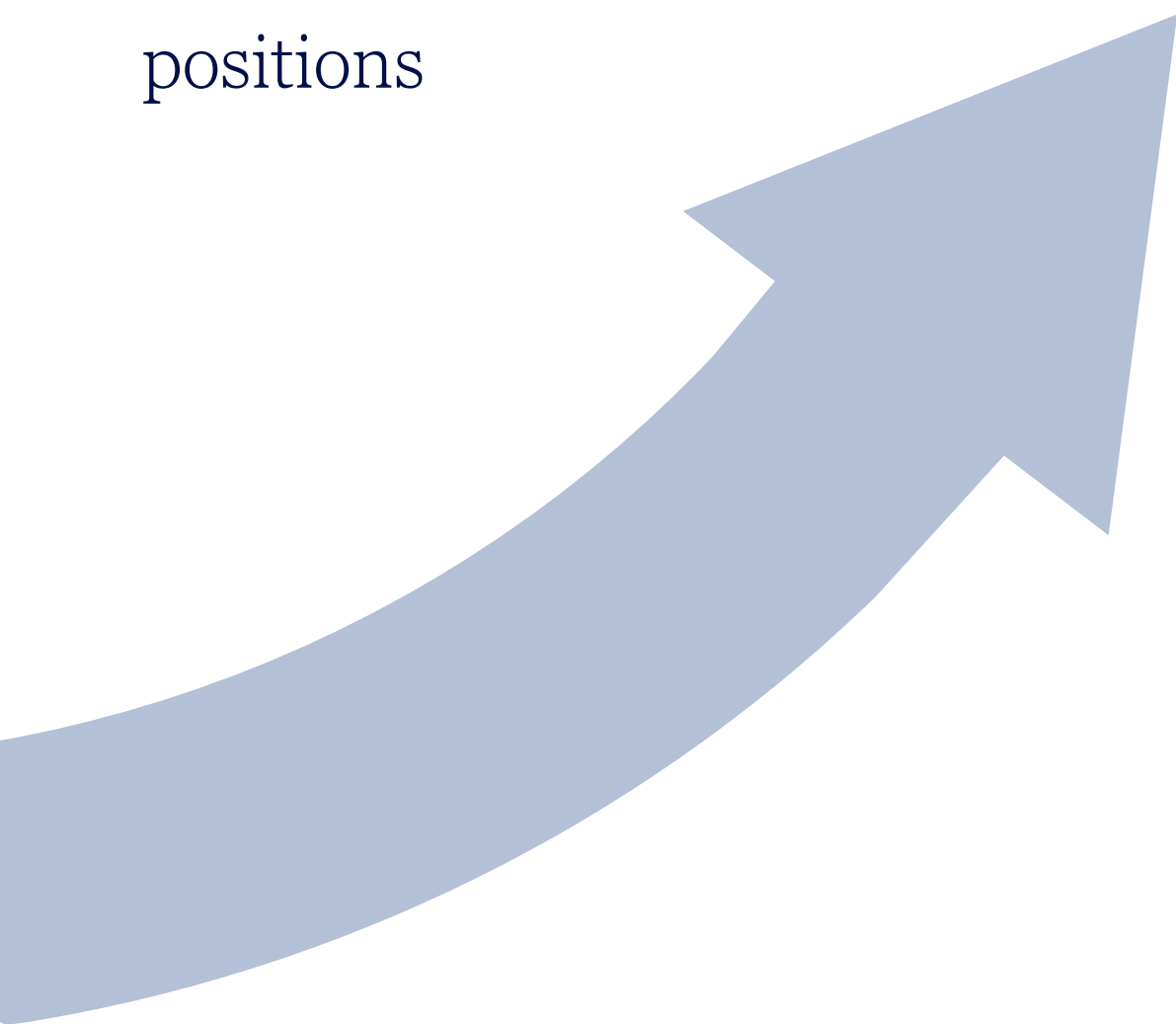
Reasons for the change in funding position since the last actuarial valuation

The shortfall at the last valuation date was £238m. The chart below sets out the main reasons for the change in the shortfall between 31 March 2022 and 31 March 2025 (figures shown in £m).



5

Cash flows, risks and alternative funding positions



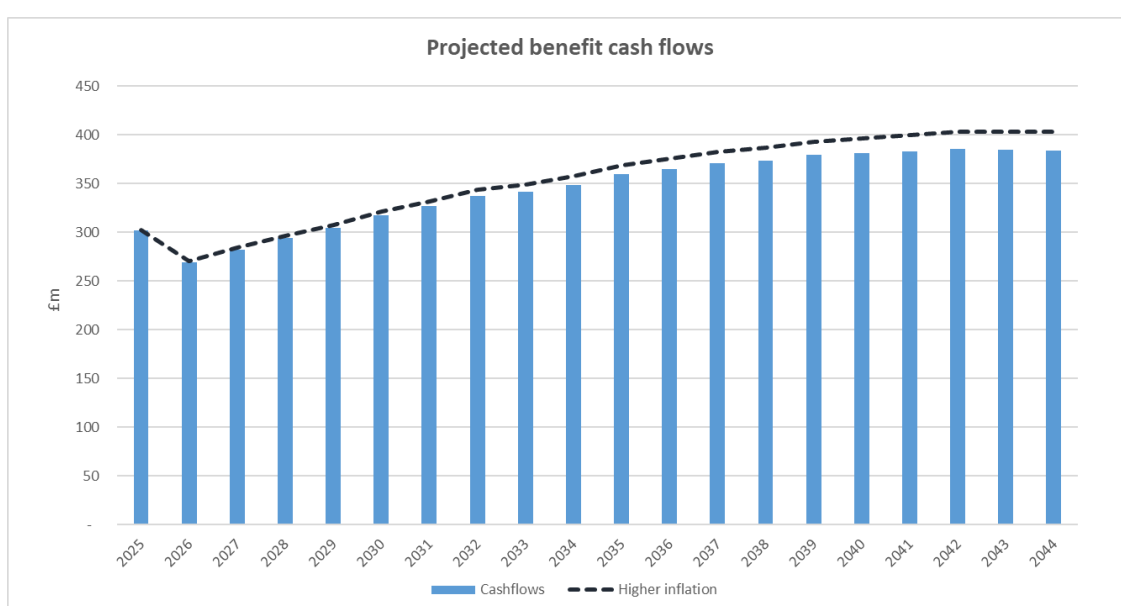
Section 5

Cash flows, risks and alternative funding positions

Benefit cash flows

The projected benefit cash flows which result from applying the assumptions as set out in Section 2 are shown in the chart below. The additional trendline sets out how those total projected benefit cash flows would change if we were to assume inflation of 0.25% p.a. higher than the assumption of 2.60% p.a. used for the actuarial valuation. Over the 20 years following the valuation date, the extra benefit payments which would result from the extra 0.25% p.a. inflation assumption are projected to be £186m.

The actuarial valuation process is principally concerned with projecting all the expected benefit cash flows into the future and then converting them into present day values by discounting them to allow for assumed future investment returns. The chart shows those projected cash flows and also illustrates how sensitive they are to the future inflation assumption.



Projected funding position at next actuarial valuation

As part of this valuation, the Administering Authority has set an average recovery plan of approximately 12 years for employers in deficit and 12 years for employers in surplus where a surplus offset applies. The next actuarial valuation will take place with an effective date of 31 March 2028. If experience up to that date were to be in line with the assumptions made for this current actuarial valuation and contributions are paid at the agreed rates or amounts, there would be a surplus at 31 March 2028 of £535m, equivalent to a funding level of 108%.

The Fund is subject to some potentially material risks that are, to an extent, outside the Administering Authority's control, but could affect the funding level and ultimately the employer contribution requirements. Any material worsening of the funding level will mean more contributions are needed (either at an

increased rate or at the same rate over a longer period) to be able to provide the benefits built up in the Fund – unless experience acts in other ways to improve the funding level. Examples of such risks, and how the Administering Authority manages them, are:

Funding a defined benefit pension scheme such as the LGPS which is open to new members is by its nature uncertain and involves some level of risk. The principal funding risks are investment (e.g. whether the Fund earns the desired level of long term real returns) and demographic (e.g. whether longevity of members is longer or shorter than anticipated). In practice, the key is whether such risks can be managed and mitigated.

- If an employer becomes unable to pay contributions or to make good deficits in the future, the Fund's assets will be lower than expected and the funding level will be worse than expected. The Administering Authority regularly monitors the financial strength of the employers so that actions can be taken to mitigate (but not fully remove) the risk.
- If future investment returns on assets are lower than assumed in the valuation, the Fund's assets will be lower, and the funding level worse, than expected. The Administering Authority has a process in place to monitor investment performance quarterly, and it reviews the Fund's investment strategy alongside each actuarial valuation.
- If CPI inflation is greater than assumed over a prolonged period, this means that the benefit payments and therefore Fund liabilities will be greater than expected leading to potentially higher employer

contributions at future valuations. The Fund invests in assets which have some correlation to inflation so to some degree the impact will be mitigated and the Administering Authority keeps this under review on an ongoing basis.

- If improvements in life expectancy are greater than assumed, the cost of benefits will increase because members are living longer than expected. This will mean the funding level will be worse than expected. The Administering Authority regularly reviews the Fund's experience and ensures that the assumptions it makes about members' life expectancy take the most recent information available into account.
- If members make decisions about their options which increase the Fund's liabilities, the funding level will be worse than expected. An example would be if members commute less pension for cash than is being assumed. The Administering Authority reviews the Fund's experience at each valuation to ensure that their treatment of member options remains appropriate.

Given these risks and the primary objectives of maintaining Solvency and Long Term Cost Efficiency, the assumptions and other funding parameters have been agreed with the objective of setting contribution rates which have an acceptable level of expected sustainability over future valuations taking into account the reasonable affordability of employer contributions. The level of contribution sustainability will be monitored in the inter-valuation period and employers will be informed of any material changes as determined by the Administering Authority.

Sensitivity of funding position to changes in key assumptions

The value placed on the Fund's liabilities is critically dependent on the assumptions used to carry out the calculations. If future experience differs from the assumptions the Administering Authority has used after consulting with the employers, then the projected future funding level will be different from the level described above.

To illustrate how sensitive the funding level is to experience being different from assumed, the table below shows how the valuation results at 31 March 2025 would have differed given small changes in the key assumptions.

Assumption change	Change in surplus at 31 March 2025 (£m)	Resultant surplus / (deficit) at 31 March 2025 (£m)
Original solvency funding position	-	339
Real investment return (e.g. return above inflation) 0.25% per annum higher than assumed	190	529
Pensionable Salary growth 0.25% per annum higher than assumed	(17)	322
Long term improvement rate in life expectancy increased by 0.25% per annum	(29)	310
Assets fall by 25%	(1,446)	(1,107)

The figures above consider each impact in isolation. In practice more than one effect may be seen at a particular point in time.

Climate change

Climate change has the potential to be a material financial risk to the Fund – whether that be the upfront costs of moving to a low carbon economy, the cost of physical damages caused as a result of climate change or even as a result of climate-related litigation/regulation. The extent of and interaction between these impacts are uncertain. As part of the valuation the Administering Authority has considered the relative impact on funding over time of the following climate change scenarios and a summary of the output is set out below (the key assumptions underpinning these scenarios is included in [Appendix A](#)).

The key risks considered by the scenario analysis undertaken relate to the impact on the whole Fund's funding level due to financial markets, including interest rate and inflation impacts, as well as impacts on growth assets. In addition, the scenarios the Fund has considered included the impact on UK GDP as one element of the employer covenant impact, due to the link to taxpayer backed employers' budgets. The Fund has also considered the impact of life expectancy on the Fund liabilities under each of the scenarios.

The information on climate risk has been used by the Fund in two key areas:

- A. Considering the adequacy of the prudence margins required in the actuarial assumptions in order to mitigate against material downside events. The prudence in the funding strategy is predominantly reflected in the valuation discount rate.

- B. The surplus reserve retained in the Fund above which surplus may be run down by means of employer contribution reductions.

In considering the analysis, the Fund has taken into account that as climate risk is inherently uncertain, it is necessary to apply judgement and an integrated approach across funding, investment and covenant risk to mitigate.

The scenarios shown represent plausible futures that explore the risks and opportunities associated with the transition (typically manifesting over the short term) and physical risks (typically manifesting over the long term, although market pricing dynamics can accelerate these timeframes) of four different scenarios. However, not all physical risks and their indirect impacts are captured, and so physical damage could be understated. We have only illustrated four scenarios, therefore there is a wide range of possible outcomes not covered.

Climate scenario modelling is complex, with associated modelling limitations. In particular:

- The further you go into the future, the less reliable any quantitative modelling will be.
- There is a reasonable likelihood that physical impacts are underestimated. Whilst the expected impacts of certain climate ‘tipping points’ are explicitly modelled under the Failed Transition, such tipping points are challenging to model particularly around the timing of such an event and the speed at which it could accelerate.
- Financial sustainability and insurance ‘breakdown’ are not explicitly modelled. A systematic failure may be caused by either an ‘uninsurable’ physical environment, or due to the scale of mitigation and adaptation required to avoid material warming of the planet.
- Most adaptation costs and social factors are not priced into the models. These include population health and climate-related migration.

Further detail on the analysis has been provided to the Administering Authority in our separate advice report and the information provided here is a summary of that report. The potential risks associated with climate change have been considered when setting the assumptions in this report. The four scenarios considered are as follows:

- **1.6°C Rapid transition** – A rapid decarbonisation of the economy where high transition risk feeds into financial markets creating both risks and opportunities. Net-zero achieved by mid-2050’s through a financially disruptive transition. Global warming of 1.6°C by 2050, remaining steady thereafter.

Relative to a best estimate projection of the funding level from the valuation date, financial factors could have a detrimental impact on the funding level of

around 5% after 5 years following the sudden repricing. However, there is then a period of recovery in the following years, with reduced physical damages in the long term and a positive overall contribution to the funding level of c4% after 20 years and c7% after 40 years. Given the Fund's allocation to sustainable assets, the full impact of the initial shock is mitigated to some extent. This scenario is expected to be positive for life expectancy for older members, adding almost 1.5 years to life expectancy from age 65 and a slightly negative impact for very young members. In combination (but in isolation of other factors) this would increase liabilities c5%.

- **1.9°C Delayed transition** – A sudden step-up in policy action in 2030, with both transition risk and physical risks being experienced. Major policy changes are delayed until 2030 with some adaptation to climate change assumed. From 2030, climate governance is coherent, with a global carbon price, as well as significant subsidies for renewable energy. Global warming of 1.7°C by 2050 and 1.9°C by 2100.

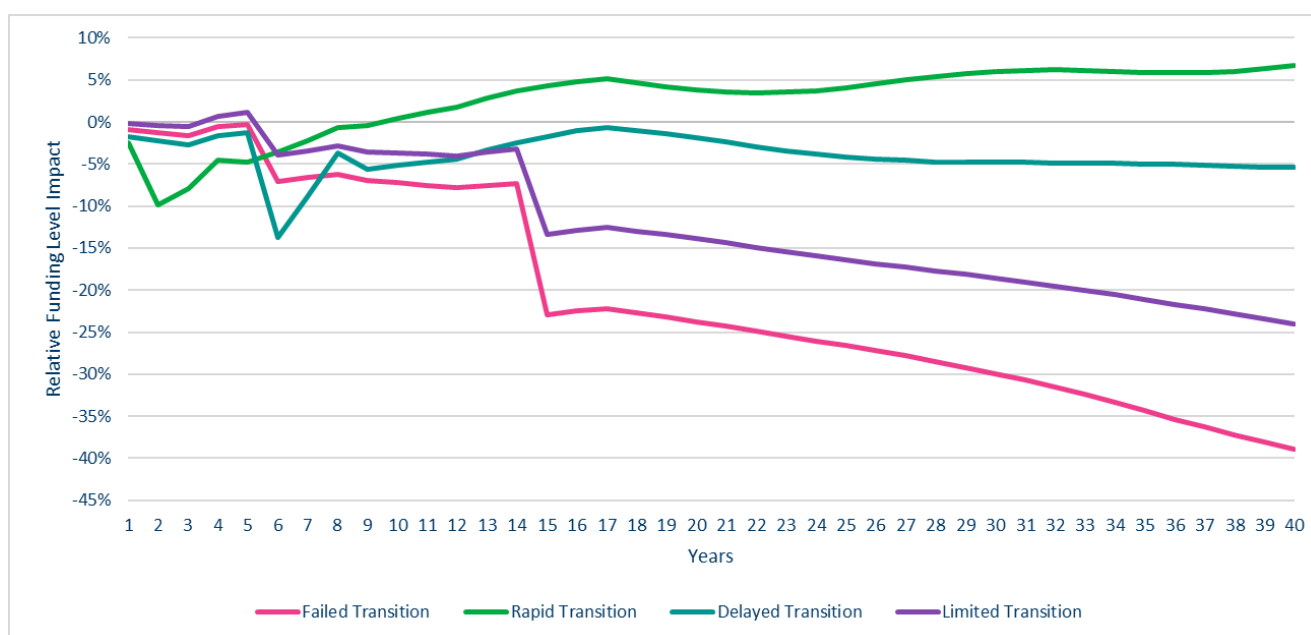
Relative to a best estimate projection of the funding level from the valuation date, financial factors could have a minimal impact on the funding level after 5 years. However, there are greater physical damages in the long term than compared with the rapid transition scenario and as such this has a slightly detrimental impact on the funding level of c2% after 20 years and c5% after 40 years. The Fund's allocation to sustainable assets again mitigates some of the full impact of the initial shock. This scenario is expected to have a similar impact on life expectancy as the rapid transition.

- **2.9°C Limited transition** – Insufficient progress made regarding the transition to a low-carbon economy, with adoption of low-carbon technologies driven by economic factors. Physical risks of climate change accelerate causing significant market disruption and a drag on global GDP. Global warming of 1.8°C by 2050 and 2.9°C by 2100.

Relative to a best estimate projection of the funding level from the valuation date, financial factors could have a minimal impact on the funding level after 5 years. However there are much greater physical damages in the long term than compared with the rapid or delayed transition scenarios and this has a material detrimental impact on the funding level of c14% after 20 years and c24% after 40 years, which shows the material consequences of the physical risks from the significant temperature increases as time progresses. This scenario is expected to result in a material reduction in life expectancy for younger members although a slight increase for older members, which in combination (but in isolation of other factors) would increase the liabilities by c2%.

- **3.7°C Failed transition** – Backsliding on climate commitments by governments and companies with annual emissions increasing from current levels. Severe physical risk, including as a result of certain climate tipping points being triggered, have severely negative impacts on human wellbeing and wealth. Global warming of 2°C by 2050 and 3.7°C by 2100.

Relative to a best estimate projection of the funding level from the valuation date, financial factors could have a minimal impact on the funding level after 5 years. However, of the 4 scenarios considered, this scenario assumes the most significant physical damages in the long term. As such this is hugely detrimental for the funding level, with a reduction of c24% after 20 years and c39% after 40 years. This scenario is expected to be detrimental for life expectancy for Fund members with the most material impact for the youngest members of around 5 years reduction in life expectancy from age 65. In isolation, this would reduce liabilities by c2%.



A consistent finding of Mercer’s climate scenario analysis is that a successful transition is an imperative for long-term investors such as the Fund. This leads to support for limiting global warming in line with the goals of the Paris Agreement (well below 2 degrees Celsius and to pursue efforts to limit warming to 1.5 degrees Celsius). Mercer recognises, however, that given the current warming trajectory, based on existing policies and actions, a Paris-aligned pathway may represent a short-term shock to investment portfolios. Investors should position their portfolios in line with their objectives whilst also understanding the potential impact of transition risks and physical damages.

Minimum risk funding position

In assessing the value of the Fund’s liabilities (the solvency funding target), allowance has been made for investment returns as described in [Appendix A](#), taking into account the investment strategy adopted by the Fund, as set out in the Fund’s Investment Strategy Statement (ISS).

It is not possible to construct a portfolio of investments which produces a stream of income exactly matching the expected liability outgo. However, it is possible to construct a portfolio which attempts closely to

match the liabilities and provide a high level of certainty in future investment returns relative to CPI inflation. This represents a “minimum risk” investment position. Such a portfolio would consist mainly of a mixture of long-term index-linked and fixed interest gilts. Investment of the Fund’s assets in line with the minimum risk portfolio would minimise fluctuations in the Fund’s minimum risk funding level between successive actuarial valuations but would result in much higher employer contributions (all other things equal).

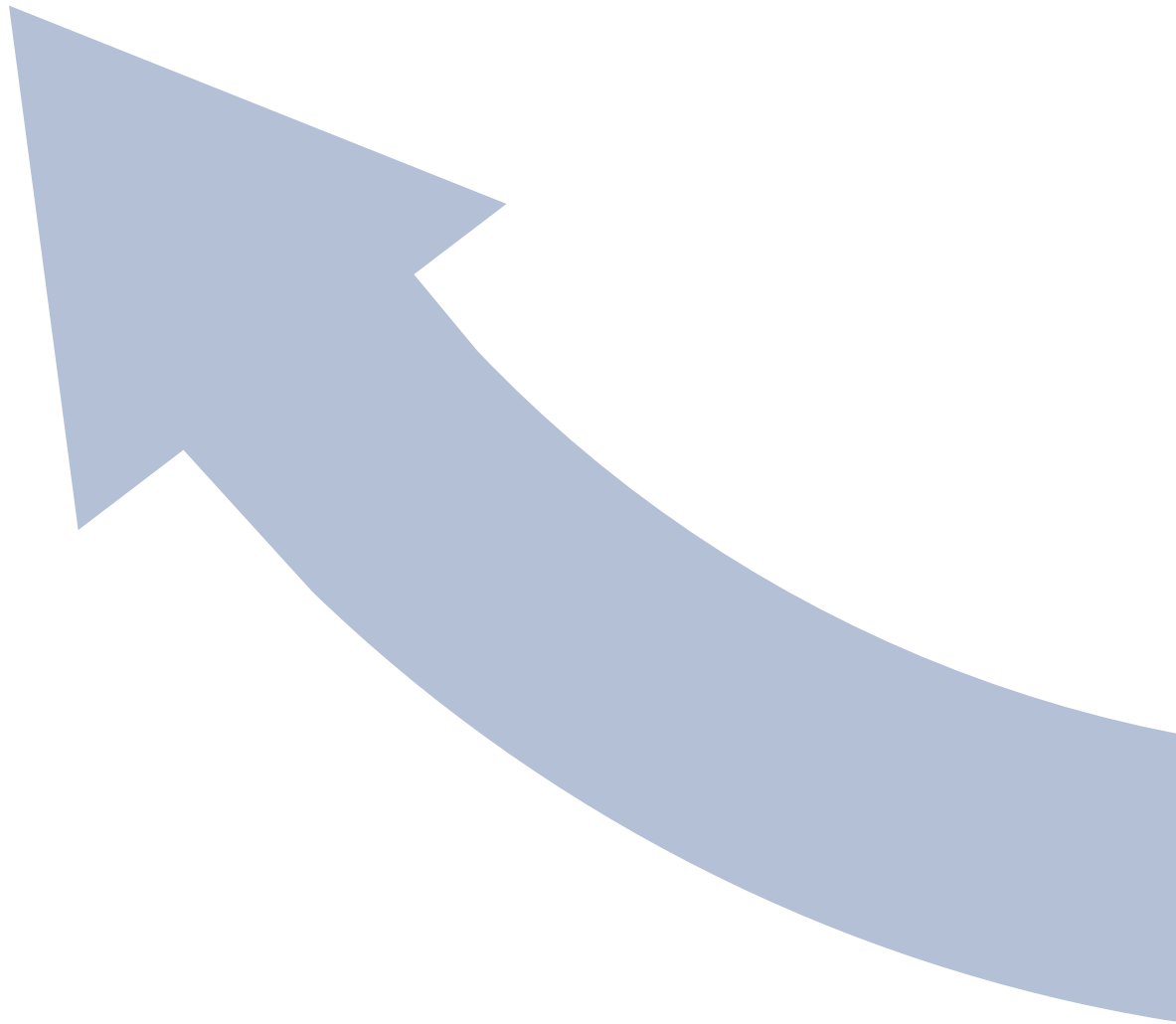
If, at the valuation date, the Fund had been invested in this portfolio, then in carrying out the valuation it would not be appropriate to make any allowance for out-performance of the Fund investments nor allow for an inflation risk premium as inflation risk would be fully hedged. In this event the value of the Fund liabilities would have increased substantially, to £6,567m, and the funding level would have reduced correspondingly to 88%. If the actuarial assumptions are borne out in practice and contributions are paid in line with the Rates and Adjustment Certificate for all employers, the projected funding level on this basis at the next actuarial valuation would be similar at 89%.

The value of the liabilities on the ongoing solvency funding target assumptions was £5,448m, which is £1,119m less than the value on the minimum risk basis. The funding plan is therefore making a prudent allowance for future investment returns of £1,119m over and above those available from the notional minimum risk investment portfolio to support the funding of member benefits along with contributions payable. This is an indication of the expected return built into the funding strategy for the Fund as a whole.

Managing investment risk and other risks e.g. employer covenant is a key objective for the Administering Authority. The policies to manage these risks are set out in the Funding Strategy and Investment Strategy Statements.

6

Appendices



Appendix A

Assumptions

How the benefits are valued

In order to calculate the liabilities, there is a need to make assumptions about various factors that affect the cost of the benefits provided by the Fund – for example, how long members will live, or the future level of inflation. The table below explains the key assumptions being made in the valuation.

Assumption	Why it is important and how it impacts on the liabilities
Discount rate	<p>The majority of benefits in a pension fund are paid many years in the future. In the period before the benefits are paid, the Administering Authority invests the funds held by the Fund with the aim of achieving a return on those funds. When calculating how much money is needed now to make these benefit payments, it is appropriate to make allowance for the investment return that is expected to be earned on these funds. This is known as “discounting”.</p> <p>The higher the investment return achieved, the less money needs to be set aside now to pay for benefits. The calculation reflects this by placing a lower value on the liabilities if the “discount rate” is higher.</p>
Inflation	<p>Pensions in payment, deferment and CARE pension pots for active members increase in line with Consumer Price Inflation (CPI). Salary growth is also normally linked to price inflation in the long term. A higher inflation assumption will, all other things being equal, lead to a higher value being placed on the liabilities.</p>
Pensionable Salary growth	<p>Benefits earned prior to 1 April 2014 for active members are based on their salaries immediately before retirement, so it is necessary to make an assumption about future Pensionable Salary growth. The higher this assumption, the higher the value placed on the liabilities for active members. Equally, pay growth will impact on the potential liabilities in relation to the McCloud Judgment as the assumption affects the value of the final salary underpin.</p>
Life expectancy	<p>Pensions are paid while the member (and potentially their spouse or partner) is alive. The longer people live, the greater the cost of providing a pension. Allowing for longer life expectancy therefore increases the liabilities.</p>

The liabilities of the Fund are calculated by projecting forward all of the future benefit cashflows and discounting them back to the effective date of the valuation, using these assumptions. For example, the liability for a single pensioner is calculated by estimating the amount of each pension payment they will receive in the future, multiplying by the probability that the member will still be alive by the date of each payment, and then discounting each payment back to the effective date of the valuation using the appropriate discount rate, and then summing up all of these discounted amounts. The liabilities for the whole Fund are calculated by summing the liabilities for each of the individual members.

Financial assumptions used to calculate the solvency funding target

The table below summarises the key financial assumptions used in the calculation of the solvency funding target at whole Fund level and those used for the 31 March 2022 actuarial valuation. Full yield curves were used in calculating the liabilities. Approximate single equivalent rates have been shown below for information purposes.

Financial assumptions	31 March 2022	31 March 2025
Discount rate		
- Higher risk investment strategy	4.60% p.a.	5.90% p.a.
- Lower risk investment strategy	2.55% p.a.	5.40% p.a.
Price Inflation (CPI)		
- Higher risk investment strategy	3.10% p.a.	2.60% p.a.
- Lower risk investment strategy	3.60% p.a.	3.10% p.a.
Salary increases (short term)	Varies by employer**	n/a
Salary increases (long term)		
- Higher risk investment strategy	4.60% p.a.	4.10% p.a.
- Lower risk investment strategy	5.10% p.a.	4.60% p.a.
Pension increases in payment: -		
- Higher risk investment strategy	3.10% p.a.	2.60% p.a.
- Lower risk investment strategy	3.60% p.a.	3.10% p.a.

** Employers were invited to select from one of the following as representing the most likely outcome in their particular case: no short term pay increases, 3% p.a. or 4% p.a. for three-year period to 31 March 2029.

The key financial assumption is the expected long term investment return above CPI inflation as this is usually the principal factor which determines the long-term cost to employers via their contributions. In determining this we consider first the long-term real returns (i.e. returns above CPI) which the Fund's investment strategy can be expected to deliver based on market outlook at the valuation date taking into account the projected cashflow position of the Fund. This analysis then helps us recommend and agree with the Administering Authority on a suitably prudent assumption for the valuation discount rate based on the investment strategy, any risk management framework in place, and reasonably allowing for the likely changes in investment strategy as the Fund matures.

Our analysis of expected future real investment returns uses a Monte Carlo simulation (stochastic) model, based on 4,000 simulations. Within the overall analysis we specify and calibrate a range of economic and asset class models. Our analysis uses an asset correlation matrix to help generate each stochastic simulation. The model includes estimates for long term expected returns and inflation along with volatilities each asset class and inflation.

In order to consider the level of prudence we look at the likelihood of the expected real return from the Fund's assets exceeding the assumption made. We measure this by considering the percentile

expected return from the analysis. A return assumption higher than the 50th percentile return from the analysis can be deemed to be prudent and retain margins to provide some protection against increases in contributions at future valuations.

At this actuarial valuation, the real discount rate which we have used is 3.30% p.a. (for the higher risk strategy), which is the 83rd percentile return from our analysis. At the previous valuation the real discount rate used was 1.50% p.a. (for the higher risk strategy), which at the time was the 67th percentile. These percentiles are reliant on the model itself and different models will produce different percentiles. Therefore, whilst the model output is a critical building block for decisions around discount rates, it is necessary to consider a wide variety of factors in addition to the model percentile, when making a judgement on the level of prudence, including model risk and wider systemic risk (e.g. geopolitical, climate, etc) that is not easily quantified. These factors will vary over time, from one valuation to the next and therefore higher or lower model percentiles may be considered appropriate taking wider factors into consideration.

Demographic assumptions used

Post-retirement Mortality

Mortality (or life expectancy) tables are typically made up of three elements: a baseline table (equivalent to the expected current mortality), an allowance for future improvements, and a margin for prudence. Very few pension funds are large enough for them to be able to determine a bespoke set of baseline assumptions based purely on the fund's own membership experience. Typically, the life expectancy assumptions are set by benchmarking a fund's membership profile and mortality experience against larger external datasets.

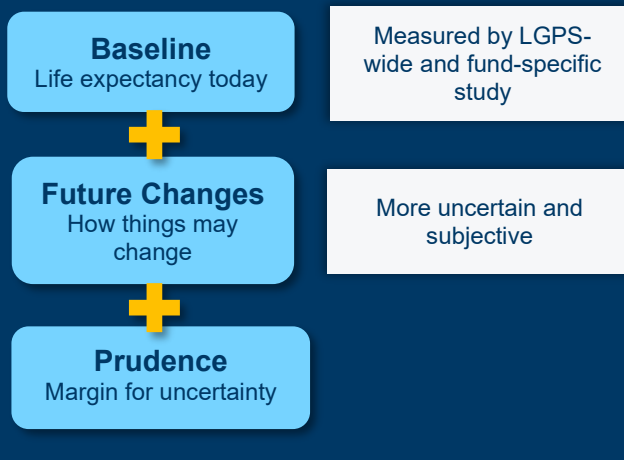
For this actuarial valuation, we have benchmarked the Fund's membership profile and experience against the "S tables" published by the CMI. We have applied weightings and age ratings as appropriate to adjust the standard tables so as to arrive at assumptions which are appropriate for the Fund. This has been based on our detailed study using Longevity which considers a range of lifestyle factors to derive the weightings. Full details are set out in our separate report.

We have generally used the S4PA tables ("middle" tables for females), other than for members retiring in ill health, where the S4IA tables have been used.

The weightings and age ratings applied to the above are set out in the table below.

There are two separate decisions on mortality assumptions:

- The baseline table for the current rates of mortality; and
- The allowance for future improvements.



Current Status	Retirement Type	2022 weighting/age rating	2025 weighting/age rating
Annuitant	Normal Health	100% males, 98% females	97% males, 90% females
	Dependant	112% males, 106% females	117% males, 103% females
	Ill Health	108% males, 117% females	101% males, 109% females
	Future Dependant	112% males, 106% females	117% males, 103% females
Active	Normal Health	105% males, 95% females	104% males, 93% females
	Ill Health	228% males, 301% females	155% males, 170% females
Deferred	All	113% males, 102% females	116% males, 102% females
Active/ deferred	Future Dependant	118% males, 108% females	132% males, 138% females

A weighting applied to an actuarial table has the effect of increasing or reducing the chance of survival at each age, which increases or reduces the corresponding life expectancy. Similarly, an age rating applied to an actuarial table has the effect of assuming that beneficiaries have a life expectancy equal to those older (or younger) than their actual age.

Future improvements are assumed to follow the CMI 2024 model with a 1.50% p.a. long term improvements trend with all other parameters core, i.e. a Smoothing Parameter (Sk) of 7.0 and underlying rates (expressed with overlay for excess deaths removed).

At the 2022 actuarial valuation the CMI 2021 model with 1.75% p.a. long term trend and Smoothing Parameter (Sk) of 7.5, with all other parameters core, i.e. zero initial improvements parameter and no allowance for 2020 or 2021 data, was used.

The mortality assumptions used for the 31 March 2025 valuation result in the following life expectancies.

	Years
Life expectancy for a male aged 65 now	22.0
Life expectancy at 65 for a male aged 45 now	23.1
Life expectancy for a female aged 65 now	24.5
Life expectancy at 65 for a female aged 45 now	26.0

Pre-retirement Mortality

The following mortality tables (together with any appropriate weightings and age ratings) have been adopted for mortality rates in the period up to retirement.

	31 March 2022	31 March 2025
Base Table	DxL08 tables with adjustments of 80% (male) 70% (female) to reflect the Fund's membership profile	DxL08 tables with adjustments of 75% (male) 65% (female) to reflect the Fund's membership profile

Allowance for Future Improvements

CMI_2021 [1.75%]

CMI_2023 [1.50%]

These assumptions are also used to derive the premium included in the captive death in service insurance arrangement. Further details of this arrangement are set out in the FSS.

Commutation

Members have the option to commute part of their pension at retirement in return for a lump sum at a rate of £12 cash for each £1 per annum of pension given up. Following an analysis of the take-up rates, it has been assumed that, on average, retiring members will take 75% of the maximum tax-free cash available at retirement. This is the same as the 2022 assumption.

Retirement lump sums are less costly for the Fund to provide than the alternative pension, as members receive only £12 of each £1 p.a. of pension given up. If members take the cash sum option at a higher rate than has been assumed, then this will normally lead to an improvement in the funding level.

Early retirement

For those members who are entitled to receive their accrued benefits (or part of those benefits) prior to age 65, a proportion of the active membership is assumed to retire in normal health, as set out below:

If members take early retirement to a greater extent than has been assumed then this will typically lead to a worsening of the funding level. This is because many members are able to take substantial parts of their benefits from age 60 without them being reduced for early payment.

Age	% retiring per annum	
	Males	Females
60	10	10
61	8	8
62	8	8

	% retiring per annum	% retiring per annum
63	8	8
64	8	8
65	100	100

Otherwise, all other benefits are assumed to be payable from age 65 and the appropriate early retirement factors are applied to the relevant tranche of benefits in line with the Government Actuary's Department (GAD) guidance.

The assumption has been changed since the last valuation to move to unisex rates from gender specific rates. The 2022 assumption is set out in our 2022 valuation report.

Ill health retirement

A small proportion of the active membership has been assumed to retire owing to ill health. As an example of the rates assumed, the following is an extract from the decrement table used:

The level of ill health retirement benefit provided for a member falls into one of three "tiers", depending on whether and when the member might be expected to resume gainful employment. Tier 1, for example, is on the basis that the member is unlikely to be able to do so before Normal Pension Age. Full details are set out in the LGPS Regulations and associated guidance.

	% retiring per annum	% retiring per annum
Age	Males	Females
35	0.03	0.02
45	0.07	0.06
55	0.33	0.29

This is the same as the 2022 assumption.

The proportion of ill health early retirements falling into each tier category, split by males and females, has been assumed to be as set out below:

	Tier 1	Tier 2	Tier 3
Males	80%	10%	10%
Females	80%	10%	10%

This assumption has been changed since the last valuation. The 2022 assumption is set out in our 2022 valuation report.

These assumptions are also used to derive the premium included in the captive ill health insurance arrangement for certain employers. Further details of this arrangement are set out in the FSS and the employers in the arrangement are covered on the schedule in [Appendix H](#).

Withdrawal

This assumption relates to those members who leave the Fund with an entitlement to a deferred pension or transfer value. It has been assumed that active members will leave the Fund at the following sample rates:

Age	% leaving per annum	
	Males	Females
25	20.25	22.38
35	5.09	6.27
45	2.54	3.89

In relation to pre 2014 benefits, deferred benefits tend to be less costly for the Fund to provide than if the member had remained in the Fund until retirement. If the number of members leaving the Fund is greater than expected then this will typically lead to a slight improvement in the funding level.

These are the same assumptions as the 2022 valuation.

Partners' and Dependants' Proportions

It has been assumed that the proportions of members below will on death give rise to a dependant's pension (spouse's and partner's), and that spouses/partners of female (male) members are three years older (younger), on average than the member.

Age	% spouse/partner	
	Males	Females
25	27	37
35	64	66
45	69	67
55	68	65
65	69	62

If more members than assumed have partners, then this will lead to an increase in the number of dependants pensions coming into payment over and above that expected. This would lead to a worsening of the funding level.

This assumption has been changed since the last valuation. The 2022 assumption is set out in our 2022 valuation report.

Assumptions used to calculate the Primary Contribution Rate

The cost of future accrual (the Primary Contribution Rate) has been calculated using the same actuarial assumptions as used to calculate the solvency funding target and recovery plan as set out above except that the financial assumptions adopted are as described below.

The financial assumptions for assessing the future service contribution rate should take account of the fact that contributions will be invested in market conditions applying at future dates, which are unknown at the effective date of the valuation, and which are not directly linked to market conditions at the valuation date. The assumption therefore applies a level of smoothing to provide a higher degree of long term sustainability of contribution requirements.

The financial assumptions in relation to future service (i.e. the Primary Contribution Rate) are not specifically linked to investment conditions as at the valuation date itself and are based on an overall assumed real return (i.e. return in excess of price inflation) of:

- 2.25% per annum for the higher risk investment strategy. This represents an increase of 0.25% per annum compared to the 2022 valuation, which decreases the estimated cost of providing LGPS benefits. With a long-term average assumption for price inflation of 2.60% per annum, this gives rise to an overall discount rate of 4.85% p.a. (the corresponding discount rate at the 2022 actuarial valuation was 5.10% p.a.).
- For the lower risk strategy employers, the assumptions are the same as that used to calculate the solvency position (i.e. a discount rate of 5.40% per annum with CPI of 3.10% per annum). This contrasts with the 2022 assumptions of a discount rate of 2.55% per annum with CPI of 3.60% per annum.

Nevertheless, it is instructive to consider the assumption against the long-term real returns (i.e. returns above CPI) which the Fund's higher risk investment strategy can be expected to deliver based on the current market outlook. At this actuarial valuation the real discount rate used was 2.25% p.a., for the whole Fund and higher risk investment strategy employers, which is the 96th percentile return from our analysis. At the previous valuation the real discount rate used was 2.00% p.a., which at the time was at the 59th percentile. As stated above in the context of the past service discount rate, these percentiles are reliant on the model itself and different models will produce different percentiles. It is necessary to consider a wide variety of factors in addition to the model percentile, when making a judgement on the level of prudence, including model risk and wider systemic risk (e.g. geopolitical, climate, etc) that is not easily quantified. These factors will vary over time, from one valuation to the next and therefore higher or lower model percentiles may be considered appropriate taking wider factors into consideration.

Climate change modelling

The ongoing funding level includes implicit allowance for climate change to the extent that this is expected and priced into markets. We have illustrated how other climate change scenarios could impact on the projection of funding level in Section 4.

Modelling Assumptions – cumulative return impacts

Asset class	Rapid Transition			Delayed Transition			Limited Transition			Failed Transition		
	5 Years	20 Years	40 Years	5 Years	20 Years	40 Years	5 Years	20 Years	40 Years	5 Years	20 Years	40 Years
MSCI World Equity	-2.1%	8.0%	20.1%	3.1%	-1.4%	-2.0%	3.2%	-21.0%	-32.7%	1.9%	-39.6%	-55.4%
MSCI ACWI ESG Equity	-1.0%	9.7%	22.5%	3.0%	0.1%	-0.4%	2.9%	-21.1%	-33.1%	1.6%	-39.6%	-55.9%
MSCI Paris Aligned Equity	0.2%	9.5%	22.2%	2.7%	-0.8%	-0.8%	2.6%	-17.2%	-29.3%	1.3%	-30.4%	-48.1%
UK Investment Grade Credit	0.5%	0.8%	0.8%	0.3%	-0.4%	-0.5%	0.4%	-0.8%	-1.0%	0.2%	-1.5%	-2.3%
Multi Asset Credit	-1.1%	0.5%	0.2%	1.5%	-1.6%	-1.3%	1.6%	-2.6%	-2.1%	1.4%	-6.2%	-7.3%
UK Sovereign Bonds	-0.5%	0.1%	-0.4%	-0.3%	0.2%	-0.2%	-0.2%	-0.1%	-0.1%	-0.3%	-0.1%	-0.1%
Global Private Debt	-0.4%	-0.2%	-1.8%	0.4%	0.0%	-0.7%	0.7%	0.6%	1.4%	0.7%	-0.8%	-2.2%
Private Infra Global	-6.5%	-6.4%	-5.2%	0.7%	-8.9%	-13.5%	1.8%	-19.8%	-29.1%	4.4%	-20.2%	-30.2%
Global Real Estate	0.8%	8.7%	16.7%	2.3%	1.3%	1.5%	2.2%	-15.1%	-23.6%	1.3%	-30.8%	-45.6%
UK Real Estate	1.5%	12.6%	22.1%	4.1%	0.9%	1.6%	3.7%	-23.2%	-30.4%	1.9%	-40.0%	-52.4%
Sustainable Infrastructure	0.7%	9.5%	17.4%	3.7%	-0.1%	-0.5%	3.7%	-20.2%	-27.7%	1.9%	-38.0%	-49.8%
Private Equity	-3.7%	9.8%	23.7%	4.7%	-3.2%	-3.6%	4.8%	-29.8%	-41.1%	3.2%	-52.8%	-66.9%

Appendix B

Summary Membership Data

The membership data is summarised in the table, with figures at the previous valuation shown for comparison.

Data in relation to members of the Fund was supplied by the Administering Authority. The accuracy of the data provided has been relied on. While reasonableness checks on the data have been carried out, they do not guarantee the completeness or the accuracy of the data. Consequently, Mercer does not accept any liability in respect of its advice where it has relied on data that is incomplete or inaccurate.

	31 March 2022	31 March 2025
Active members		
Number	38,803	40,990
Total pensionable salaries (£000s p.a.)	724,413	923,238
Average Pensionable Salary (£ p.a.)	18,669	22,523
Average age (pension weighted)	50.8	50.9
Deferred pensioners (including undecideds)		
Number	53,321	58,350
Total deferred pensions revalued to Valuation date (£000s p.a.)	72,574	95,209
Average deferred pension (£ p.a.)	1,361	1,632
Average age (pension weighted)	50.3	50.6
Pensioners (including dependants)		
Number	36,844	41,060
Total pensions payable (£000s p.a.)	169,795	213,807
Average pension (£ p.a.)	4,608	5,207
Average age (pension weighted)	72.5	73.0

Appendix C

Assets

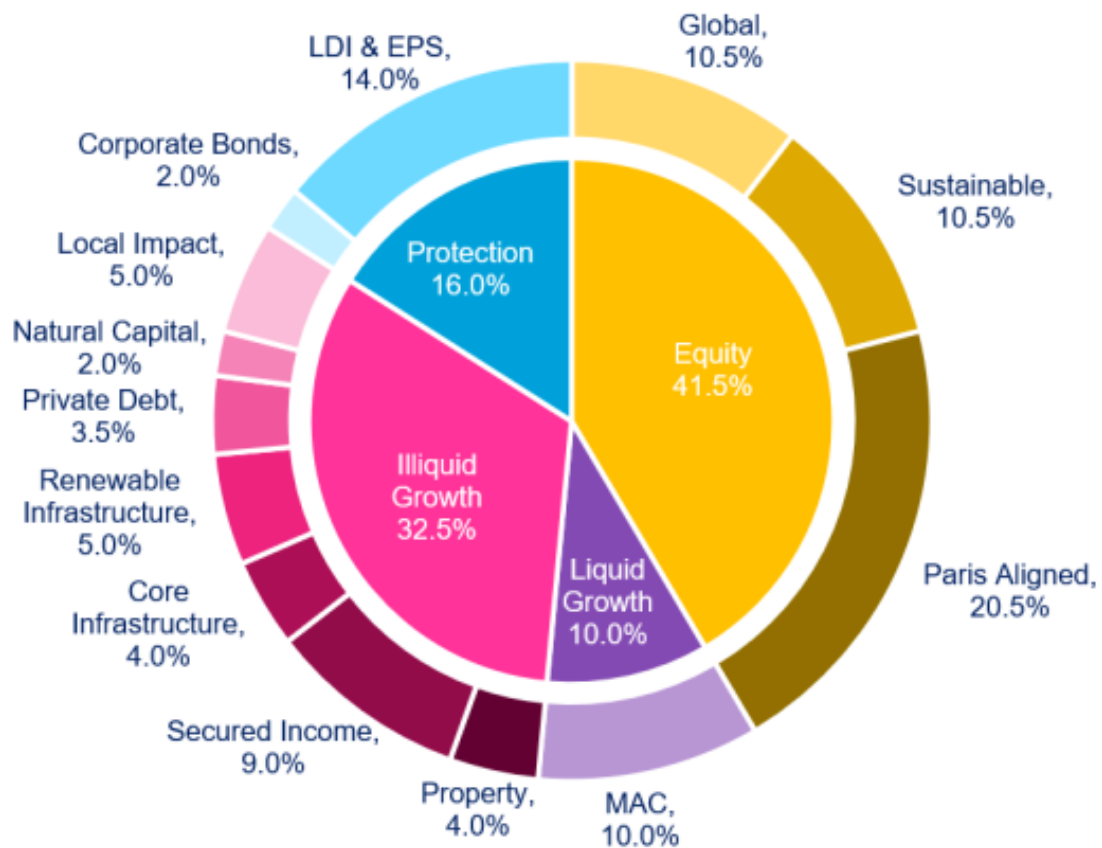
The market value of the Fund's assets was £5,786,575,000 on the valuation date. The actual distribution of assets will vary over time due to changes in financial markets. The table below shows the distribution of assets at the valuation date. The Administering Authority's current investment strategy is to proportion the Fund's assets by asset class as shown in the pie chart below.

Actual market value of assets at 31 March 2025		
	£000s	%
Equities	1,841,666	31.8
Risk Management Strategy	1,295,182	22.4
Diversified Growth	385,269	6.7
Infrastructure	745,623	12.9
Multi Asset Credit	369,145	6.4
Hedge Funds	15,206	0.3
Private Debt	252,095	4.3
Property	674,285	11.6
Foreign Exchange Hedge	21,512	0.4
Cash Deposits, Investment Income Due & Amounts Receivable	184,419	3.2
Investment Liabilities	-9,741	-0.2
Long term Debtors	240	0.0
Net Current Assets	11,674	0.2
Total	5,786,575	100

The Administering Authority also holds additional voluntary contributions (AVCs) which are separately invested. These assets have been excluded from the market value shown as they exactly match the value of the benefits they cover.

The details of the assets at the valuation date and the financial transactions during the inter-valuation period have been obtained from the audited 2024/25 accounts for the Fund.

The current strategic asset allocation is set out below:



A review of the investment strategy is currently being undertaken as part of the transition to the Local Pensions Partnership Investments. Once the outcome of this review is known, the FSS will be updated. It is not expected that the outcome would materially effect the overall assumptions made at the valuation and any changes would be taken into account at the next valuation. Any change will be incorporated in the inter-valuation monitoring framework for the Fund and employers in terms of contribution sustainability.

Appendix D

Benefit summary

The benefits valued within our calculations are those in force at the effective date of the valuation. Full details of these can be found in the Local Government Pension Scheme Regulations 2013 (as amended). The principal details are as follows:

Scheme Regulations

The Local Government Pension Scheme Regulations 2013 (<http://www.legislation.gov.uk/ukxi/2013/2356/contents/made>).

The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 (<http://www.legislation.gov.uk/ukxi/2014/525/contents/made>).

GMP Equalisation/Indexation

UK and European law requires pension schemes to provide equal benefits to men and women in respect of service after 17 May 1990 (the date of the “Barber” Judgment) and this includes providing equal benefits accrued from that date to reflect the differences in GMPs. Following the Lloyds Bank case in 2018, Treasury issued a consultation on the equalising and indexation of GMPs in all the public service pension schemes, including the LGPS and this was concluded on 23 March 2021. ([23.03.2021 Response to GMP consultation final 002 .pdf \(publishing.service.gov.uk\)](https://www.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/761639/23.03.2021_Response_to_GMP_consultation_final_002.pdf)).

The outcome is that all members whose State Pension Age is after 5 April 2016 will receive full CPI indexation on the GMP elements of their benefits resulting in their total pension increasing in line with CPI inflation which will address the equalisation issues identified in the view of the Government.

Directions made by the Treasury under Section 59A of the Social Security Pensions Act 1975 (https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/761639/Treasury_Direction_under_section_59A_Social_Security_Pensions_Act_1975.pdf).

This has been fully allowed for in this valuation when assessing the liabilities.

Consideration is being given to whether any adjustment needs to be made in relation to a small number of exceptional cases (as set out in the consultation response) along with historic transfer payments made to members leaving the Fund and all parties are awaiting further guidance from the Government. No explicit allowance has been made in this valuation for these potential liabilities and this will be considered once the guidance and data is available. We would not expect it to be material in the context of the total Fund liabilities but this can only be considered once the full details are available.

Compensatory Added Years (CAY)

The Fund is also responsible for paying and, where appropriate, recharging to employers the benefits arising from the award of compensatory added years (CAY) of service on premature retirement. Unless these CAY benefits have been converted into “funded” benefits, they are normally recharged to

the relevant employer (together with associated pension increases), and so are excluded from the valuation.

Additional Voluntary Contributions (AVCs)

The benefits that will emerge from money purchase AVCs paid by members, and SCAVCs paid by employers, and the corresponding invested assets in respect of these AVCs and SCAVCs, have been excluded from the valuation.

The McCloud Judgment

Allowance for the liabilities resulting from the McCloud Judgment have been included; details of the approach taken is set out in Section 3.

Post valuation date benefit changes

No explicit allowance has been made in this valuation for the potential liabilities to emerge from changes in benefits/regulations that have been announced since the valuation date (e.g. rectification of survivor benefits arising from the Government's Access and Fairness consultation). The impact will be considered once further guidance and data is available. We would not expect any change to be material in the context of the total Fund liabilities.

Appendix E

Analysis of membership experience

The analysis below compares the actual experience over the 3-year period with the assumptions used for the 2025 valuation.

	Actual	Expected	%
Ill Health Retirements	183	304	60
Withdrawals	13,951	7,894	177
Pensioner Deaths	3,026	3,011	100

Note that actual withdrawals can include members moving to another LGPS Fund, bulk transfers and also transfers under the special transfer club terms.

Appendix F

Valuation Dashboard as agreed by Scheme Advisory Board

2025 Past service funding position - local funding basis	2025 valuation	2022 valuation
Funding level (assets/liabilities)	106%	96%
Funding level (change since previous valuation)	+10%	+2%
Asset value used at the valuation (£m)	5,787	5,822
Value of liabilities (including McCloud liabilities) (£m)	5,448	6,060
Surplus (deficit) (£m)	339	(238)
Discount rate – past service	5.90% p.a.	4.60% p.a.
Discount rate – future service	4.85% p.a.	5.10% p.a.
Assumed pension increases (CPI)	2.60% p.a.	3.10% p.a.
Method of derivation of discount rate, plus any changes since previous valuation	See Appendix A	See Appendix A
Assumed life expectancies at age 65		
Life expectancy for current pensioners – men age 65 (years)	22.0	22.5
Life expectancy for current pensioners – women age 65 (years)	24.5	24.4
Life expectancy for future pensioners – men age 45 (years)	23.1	24.1
Life expectancy for future pensioners – women age 45 (years)	26.0	26.7

The basis for the purposes of the LGPS Scheme Advisory Board funding position (the “SAB basis”) is a set of assumptions determined by the SAB. Its purposes are to set out the funding position on a standardised approach so that comparisons can be made with other LGPS Funds, and to assist with the “Section 13 review” as carried out by the Government Actuary’s Department. We are happy to supply further details of the SAB basis as requested.

Past service funding position - SAB basis (for comparison purposes only)		
	2025 valuation	2022 valuation
Market value of assets (£m)	5,787	5,822
Value of liabilities (£m)	6,222	5,415
Funding level on SAB basis (assets/liabilities)	93%	108%
Funding level on SAB basis (change since last valuation)	-15%	+2%
<u>Contribution rates payable:</u>	2025 valuation	2022 valuation
Primary contribution rate	16.2%	18.6%
Secondary contributions:		
Secondary contribution rate – 1 st year of rates and adjustments certificate (£m)	-7.7	33.4
Secondary contribution rate – 2 nd year of rates and adjustments certificate (£m)	-8.7	14.5
Secondary contribution rate – 3 rd year of rates and adjustments certificate (£m)	-9.0	16.6
<u>Giving total expected contributions:</u>		
Total expected contributions – 1 st year of rates and adjustments certificate (£m figure based on assumed payroll)	141.4	179.4
Total expected contributions – 2 nd year of rates and adjustments certificate (£m figure based on assumed payroll)	146.5	166.3
Total expected contributions – 3 rd year of rates and adjustments certificate (£m figure based on assumed payroll)	152.5	174.5
<u>Assumed payroll (cash amounts in each year):</u>		
Total assumed payroll – 1 st year of rates and adjustments certificate (£m)	919	785
Total assumed payroll – 2 nd year of rates and adjustments certificate (£m)	956	816
Total assumed payroll – 3 rd year of rates and adjustments certificate (£m)	996	849
3-year average total employer contribution rate	15.3%	21.3%
Average employee contribution rate (% of pay)	6.4%	6.4%
Employee contributions (£m based on assumed payroll in 1 st year of rates and adjustments certificate)	58.8	50.2

<u>Deficit recovery and surplus spreading plan:</u>	2025 valuation	2022 valuation
Latest deficit recovery period end date, where this methodology is used by the fund's actuarial advisor	2041	2041
Earliest surplus spreading period end date, where this methodology is used by the fund's actuarial advisor	2027	2024
The time horizon end date, where this methodology is used by the fund's actuarial advisor	N/A	N/A
The funding plan's likelihood of success, where this methodology is used by the fund's actuarial advisor	N/A	N/A
Surplus Methodology	Surplus buffer and surplus spreading period	Surplus spreading
Surplus methodology & parameters explanation (including changes since the last valuation)	First 5% of surplus retained on employer balance sheet to smooth volatility,	n/a
<u>Additional information:</u>		
Percentage of liabilities relating to employers with deficit recovery periods of longer than 20 years	0%	0%
Percentage of total liabilities that are in respect of Tier 3 employers	15%	15%
Included climate change analysis/comments	Yes	Yes
Gender pension gap statistics – Fund active mean CARE pension GPG	35.1%	n/a
Gender pension gap statistics – Fund active mean combined Final Salary and CARE pension GPG	38.2%	n/a
Gender pension gap statistics – Fund pensioner mean pension GPG	48.2%	n/a

Appendix G

Rates and Adjustments Certificate in accordance with Regulation 62

Name of the Fund

Avon Pension Fund

Primary Contribution Rate

I hereby certify that, in my opinion, the primary rate of the employers' contribution for the whole Fund for each of the three years beginning 1 April 2026 is 16.2% of pensionable pay. The primary rate of contribution for each employer for the three-year period beginning 1 April 2026 is set out in the attached schedule.

Secondary Contribution Rate

I hereby certify that, in my opinion, the secondary rate of the employer's contribution for the whole Fund for each of the three years beginning 1 April 2026 is as follows:

2026/27 An offset of £0.8 million and a reduction of 0.8% of pensionable pay

2027/28 An offset of £1.5 million and a reduction of 0.7% of pensionable pay

2028/29 An offset of £1.6 million and a reduction of 0.7% of pensionable pay

The secondary rate of contribution for each employer for each of the three years beginning 1 April 2026 is set out in the attached schedule.

Contribution amounts payable

The total contribution payable for each employer is the total of the primary and secondary rates as detailed in the attached schedule. Contributions will be paid monthly in arrears with each payment normally being due by the 19th of the following month (or the 22nd if paid electronically or at intervals agreed with the Administering Authority) unless otherwise noted in the schedule.

Further Adjustments

A further individual adjustment shall be applied in respect of each non-ill health early retirement occurring in the period of three years covered by this certificate. This further individual adjustment will be calculated in accordance with methods agreed from time to time between the Fund's Actuary and the Administering Authority.

The contributions set out in the attached schedule represent the minimum contribution which may be paid by each employer in total over the three years covered by the certificate. Additional contributions or a different pattern of contributions may be paid if requested by the employer concerned at the sole discretion of the Administering Authority as agreed with the

Actuary. The total contributions payable by each employer will be subject to a minimum of £nil.

In cases where an element of an existing Scheme employer's surplus or deficit is transferred to a new employer on its inception, the Scheme employer's secondary contributions, as shown on the schedule to this Certificate in [Appendix H](#), may be reallocated between the Scheme employer and the new employer to reflect this, on the advice of the Actuary and as agreed with the Administering Authority so that the total payments remain the same overall.

The Administering Authority and employer with advice from the Fund's Actuary can agree that contributions payable under this certificate can be sourced under an alternative financing arrangement which provides the Fund with equivalent cash contributions.

Regulation 62(8)

In accordance with Regulation 62(8) of the regulations, we have calculated the contributions that should be paid into the fund over the period 1 April 2026 to 31 March 2029 in order to maintain the solvency of the Fund.

The assumptions underpinning the calculation of the contribution rates included in this certificate are set out in the Funding Strategy Statement and summarised in [Appendix A](#) of the Fund Actuary's report on the 31 March 2025 Actuarial Valuation. These assumptions determine our estimate of the number of members (and associated pensions and liabilities) who will become entitled to a pension under the provisions on the LGPS.

No allowance for non-ill health early retirements has been made in determining the results of the valuation, on the basis that the costs arising will be met by additional contributions. Allowance for ill health retirements and death in service has been included in each employer's contribution rate, on the basis of the method and assumptions set out in the report.

Signature



Name

Paul Middleman

Date of signing

31 March 2026

Name of employer

Mercer Limited

Qualification

Chartered Actuary (Fellow)

Signature

Name

Michelle Doman

Date of signing

31 March 2026

Name of employer

Mercer Limited

Qualification

Chartered Actuary (Fellow)

The triennial actuarial valuation is a significant exercise carried out by the Fund. This report is a summary of the main outputs from the triennial actuarial valuation. The outputs are the result of funding strategy analysis, discussions and Fund decisions throughout the valuation process. A high-level audit trail of the key funding strategy decisions is set out below:

Funding strategy

The actuarial assumptions were reviewed by the Fund in May 2025 (financial) and August 2025 (demographic), supported by analytics and other information from the Fund Actuary including scenario and sensitivity testing of the impact on contributions. The assumptions, including the level of prudence, were agreed by the Fund in various meetings in June and September 2025.

The funding strategy parameters, including management of surpluses (where present) and prudence levels, which feed into the setting of employer contribution rates, were reviewed by the Fund officers and Committee.

Other aspects of the funding strategy, including the approach to cessation valuations, exit credits, bulk transfers and new employers, were also reviewed as part of the valuation process.

The outcomes of these decisions were collated and documented in an updated copy of the Funding Strategy Statement. The draft FSS was discussed at the June 2025 Pensions Committee meeting. The final version was agreed at the September 2025 Pensions Committee meeting, subject to some technical updates which were delegated to officers subject to advice from the Fund Actuary.

Stakeholder engagement

In addition, the Fund has engaged with employers and the Local Pensions Board throughout the valuation exercise. A summary of the engagement is detailed below.

The Fund Actuary briefed the major Fund employers on the key themes of the 2025 valuation and indicative outcomes on 5 June 2025. The formal consultation with employers was undertaken over the period from 14 July 2025 to 22 August 2025 and covered both written and digital information to aid the process. Feedback was collated and shared with the Pension Fund Committee as part of the finalisation of the Funding Strategy Statement.

Employer results: a results schedule setting out their 2025 valuation funding position and contribution rate was issued to relevant employers in November 2025. Employers were then offered the opportunity to further engage with the Fund to discuss their results. Fund Officers met with various individual employers throughout the valuation process.

Appendix H

Schedule to the Rates and Adjustments Certificate dated 31 March 2026

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
Authorities									
150	Avon Fire & Rescue Service		15.5%	0.0%	0.0%	0.0%	15.5%	15.5%	15.5%
151	B&NES Council		16.6%	0.0%	0.0%	0.0%	16.6%	16.6%	16.6%
152	Bristol City Council		16.0%	-0.7%	-0.7%	-0.7%	15.3%	15.3%	15.3%
153	North Somerset Council		16.3%	0.0%	0.0%	0.0%	16.3%	16.3%	16.3%
154	South Gloucestershire Council		16.5%	-1.6%	-1.6%	-1.6%	14.9%	14.9%	14.9%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
742	West of England Combined Authority		13.7%	(£398,000)	(£415,000)	(£432,000)	13.7% less £398,000	13.7% less £415,000	13.7% less £432,000
Colleges									
20	University of Bath		19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%
50	University of The West of England		15.7%	-2.5%	-2.5%	-2.5%	13.2%	13.2%	13.2%
63	Bath College		15.3%	-0.8%	-0.8%	-0.8%	14.5%	14.5%	14.5%
68	St. Brendan's Sixth Form College		16.0%	-2.6%	-2.6%	-2.6%	13.4%	13.4%	13.4%
71	Weston College		14.4%	-3.7%	-3.7%	-3.7%	10.7%	10.7%	10.7%
83	City of Bristol College		15.2%	1.8%	1.8%	1.8%	17.0%	17.0%	17.0%
96	Bath Spa University		14.8%	-3.2%	-3.2%	-3.2%	11.6%	11.6%	11.6%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
538	South Gloucestershire and Stroud College		15.5%	-4.0%	-4.0%	-4.0%	11.5%	11.5%	11.5%
Community Admission Bodies									
31	Clifton Suspension Bridge Trust	12	24.3%	0	0	0	24.3%	24.3%	24.3%
179	West of England Music Limited		20.1%	(£11,300)	(£11,800)	(£12,200)	20.1% less £11,300	20.1% less £11,800	20.1% less £12,200
185	Merlin Housing Soc Ltd (SG)	14	TBC	TBC	TBC	TBC	TBC	TBC	TBC
195	Merlin Housing Soc Ltd (MH)	14	TBC	TBC	TBC	TBC	TBC	TBC	TBC
215	The Care Quality Commission		22.1%	0	0	0	22.1%	22.1%	22.1%
247	Bristol Music Trust		21.8%	-21.8%	-21.8%	-21.8%	0.0%	0.0%	0.0%
290	The Park Community Trust Ltd		21.4%	-21.4%	-21.4%	-21.4%	0.0%	0.0%	0.0%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
596	Writhlington Trust	3, 12	17.7%	£9,448	£9,838	£10,325	17.7% plus £9,448	17.7% plus £9,838	17.7% plus £10,325
879	Adoption West		17.0%	(£63,500)	(£66,100)	(£68,800)	17.0% less £63,500	17.0% less £66,100	17.0% less £68,800
972	Sirona Care & Health (Telecare Service)		25.3%	(£1,500)	(£1,600)	(£1,700)	25.3% less £1,500	25.3% less £1,600	25.3% less £1,700
983	Play Station Nursery Ltd - Barley Close (SGC)		24.2%	(£1,151)	(£1,198)	(£1,247)	24.2% less £1,151	24.2% less £1,198	24.2% less £1,247
00A95	Visit West Limited		19.9%	0	0	0	19.9%	19.9%	19.9%
Designating Bodies									
24	Filton Town Council		14.2%	(£15,400)	(£16,100)	(£16,700)	14.2% less £15,400	14.2% less £16,100	14.2% less £16,700
25	Thornbury Town Council		13.7%	(£18,800)	(£19,600)	(£20,400)	13.7% less £18,800	13.7% less £19,600	13.7% less £20,400
40	Yate Town Council		15.5%	(£36,700)	(£38,200)	(£39,800)	15.5% less £36,700	15.5% less £38,200	15.5% less £39,800

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
48	Nailsea Town Council		19.0%	(£14,200)	(£14,800)	(£15,400)	19.0% less £14,200	19.0% less £14,800	19.0% less £15,400
56	Patchway Town Council		17.3%	(£10,100)	(£10,500)	(£10,900)	17.3% less £10,100	17.3% less £10,500	17.3% less £10,900
57	Stoke Gifford Parish Council		18.3%	(£6,900)	(£7,200)	(£7,400)	18.3% less £6,900	18.3% less £7,200	18.3% less £7,400
72	Keynsham Town Council		20.4%	(£2,100)	(£2,100)	(£2,200)	20.4% less £2,100	20.4% less £2,100	20.4% less £2,200
76	Frampton Cotterell Parish Council	2	20.1%	£4,674	0	0	20.1% plus £4,674	20.1%	20.1%
77	Paulton Parish Council		21.4%	(£2,900)	(£3,000)	(£3,100)	21.4% less £2,900	21.4% less £3,000	21.4% less £3,100
78	Saltford Parish Council		14.8%	(£300)	(£300)	(£300)	14.8% less £300	14.8% less £300	14.8% less £300
79	Dodington Parish Council		18.5%	0	0	0	18.5%	18.5%	18.5%
81	Whitchurch Village Council		25.6%	0	0	0	25.6%	25.6%	25.6%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
85	Backwell Parish Council		18.8%	0	0	0	18.8%	18.8%	18.8%
92	Bradley Stoke Town Council		19.8%	(£5,300)	(£5,500)	(£5,700)	19.8% less £5,300	19.8% less £5,500	19.8% less £5,700
95	Charter Trustees of City of Bath		19.9%	(£3,700)	(£3,800)	(£4,000)	19.9% less £3,700	19.9% less £3,800	19.9% less £4,000
103	Weston Super Mare Town Council		16.3%	(£7,100)	(£7,400)	(£7,700)	16.3% less £7,100	16.3% less £7,400	16.3% less £7,700
117	Oldland Parish Council		21.9%	£4,400	£4,600	£4,800	21.9% plus £4,400	21.9% plus £4,600	21.9% plus £4,800
124	Peasedown St John Parish Council		17.9%	0	0	0	17.9%	17.9%	17.9%
125	Downend and Bromley Heath Parish Council		13.8%	£1,700	£1,800	£1,800	13.8% plus £1,700	13.8% plus £1,800	13.8% plus £1,800
126	Emersons Green Town Council		17.8%	0	0	0	17.8%	17.8%	17.8%
128	Hanham Parish Council		20.8%	(£700)	(£700)	(£800)	20.8% less £700	20.8% less £700	20.8% less £800

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
145	Westerleigh & Coalpit Heath Parish Council		15.0%	(£2,200)	(£2,300)	(£2,400)	15.0% less £2,200	15.0% less £2,300	15.0% less £2,400
210	Hanham Abbots Parish Council		25.6%	-2.8% less £90	-1.3% less £94	0.2% less £98	22.8% less £90	24.3% less £94	25.8% less £98
213	Clevedon Town Council		19.0%	0	0	0	19.0%	19.0%	19.0%
226	Yatton Parish Council		23.4%	0	0	0	23.4%	23.4%	23.4%
244	Midsomer Norton Town Council		22.7%	£2,300	£2,400	£2,500	22.7% plus £2,300	22.7% plus £2,400	22.7% plus £2,500
245	Radstock Town Council	2	20.0%	£8,344	0	0	20.0% plus £8,344	20.0%	20.0%
246	Westfield Parish Council		22.8%	(£1,500)	(£1,600)	(£1,600)	22.8% less £1,500	22.8% less £1,600	22.8% less £1,600
265	Portishead Town Council		17.3%	(£500)	(£500)	(£500)	17.3% less £500	17.3% less £500	17.3% less £500
284	Congresbury Parish Council		22.2%	0	0	0	22.2%	22.2%	22.2%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
286	Almondsbury Parish Council		26.8%	£1,700	£1,800	£1,900	26.8% plus £1,700	26.8% plus £1,800	26.8% plus £1,900
332	Wroughton Parish Council		23.0%	(£400)	(£400)	(£400)	23.0% less £400	23.0% less £400	23.0% less £400
387	Bitton Parish Council		17.1%	(£700)	(£800)	(£800)	17.1% less £700	17.1% less £800	17.1% less £800
391	Churchill Parish Council		20.7%	(£200)	(£200)	(£200)	20.7% less £200	20.7% less £200	20.7% less £200
498	Staple Hill & Mangotsfield Parish Council		18.5%	(£1,000)	(£1,100)	(£1,100)	18.5% of pay less £1,000	18.5% of pay less £1,100	18.5% of pay less £1,100
512	Pill & Easton-in-Gordano Parish Council		20.2%	(£1,200)	(£1,300)	(£1,300)	20.2% less £1,200	20.2% less £1,300	20.2% less £1,300
606	Bristol Waste Company		21.7%	0	0	0	21.7%	21.7%	21.7%
880	Aequus Developments Limited		16.3%	(£26,100)	(£27,200)	(£28,300)	16.3% less £26,100	16.3% less £27,200	16.3% less £28,300
909	Sodbury Parish Council		18.1%	0	0	0	18.1%	18.1%	18.1%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
914	Stoke Lodge and the Common Parish Council		22.0%	£100	£100	£100	22.0% plus £100	22.0% plus £100	22.0% plus £100
991	Futura Commercial Services Limited		15.7%	(£28,500)	(£29,700)	(£30,900)	15.7% less £28,500	15.7% less £29,700	15.7% less £30,900
00A18	Kingswood Town Council		17.2%	(£600)	(£700)	(£700)	17.2% less £600	17.2% less £700	17.2% less £700
00A20	Stoke Park and Cheswick Parish Council		25.2%	0	0	0	25.2%	25.2%	25.2%
00A65	Wraxall and Failand Parish Council		14.5%	0	0	0	14.5%	14.5%	14.5%
00A67	Rangeworthy Parish Council		20.1%	0	0	0	20.1%	20.1%	20.1%
00A78	Charlton Hayes Parish Council		11.7%	0	0	0	11.7%	11.7%	11.7%
00B03	Siston Parish Council		19.8%	0	0	0	19.8%	19.8%	19.8%
Transferee Admission Bodies									

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
132	Sansum Solutions Group Limited - Extend Learning Academies Network		21.8%	(£900)	(£1,000)	(£1,000)	21.8% less £900	21.8% less £1,000	21.8% less £1,000
149	Skanska Rashleigh Weatherfoil Ltd		25.5%	(£4,200)	(£4,400)	(£4,600)	25.5% less £4,200	25.5% less £4,400	25.5% less £4,600
157	Cater Link Limited - Castle School Education Trust		22.7%	(£5,400)	(£5,600)	(£5,800)	22.7% less £5,400	22.7% less £5,600	22.7% less £5,800
158	SLM Fitness & Health Ltd		19.9%	(£3,200)	(£3,300)	(£3,400)	19.9% less £3,200	19.9% less £3,300	19.9% less £3,400
159	Elite Sports UK Limited (E.S.D.C UK Ltd)		23.9%	(£6,500)	(£6,800)	(£7,100)	23.9% less £6,500	23.9% less £6,800	23.9% less £7,100
161	Foundation for Active Community Engagement - SGC Youth Services		16.8%	-16.8%	-16.8%	-16.8%	0.0%	0.0%	0.0%
172	ABM Catering Limited - Chipping Sodbury School		25.1%	(£500)	(£600)	(£600)	25.1% less £500	25.1% less £600	25.1% less £600
176	Aspens Services Limited - Lighthouse Schools Partnership		23.2%	(£3,000)	(£3,100)	(£3,200)	23.2% less £3,000	23.2% less £3,100	23.2% less £3,200

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
181	Alliance in Partnership Limited - Westbury-on-Trym C of E Academy		20.8%	(£700)	(£700)	(£800)	20.8% less £700	20.8% less £700	20.8% less £800
182	Alliance in Partnership Limited - Henleaze Junior Academy		24.2%	(£1,100)	(£1,100)	(£1,200)	24.2% less £1,100	24.2% less £1,100	24.2% less £1,200
207	BAM Construction UK Limited		28.5%	(£7,200)	(£7,500)	(£7,800)	28.5% less £7,200	28.5% less £7,500	28.5% less £7,800
208	Active Community Engagement Limited		26.3%	-26.3%	-26.3%	-26.3%	0.0%	0.0%	0.0%
237	Liberata		TBC	TBC	TBC	TBC	TBC	TBC	TBC
253	Circadian Trust		20.6%	(£86,100)	(£90,000)	(£94,100)	20.6% less £86,100	20.6% less £90,000	20.6% less £94,100
328	SLM Community Leisure Trust		20.2%	(£31,600)	(£32,900)	(£34,300)	20.2% less £31,600	20.2% less £32,900	20.2% less £34,300
337	Shine Wraparound Care Ltd - Olympus Academy Trust		23.7%	(£2,000)	(£2,100)	(£2,200)	23.7% less £2,000	23.7% less £2,100	23.7% less £2,200

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
343	KGB Cleaning (South West) Ltd - Olympus Academy Trust		21.8%	(£1,000)	(£1,100)	(£1,100)	21.8% less £1,000	21.8% less £1,100	21.8% less £1,100
344	Sodexo Ltd - Oasis Community Learning		26.5%	(£1,100)	(£1,200)	(£1,200)	26.5% less £1,100	26.5% less £1,200	26.5% less £1,200
355	Aspens Services Limited - St Anne's Church Academy (Priory Learning Trust)		24.1%	(£700)	(£700)	(£700)	24.1% less £700	24.1% less £700	24.1% less £700
363	Direct Cleaning Services (South West) Limited - South Gloucestershire Council		21.3%	(£900)	(£900)	(£1,000)	21.3% less £900	21.3% less £900	21.3% less £1,000
364	Direct Cleaning Services (South West) Limited - New Siblands School (Enable Trust)		20.4%	(£900)	(£1,000)	(£1,000)	20.4% less £900	20.4% less £1,000	20.4% less £1,000
368	Aspens Services Limited - Kaleidoscope MAT		21.1%	(£1,600)	(£1,600)	(£1,700)	21.1% less £1,600	21.1% less £1,600	21.1% less £1,700
372	Aspens Services Limited - Cabot Learning Federation		22.3%	(£24,400)	0	0	22.3% less £24,400	22.3%	22.3%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
376	Aspens Services Limited - Lift Schools		24.6%	(£2,400)	(£2,500)	(£2,700)	24.6% less £2,400	24.6% less £2,500	24.6% less £2,700
386	Purgo Supply Services Ltd - Castle School Education Trust		27.0%	(£600)	(£700)	(£700)	27.0% less £600	27.0% less £700	27.0% less £700
399	Future Stars Coaching Limited - High Down Schools		27.0%	-27.0%	0.0%	0.0%	0.0%	27.0%	27.0%
411	ABM Catering Limited - South Gloucestershire Council (Bromley Heath)		19.6%	(£2,900)	(£3,000)	(£3,100)	19.6% less £2,900	19.6% less £3,000	19.6% less £3,100
412	ABM Catering Limited - Christchurch Infant & Junior School		24.1%	(£900)	(£900)	(£900)	24.1% less £900	24.1% less £900	24.1% less £900
417	Edwards and Ward Ltd - South Gloucestershire Council		17.6%	(£3,600)	(£3,800)	(£3,900)	17.6% less £3,600	17.6% less £3,800	17.6% less £3,900
419	Coombs Catering Partnership - SGC Schools		17.1%	(£1,300)	(£1,400)	(£1,500)	17.1% less £1,300	17.1% less £1,400	17.1% less £1,500

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
465	Weston Support Services Ltd - North Somerset Council Campus School		23.8%	(£100)	(£100)	(£100)	23.8% less £100	23.8% less £100	23.8% less £100
480	Portway Sports Centre Limited		24.4%	(£1,100)	(£1,100)	(£1,200)	24.4% less £1,100	24.4% less £1,100	24.4% less £1,200
481	Solo Service Group Limited - Excalibur Trust		22.4%	(£1,000)	(£1,100)	0	22.4% less £1,000	22.4% less £1,100	22.4%
482	Solo Service Group Limited - Bristol City Council		27.8%	(£2,100)	(£2,100)	0	27.8% less £2,100	27.8% less £2,100	27.8%
497	ABM Catering Limited – St Mary’s School, Bath		18.6%	(£800)	(£900)	(£900)	18.6% less £800	18.6% less £900	18.6% less £900
565	Prestige Cleaning & Maintenance Limited		26.2%	(£1,300)	(£1,300)	(£1,400)	26.2% less £1,300	26.2% less £1,300	26.2% less £1,400
578	Ridge Crest Cleaning Ltd - Bristol City Council		22.0%	-22.0%	-22.0%	-22.0%	0.0%	0.0%	0.0%
597	Greenwich Leisure Ltd - Bath & North East Somerset Council		17.6%	(£46,100)	(£48,000)	(£50,000)	17.6% less £46,100	17.6% less £48,000	17.6% less £50,000

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
609	Clever Chefs Limited - BAM Construction		26.9%	-26.9%	-26.9%	-26.9%	£0	£0	£0
653	Dolce Ltd - Mangotsfield C of E Primary School		23.2%	(£3,600)	(£3,700)	(£3,900)	23.2% less £3,600	23.2% less £3,700	23.2% less £3,900
670	Aspens Services Limited - Warmley Park Primary School		22.2%	(£1,200)	(£1,200)	(£1,300)	22.2% less £1,200	22.2% less £1,200	22.2% less £1,300
677	Aspens Services Limited - E-ACT		21.1%	(£1,900)	(£1,900)	(£2,000)	21.1% less £1,900	21.1% less £1,900	21.1% less £2,000
694	Kindred - Bath & Wells MAT (St George's Church School)		23.3%	(£100)	(£100)	(£100)	23.3% less £100	23.3% less £100	23.3% less £100
705	Aspens Services Limited - Culverhill School		16.9%	-16.9%	-16.9%	-16.9%	0.0%	0.0%	0.0%
728	Ategi Limited		22.7%	-22.7%	-22.7%	-22.7%	0.0%	0.0%	0.0%
881	Edwards and Ward Ltd - St Keyna Primary School		30.7%	0	0	0	30.7%	30.7%	30.7%
894	Mentoring Plus		24.1%	0	0	0	24.1%	24.1%	24.1%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
907	KGB Cleaning (South West) Ltd - Cabot Learning Federation		21.3%	-21.3%	0.0%	0.0%	0.0%	21.3%	21.3%
930	Purgo Supply Services Ltd - Lighthouse Schools Partnership		20.7%	-7.2%	-7.2%	-7.2%	13.5%	13.5%	13.5%
932	Alliance in Partnership Limited - The Park Primary School		23.1%	(£800)	(£900)	(£900)	23.1% less £800	23.1% less £900	23.1% less £900
942	Creative Youth Network - South Gloucestershire Council Youth Service		21.6%	(£900)	(£1,000)	(£1,000)	21.6% less £900	21.6% less £1,000	21.6% less £1,000
946	Aspens Services Limited - Bristol City Council PFI Contract		27.2%	0	0	0	27.2%	27.2%	27.2%
955	Atlas FM Payroll Ltd - SGS College		25.2%	(£1,000)	(£1,000)	(£1,000)	25.2% less £1,000	25.2% less £1,000	25.2% less £1,000
970	Purgo Supply Services Ltd - Excalibur Academies Trust		25.7%	(£1,000)	(£1,000)	(£1,000)	25.7% less £1,000	25.7% less £1,000	25.7% less £1,000

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A11	Compass Contract Services (UK) Ltd - Beacon Rise Primary School		23.6%	(£800)	(£800)	(£800)	23.6% less £800	23.6% less £800	23.6% less £800
00A12	Dolce Ltd - St Mary's School, Yate (SGC)		23.7%	(£700)	(£700)	(£700)	23.7% less £700	23.7% less £700	23.7% less £700
00A13	ABM Catering Limited - Cotham School		19.2%	(£500)	(£600)	(£600)	19.2% less £500	19.2% less £600	19.2% less £600
00A15	HCRG Care Services Limited (ICB)		22.0%	0	0	0	22.0%	22.0%	22.0%
00A16	HCRG Care Services Limited (MHSS)		23.2%	0	0	0	23.2%	23.2%	23.2%
00A17	Aspens Services Limited - Palladian Academy Trust		20.3%	(£1,900)	(£2,000)	(£2,100)	20.3% less £1,900	20.3% less £2,000	20.3% less £2,100
00A23	Imperial Cleaning Services (South West) Limited - The Tynings Primary School		28.5%	(£200)	(£200)	(£300)	28.5% less £200	28.5% less £200	28.5% less £300
00A25	Churchill Contract Services Ltd - Futura Learning Partnership		22.8%	(£700)	(£700)	(£700)	22.8% less £700	22.8% less £700	22.8% less £700

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A29	Seetec Ltd		TBC	TBC	TBC	TBC	TBC	TBC	TBC
00A32	Aramark Limited - City of Bristol College		30.7%	0	0	0	30.7%	30.7%	30.7%
00A33	ABM Catering Limited - Raysfield School (Mosaic Partnership Trust)		17.7%	(£200)	(£200)	(£200)	17.7% less £200	17.7% less £200	17.7% less £200
00A35	Alliance in Partnership Limited - Redfield Edge Primary School (Mosaic Partnership Trust)		23.0%	(£500)	(£500)	(£500)	23.0% less £500	23.0% less £500	23.0% less £500
00A37	OCS Group UK Limited - Olympus Academy Trust		22.3%	(£2,000)	(£2,000)	(£2,100)	22.3% less £2,000	22.3% less £2,000	22.3% less £2,100
00A38	Future Stars - Wessex Learning Trust		19.9%	0	0	0	19.9%	19.9%	19.9%
00A39	Sansum Solutions Group Limited - Westhaven School		24.6%	(£100)	(£100)	(£100)	24.6% less £100	24.6% less £100	24.6% less £100
00A47	Edwards & Wards - Iron Acton &		21.2%	0	0	0	21.2%	21.2%	21.2%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
	Hawkesbury (Severn Federation)								
00A48	HCRG Care Services Limited (PHN)		17.8%	0	0	0	17.8%	17.8%	17.8%
00A50	ABM Catering Limited - St John's Catholic Primary School		19.5%	(£400)	(£400)	(£400)	19.5% less £400	19.5% less £400	19.5% less £400
00A51	Miquill Catering - St Anne's Primary School		21.1%	(£100)	(£100)	(£100)	21.1% less £100	21.1% less £100	21.1% less £100
00A52	CleanTEC Services Limited - E-ACT		TBC	TBC	TBC	TBC	TBC	TBC	TBC
00A53	Aspens Services Limited (BCCfw) Bristol City Council		23.6%	0	0	0	23.6%	23.6%	23.6%
00A54	The Brandon Trust		24.1%	0	0	0	24.1%	24.1%	24.1%
00A55	Weston Support Services Ltd - The Partnership Trust		20.7%	0	0	0	20.7%	20.7%	20.7%
00A56	Miquill Catering Limited - The Partnership Trust		20.6%	0	0	0	20.6%	20.6%	20.6%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A58	Imperial Cleaning Services (South West) Limited - Palladian Academy Trust		20.0%	0	0	0	20.0%	20.0%	20.0%
00A59	JM Sports Educations Ltd (Progressive Sports) - St Keyna Primary School (B&NES)		24.4%	0	0	0	24.4%	24.4%	24.4%
00A60	Aspens Services Limited (BCCfw) Two Mile Hill Primary		25.7%	0	0	0	25.7%	25.7%	25.7%
00A61	Aspens Services Limited (BCCfw) Cardinal Newman		27.1%	0	0	0	27.1%	27.1%	27.1%
00A62	Innovate Services Ltd - SGC Schools		22.0%	0	0	0	22.0%	22.0%	22.0%
00A63	Aspens Services Limited (BCCfw) Nova Primary School		26.1%	0	0	0	26.1%	26.1%	26.1%
00A64	Aspens Services Limited (BCCfw) North Star Academy Trust		25.2%	0	0	0	25.2%	25.2%	25.2%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A66	Compass Contract Services (UK) Limited T/A Restaurant Associates Venues - BCC		19.0%	0	0	0	19.0%	19.0%	19.0%
00A68	KGB Cleaning Services - CST MAT		26.4%	0	0	0	26.4%	26.4%	26.4%
00A69	Rapid Commercial Cleaning Services Ltd - Longwell Green Primary School (SGC)		20.5%	0	0	0	20.5%	20.5%	20.5%
00A70	Innovate Services Ltd - Russell Education Trust		26.8%	0	0	0	26.8%	26.8%	26.8%
00A72	Creating Active Futures/Parkwood Leisure - Filton Town Council		20.5%	0	0	0	20.5%	20.5%	20.5%
00A76	Weston Support Services Ltd - Kaleidoscope MAT		21.0%	0	0	0	21.0%	21.0%	21.0%
00A77	Future Stars Coaching Ltd - St Nicholas Chantry School		24.1%	0	0	0	24.1%	24.1%	24.1%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A79	Shine Wraparound Care Ltd - Kaleidoscope MAT		12.5%	0	0	0	12.5%	12.5%	12.5%
00A80	Aspens Catering Service - Cathedral Schools Trust		23.3%	0	0	0	23.3%	23.3%	23.3%
00A81	Weston Support Services Ltd - Priory Learning Trust		21.7%	0	0	0	21.7%	21.7%	21.7%
00A82	Solo Service Group Ltd - St Bede's Catholic College		22.1%	0	0	0	22.1%	22.1%	22.1%
00A83	Innovate Services Ltd - Excalibur Academies Trust		22.7%	0	0	0	22.7%	22.7%	22.7%
00A85	Alliance in Partnership Limited - St Paul's Primary School		17.9%	0	0	0	17.9%	17.9%	17.9%
00A86	Alliance in Partnership Limited - Elm Park Primary School		25.4%	0	0	0	25.4%	25.4%	25.4%
00A88	Alliance in Partnership Limited - Holy Family Catholic Primary School		24.6%	0	0	0	24.6%	24.6%	24.6%

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				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A89	Alliance in Partnership Limited - Our Lady of Lourdes Catholic Primary School		26.6%	0	0	0	26.6%	26.6%	26.6%
00A91	Cater Link Limited - Bath & Wells MAT		22.8%	0	0	0	22.8%	22.8%	22.8%
00A92	Liberata UK Limited		20.1%	0	0	0	20.1%	20.1%	20.1%
00A93	DELT Shared Services		20.6%	0	0	0	20.6%	20.6%	20.6%
00B04	Coombs Catering - Crossways (The Leaf Trust)		21.3%	0	0	0	21.3%	21.3%	21.3%
00B08	DELT Shared Services		24.3%	0	0	0	24.3%	24.3%	24.3%
00B09	Care Quality Services		23.6%	0	0	0	23.6%	23.6%	23.6%
Academies and Schools									
41	St Andrews C of E Primary School	10	18.6%	-1.0% less £8,200	-1.0% less £8,500	-1.0% less £8,900	17.6% less £8,200	17.6% less £8,500	17.6% less £8,900

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
162	Lime Hills Academy	10	12.4%	3.2% less £3,000	3.2% less £3,100	3.2% less £3,200	15.6% less £3,000	15.6% less £3,100	15.6% less £3,200
164	Brook Academy	10	14.0%	1.6% less £4,000	1.6% less £4,100	1.6% less £4,300	15.6% less £4,000	15.6% less £4,100	15.6% less £4,300
165	Wrighton C of E Primary School	10	18.4%	-0.8% less £1,400	-0.8% less £1,400	-0.8% less £1,500	17.6% less £1,400	17.6% less £1,400	17.6% less £1,500
166	Burrington C of E Primary School	10	17.3%	0.3% less £2,500	0.3% less £2,600	0.3% less £2,700	17.6% less £2,500	17.6% less £2,600	17.6% less £2,700
167	Golden Valley Primary School	10	18.6%	-1.0% less £5,400	-1.0% less £5,600	-1.0% less £5,900	17.6% less £5,400	17.6% less £5,600	17.6% less £5,900
168	Churchill C of E Primary School	10	21.1%	-3.5% less £4,400	-3.5% less £4,600	-3.5% less £4,800	17.6% less £4,400	17.6% less £4,600	17.6% less £4,800
173	Banwell Primary School	10	20.3%	-3.6% less £3,300	-3.6% less £3,400	-3.6% less £3,600	16.7% less £3,300	16.7% less £3,400	16.7% less £3,600
177	Extend Learning Academies Network (Central Functions)	10	18.2%	-1.5% less £10,400	-1.5% less £10,800	-1.5% less £11,300	16.7% less £10,400	16.7% less £10,800	16.7% less £11,300
199	Oasis Academy Brightstowe	10	13.8%	1.2% less £34,600	1.2% less £36,000	1.2% less £37,500	15.0% less £34,600	15.0% less £36,000	15.0% less £37,500

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
200	Oasis Academy John Williams	10	15.5%	-0.5% less £53,900	-0.5% less £56,100	-0.5% less £58,400	15.0% less £53,900	15.0% less £56,100	15.0% less £58,400
202	Merchants' Academy	10	15.6%	-0.3% less £72,900	-0.3% less £75,800	-0.3% less £79,000	15.3% less £72,900	15.3% less £75,800	15.3% less £79,000
205	Bristol Cathedral School Trust		15.2%	(£40,300)	(£42,000)	(£43,700)	15.2% less £40,300	15.2% less £42,000	15.2% less £43,700
219	Cabot Learning Federation	10	15.2%	0.4% less £196,000	0.4% less £204,100	0.4% less £212,500	15.6% less £196,000	15.6% less £204,100	15.6% less £212,500
220	Winterbourne International Academy	10	15.5%	0.9% less £86,300	0.9% less £89,900	0.9% less £93,500	16.4% less £86,300	16.4% less £89,900	16.4% less £93,500
221	Yate Academy	10	16.4%	-1.0% less £37,500	-1.0% less £39,000	-1.0% less £40,600	15.4% less £37,500	15.4% less £39,000	15.4% less £40,600
235	Midsomer Norton Schools Partnership	10	16.6%	-0.2%	-0.2%	-0.2%	16.4%	16.4%	16.4%
239	Trinity Church School	10	16.7%	-0.3% plus £200	-0.3% plus £200	-0.3% plus £200	16.4% plus £200	16.4% plus £200	16.4% plus £200
241	Oldfield School		16.5%	(£10,600)	(£11,100)	(£11,500)	16.5% less £10,600	16.5% less £11,100	16.5% less £11,500

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
242	Beechen Cliff School	10	18.2%	-1.8% plus £16,000	-1.8% plus £16,700	-1.8% plus £17,400	16.4% plus £16,000	16.4% plus £16,700	16.4% plus £17,400
248	Backwell School	3, 10	16.7%	0.9% plus £54,806	0.9% plus £57,139	0.9% plus £59,471	17.6% plus £54,806	17.6% plus £57,139	17.6% plus £59,471
249	Hans Price Academy	10	14.9%	0.7%	0.7%	0.7%	15.6%	15.6%	15.6%
251	Elmlea Junior School	2	19.4%	£35,952	0	0	19.4% plus £35,952	19.4%	19.4%
255	Gordano School	10	17.0%	0.6%	0.6%	0.6%	17.6%	17.6%	17.6%
256	Priory Community School Academy	3, 10	15.7%	0.1% plus £54,126	0.1% plus £56,264	0.1% plus £58,596	15.8% plus £54,126	15.8% plus £56,264	15.8% plus £58,596
258	Waycroft Academy	2, 10	17.6%	-2.0% plus £58,977	-2.0%	-2.0%	15.6% plus £58,977	15.6%	15.6%
260	Westbury-on-Trym C of E Academy		18.3%	0	0	0	18.3%	18.3%	18.3%
261	Churchill Academy	3, 10	17.1%	0.5% plus £14,382	0.5% plus £14,965	0.5% plus £15,548	17.6% plus £14,382	17.6% plus £14,965	17.6% plus £15,548

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
262	St Bede's Catholic College		17.1%	£9,900	£10,300	£10,700	17.1% plus £9,900	17.1% plus £10,300	17.1% plus £10,700
263	Cotham School		15.0%	£4,100	£4,200	£4,400	15.0% plus £4,100	15.0% plus £4,200	15.0% plus £4,400
264	Fosse Way School	10	16.6%	0.2%	0.2%	0.2%	16.8%	16.8%	16.8%
266	Henleaze Junior School	3	19.1%	£5,345	£5,539	£5,733	19.1% plus £5,345	19.1% plus £5,539	19.1% plus £5,733
267	Bristol Free School		16.2%	(£24,600)	(£25,600)	(£26,600)	16.2% less £24,600	16.2% less £25,600	16.2% less £26,600
268	St Ursula's E-ACT Primary Academy	10	16.3%	-1.0% less £8,300	-1.0% less £8,600	-1.0% less £9,000	15.3% less £8,300	15.3% less £8,600	15.3% less £9,000
269	Kings Oak Academy	10	15.5%	0.1%	0.1%	0.1%	15.6%	15.6%	15.6%
270	Bedminster Down School	10	16.7%	0.4% less £8,300	0.4% less £8,600	0.4% less £9,000	17.1% less £8,300	17.1% less £8,600	17.1% less £9,000
272	Writhlington School	10	18.2%	-1.8% plus £43,700	-1.8% plus £45,500	-1.8% plus £47,300	16.4% plus £43,700	16.4% plus £45,500	16.4% plus £47,300

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
273	Wellsway School	10	17.0%	0.1%	0.1%	0.1%	17.1%	17.1%	17.1%
274	Hayesfield Girls School	10	16.4%	0	0	0	16.4%	16.4%	16.4%
276	Bradley Stoke Community School	10	16.8%	-0.4%	-0.4%	-0.4%	16.4%	16.4%	16.4%
277	West Town Lane Academy		16.2%	0	0	0	16.2%	16.2%	16.2%
278	Blaise High School	10	14.3%	1.1% less £28,400	1.1% less £29,600	1.1% less £30,800	15.4% less £28,400	15.4% less £29,600	15.4% less £30,800
279	Clevedon School	10	17.6%	-0.5% plus £2,200	-0.5% plus £2,300	-0.5% plus £2,400	17.1% plus £2,200	17.1% plus £2,300	17.1% plus £2,400
280	Broadoak Academy	10	16.3%	-0.7%	-0.7%	-0.7%	15.6%	15.6%	15.6%
282	Ilminster Avenue E-ACT Academy	10	16.0%	-0.7% less £5,900	-0.7% less £6,100	-0.7% less £6,300	15.3% less £5,900	15.3% less £6,100	15.3% less £6,300
287	Christ Church C of E Primary School (Bristol)		17.0%	£8,100	£8,400	£8,800	17.0% plus £8,100	17.0% plus £8,400	17.0% plus £8,800

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
289	Westbury Park Primary School		17.1%	0	0	0	17.1%	17.1%	17.1%
293	Chew Stoke Church School		20.2%	(£8,900)	(£9,200)	(£9,600)	20.2% less £8,900	20.2% less £9,200	20.2% less £9,600
294	Hareclive E-ACT Academy	10	15.3%	£17,500	£18,200	£18,900	15.3% plus £17,500	15.3% plus £18,200	15.3% plus £18,900
295	Abbeywood Community School	10	16.4%	0	0	0	16.4%	16.4%	16.4%
296	Filton Avenue Primary School	3	17.5%	£16,811	£17,491	£18,269	17.5% plus £16,811	17.5% plus £17,491	17.5% plus £18,269
297	Nailsea School		16.6%	0	0	0	16.6%	16.6%	16.6%
298	Ralph Allen School	3, 10	17.2%	0.8% plus £16,228	0.8% plus £16,908	0.8% plus £17,589	18.0% plus £16,228	18.0% plus £16,908	18.0% plus £17,589
299	Heron's Moor Academy	2, 10	18.8%	-3.2% plus £11,829	-3.2%	-3.2%	15.6% plus £11,829	15.6%	15.6%
300	St Patrick's Catholic Primary School	10	18.5%	-0.7%	-0.7%	-0.7%	17.8%	17.8%	17.8%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
301	Greenfield E-ACT Primary Academy	10	14.3%	1.0% plus £3,500	1.0% plus £3,700	1.0% plus £3,800	15.3% plus £3,500	15.3% plus £3,700	15.3% plus £3,800
302	Cotham Gardens Primary School		16.6%	(£8,800)	(£9,200)	(£9,600)	16.6% less £8,800	16.6% less £9,200	16.6% less £9,600
305	Redland Green School	10	16.5%	-0.3% plus £45,200	-0.3% plus £47,000	-0.3% plus £49,000	16.2% plus £45,200	16.2% plus £47,000	16.2% plus £49,000
306	Bridge Learning Campus	3	15.4%	£4,664	£4,859	£5,053	15.4% plus £4,664	15.4% plus £4,859	15.4% plus £5,053
307	Fishponds Church of England Academy	3, 10	16.1%	1.5% plus £1,943	1.5% plus £2,041	1.5% plus £2,041	17.6% plus £1,943	17.6% plus £2,041	17.6% plus £2,041
308	Minerva Primary Academy	10	14.8%	0.8% less £9,000	0.8% less £9,400	0.8% less £9,700	15.6% less £9,000	15.6% less £9,400	15.6% less £9,700
317	Palladian Academy Trust (Central Functions)	10	17.1%	0.9% less £12,300	0.9% less £12,800	0.9% less £13,300	18.0% less £12,300	18.0% less £12,800	18.0% less £13,300
327	Worlebury St Paul's Church School		20.0%	(£4,600)	(£4,700)	(£4,900)	20.0% less £4,600	20.0% less £4,700	20.0% less £4,900
340	Tortworth Primary School	10	17.0%	-0.3% less £1,900	-0.3% less £2,000	-0.3% less £2,000	16.7% less £1,900	16.7% less £2,000	16.7% less £2,000

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
342	North Star 265°		13.6%	0	0	0	13.6%	13.6%	13.6%
366	Chipping Sodbury School		17.5%	(£6,400)	(£6,700)	(£6,900)	17.5% less £6,400	17.5% less £6,700	17.5% less £6,900
371	The Sky Academy	2, 10	17.2%	-1.6% plus £118,322	-1.6%	-1.6%	15.6% plus £118,322	15.6%	15.6%
373	St Werburghs Primary School		17.4%	0	0	0	17.4%	17.4%	17.4%
374	Winscombe Primary School		18.3%	0	0	0	18.3%	18.3%	18.3%
375	Sandford Primary School	2	17.6%	£276	0	0	17.6% plus £276	17.6%	17.6%
384	E-ACT (Central Functions)	10	15.0%	0.3% less £57,700	0.3% less £60,100	0.3% less £62,600	15.3% less £57,700	15.3% less £60,100	15.3% less £62,600
385	Chestnut Park Primary School	10	13.1%	4.0% less £3,200	4.0% less £3,300	4.0% less £3,400	17.1% less £3,200	17.1% less £3,300	17.1% less £3,400
392	Corpus Christi Catholic Primary School		17.6%	0	0	0	17.6%	17.6%	17.6%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
394	Blackhorse Primary School	10	17.0%	0.9% less £26,200	0.9% less £27,300	0.9% less £28,400	17.9% less £26,200	17.9% less £27,300	17.9% less £28,400
395	St Francis Catholic Primary School	3, 10	17.2%	0.6% plus £2,527	0.6% plus £2,624	0.6% plus £2,721	17.8% plus £2,527	17.8% plus £2,624	17.8% plus £2,721
396	St Bernard's Catholic Primary School	10	21.3%	-3.5% less £3,500	-3.5% less £3,600	-3.5% less £3,800	17.8% less £3,500	17.8% less £3,600	17.8% less £3,800
405	Bowsland Green Primary School	10	15.2%	2.7% less £6,400	2.7% less £6,600	2.7% less £6,900	17.9% less £6,400	17.9% less £6,600	17.9% less £6,900
423	Cadbury Heath Primary School	10	17.4%	0.5% less £8,400	0.5% less £8,800	0.5% less £9,200	17.9% less £8,400	17.9% less £8,800	17.9% less £9,200
428	Emersons Green Primary School	10	17.9%	(£19,400)	(£20,200)	(£21,100)	17.9% less £19,400	17.9% less £20,200	17.9% less £21,100
429	Hanham Abbots Junior School	10	19.8%	-1.9% less £10,400	-1.9% less £10,800	-1.9% less £11,300	17.9% less £10,400	17.9% less £10,800	17.9% less £11,300
431	Kings Forest Primary School	10	19.0%	-1.1% less £32,100	-1.1% less £33,400	-1.1% less £34,800	17.9% less £32,100	17.9% less £33,400	17.9% less £34,800
433	Mangotsfield C of E Primary School	10	16.1%	1.8% less £25,200	1.8% less £26,300	1.8% less £27,400	17.9% less £25,200	17.9% less £26,300	17.9% less £27,400

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
436	Samuel White's Infant School	10	19.1%	-1.2% less £8,700	-1.2% less £9,000	-1.2% less £9,400	17.9% less £8,700	17.9% less £9,000	17.9% less £9,400
444	St Barnabas C of E Primary School	10	18.4%	-0.5% less £12,100	-0.5% less £12,600	-0.5% less £13,100	17.9% less £12,100	17.9% less £12,600	17.9% less £13,100
451	Stanbridge Primary School	10	17.2%	0.7% less £14,300	0.7% less £14,900	0.7% less £15,500	17.9% less £14,300	17.9% less £14,900	17.9% less £15,500
452	Staple Hill Primary School	10	18.7%	-0.8% less £13,700	-0.8% less £14,300	-0.8% less £14,900	17.9% less £13,700	17.9% less £14,300	17.9% less £14,900
462	The Tynings Primary School	10	18.5%	-0.6% less £10,300	-0.6% less £10,700	-0.6% less £11,100	17.9% less £10,300	17.9% less £10,700	17.9% less £11,100
464	Wheatfield Primary School	10	17.9%	(£16,700)	(£17,400)	(£18,100)	17.9% less £16,700	17.9% less £17,400	17.9% less £18,100
475	Oasis Academy Daventry Road	10	13.4%	1.6% less £4,900	1.6% less £5,100	1.6% less £5,300	15.0% less £4,900	15.0% less £5,100	15.0% less £5,300
476	Oasis Academy Temple Quarter	10	16.5%	-1.5% less £2,300	-1.5% less £2,400	-1.5% less £2,500	15.0% less £2,300	15.0% less £2,400	15.0% less £2,500
500	Oasis Academy New Oak	10	14.9%	0.1% plus £9,600	0.1% plus £10,000	0.1% plus £10,400	15.0% plus £9,600	15.0% plus £10,000	15.0% plus £10,400

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
501	Oasis Academy Connaught	10	15.9%	-0.9%	-0.9%	-0.9%	15.0%	15.0%	15.0%
502	Oasis Academy Bank Leaze	10	14.4%	0.6% plus £2,000	0.6% plus £2,100	0.6% plus £2,200	15.0% plus £2,000	15.0% plus £2,100	15.0% plus £2,200
503	Orchard School Bristol		16.4%	0	0	0	16.4%	16.4%	16.4%
505	Bath Community Academy - no actives	2	0.0%	£72,363	0	0	£72,363	£0	£0
506	Frome Vale Academy	10	17.7%	-2.1%	-2.1%	-2.1%	15.6%	15.6%	15.6%
507	Summerhill Academy	2, 10	14.8%	0.8% plus £3,118	0.8%	0.8%	15.6% plus £3,118	15.6%	15.6%
508	Begbrook Primary Academy	2, 10	19.5%	-3.9% plus £15,687	-3.9%	-3.9%	15.6% plus £15,687	15.6%	15.6%
509	Little Mead Primary Academy	3	16.7%	£4,956	£5,150	£5,442	16.7% plus £4,956	16.7% plus £5,150	16.7% plus £5,442
510	St Teresa's Catholic Primary School	3, 10	17.3%	0.5% plus £97	0.5% plus £97	0.5% plus £97	17.8% plus £97	17.8% plus £97	17.8% plus £97

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
511	Parson Street Primary School		17.5%	(£25,300)	(£26,400)	(£27,500)	17.5% less £25,300	17.5% less £26,400	17.5% less £27,500
513	St Nicholas of Tolentine Catholic School	3, 10	18.8%	-1.0% plus £9,912	-1.0% plus £10,398	-1.0% plus £10,786	17.8% plus £9,912	17.8% plus £10,398	17.8% plus £10,786
516	The Castle School	10	18.9%	-2.2%	-2.2%	-2.2%	16.7%	16.7%	16.7%
517	Bannerman Road Community Academy	10	16.6%	-1.3% less £1,200	-1.3% less £1,200	-1.3% less £1,300	15.3% less £1,200	15.3% less £1,200	15.3% less £1,300
518	Downend School	10	16.9%	-0.2% less £27,100	-0.2% less £28,200	-0.2% less £29,300	16.7% less £27,100	16.7% less £28,200	16.7% less £29,300
519	The Kingfisher School	10	17.4%	-2.1% plus £800	-2.1% plus £900	-2.1% plus £900	15.3% plus £800	15.3% plus £900	15.3% plus £900
520	Broadlands Academy		14.9%	0	0	0	14.9%	14.9%	14.9%
521	Stoke Bishop C of E Primary School	3	17.4%	£6,316	£6,608	£6,899	17.4% plus £6,316	17.4% plus £6,608	17.4% plus £6,899
522	Trust in Learning (Academies) (Central Functions)		15.0%	(£33,900)	(£35,300)	(£36,700)	15.0% less £33,900	15.0% less £35,300	15.0% less £36,700

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
524	City Academy	10	15.7%	-0.1% less £43,600	-0.1% less £45,400	-0.1% less £47,200	15.6% less £43,600	15.6% less £45,400	15.6% less £47,200
533	Birdwell Primary School		17.6%	£600	£700	£700	17.6% plus £600	17.6% plus £700	17.6% plus £700
535	Montpelier High School	10	17.6%	-2.3% less £28,100	-2.3% less £29,200	-2.3% less £30,400	15.3% less £28,100	15.3% less £29,200	15.3% less £30,400
536	Kingshill Church School		17.3%	£3,500	£3,700	£3,800	17.3% plus £3,500	17.3% plus £3,700	17.3% plus £3,800
537	Henbury Court Primary Academy	3	16.3%	£28,958	£30,124	£31,387	16.3% plus £28,958	16.3% plus £30,124	16.3% plus £31,387
543	Marlwood School	10	18.3%	-1.6% plus £21,800	-1.6% plus £22,700	-1.6% plus £23,600	16.7% plus £21,800	16.7% plus £22,700	16.7% plus £23,600
544	Three Ways School		15.2%	0	0	0	15.2%	15.2%	15.2%
546	Stoke Lodge Primary School	10	18.4%	-2.0% plus £7,600	-2.0% plus £7,900	-2.0% plus £8,200	16.4% plus £7,600	16.4% plus £7,900	16.4% plus £8,200
547	Charfield Primary School	10	15.3%	1.4% less £6,500	1.4% less £6,700	1.4% less £7,000	16.7% less £6,500	16.7% less £6,700	16.7% less £7,000

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
554	Patchway Community School	10	14.9%	1.5%	1.5%	1.5%	16.4%	16.4%	16.4%
555	Wallscourt Farm Academy	10	14.1%	1.5% less £20,100	1.5% less £20,900	1.5% less £21,800	15.6% less £20,100	15.6% less £20,900	15.6% less £21,800
556	St John's C of E Primary School (MSN)	10	17.1%	-0.7% plus £4,500	-0.7% plus £4,700	-0.7% plus £4,900	16.4% plus £4,500	16.4% plus £4,700	16.4% plus £4,900
558	Oasis Academy Long Cross	10	14.5%	0.5%	0.5%	0.5%	15.0%	15.0%	15.0%
559	Avanti Gardens School		14.5%	(£5,700)	(£5,900)	(£6,200)	14.5% less £5,700	14.5% less £5,900	14.5% less £6,200
561	Hotwells Primary School	3	16.1%	£10,592	£10,981	£11,467	16.1% plus £10,592	16.1% plus £10,981	16.1% plus £11,467
562	High Littleton C of E Primary School	10	15.8%	0.6% less £5,700	0.6% less £5,900	0.6% less £6,200	16.4% less £5,700	16.4% less £5,900	16.4% less £6,200
564	North Star 180°		13.1%	(£1,100)	(£1,100)	(£1,200)	13.1% less £1,100	13.1% less £1,100	13.1% less £1,200
568	Easton C of E Academy	3, 10	18.4%	-0.8% plus £35,760	-0.8% plus £37,218	-0.8% plus £38,773	17.6% plus £35,760	17.6% plus £37,218	17.6% plus £38,773

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
570	Hanham Woods Academy	10	16.4%	-0.8%	-0.8%	-0.8%	15.6%	15.6%	15.6%
571	Severn Beach Primary School	10	14.6%	2.1%	2.1%	2.1%	16.7%	16.7%	16.7%
575	Winterstoke Hundred Academy	10	14.2%	1.4% less £12,900	1.4% less £13,400	1.4% less £13,900	15.6% less £12,900	15.6% less £13,400	15.6% less £13,900
576	Barton Hill Academy	10	16.9%	-1.6% plus £9,100	-1.6% plus £9,400	-1.6% plus £9,800	15.3% plus £9,100	15.3% plus £9,400	15.3% plus £9,800
579	Meadowbrook Primary School	10	18.1%	-1.7% plus £9,800	-1.7% plus £10,200	-1.7% plus £10,600	16.4% plus £9,800	16.4% plus £10,200	16.4% plus £10,600
580	Redfield Educate Together Primary Academy	10	15.1%	0.4%	0.4%	0.4%	15.5%	15.5%	15.5%
581	Charborough Road Primary School	10	15.8%	0.6% less £5,100	0.6% less £5,300	0.6% less £5,600	16.4% less £5,100	16.4% less £5,300	16.4% less £5,600
582	Four Acres Academy	10	14.1%	3.0% plus £5,100	3.0% plus £5,300	3.0% plus £5,500	17.1% plus £5,100	17.1% plus £5,300	17.1% plus £5,500
583	Tickenham C of E Primary School	10	17.7%	-0.6% less £200	-0.6% less £200	-0.6% less £200	17.1% less £200	17.1% less £200	17.1% less £200

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
584	Yeo Moor Primary School	10	17.5%	-0.4% plus £4,500	-0.4% plus £4,700	-0.4% plus £4,900	17.1% plus £4,500	17.1% plus £4,700	17.1% plus £4,900
587	Sir Bernard Lovell Academy	10	17.9%	-0.8% plus £32,500	-0.8% plus £33,800	-0.8% plus £35,200	17.1% plus £32,500	17.1% plus £33,800	17.1% plus £35,200
588	Fairfield High School	10	16.6%	-0.4% plus £32,300	-0.4% plus £33,600	-0.4% plus £35,000	16.2% plus £32,300	16.2% plus £33,600	16.2% plus £35,000
589	Clutton Primary School	10	18.6%	-2.2%	-2.2%	-2.2%	16.4%	16.4%	16.4%
591	Wicklea Academy	2, 10	15.3%	0.3% plus £14,860	0.3%	0.3%	15.6% plus £14,860	15.6%	15.6%
592	Woodlands Academy	10	16.2%	-0.6%	-0.6%	-0.6%	15.6%	15.6%	15.6%
598	Oasis Academy Brislington	10	16.6%	-1.6% plus £49,900	-1.6% plus £51,900	-1.6% plus £54,100	15.0% plus £49,900	15.0% plus £51,900	15.0% plus £54,100
599	Dundry C of E Primary School	10	17.2%	-0.8% less £4,300	-0.8% less £4,400	-0.8% less £4,600	16.4% less £4,300	16.4% less £4,400	16.4% less £4,600
600	Mangotsfield School	10	15.6%	1.1% less £30,500	1.1% less £31,700	1.1% less £33,000	16.7% less £30,500	16.7% less £31,700	16.7% less £33,000

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
601	Fairlawn Primary School	10	15.7%	-0.4% less £5,700	-0.4% less £5,900	-0.4% less £6,200	15.3% less £5,700	15.3% less £5,900	15.3% less £6,200
602	Digitech Studio School	10	14.6%	1.0% less £9,500	1.0% less £9,900	1.0% less £10,300	15.6% less £9,500	15.6% less £9,900	15.6% less £10,300
603	IKB Academy	10	19.5%	-2.4% less £3,800	-2.4% less £4,000	-2.4% less £4,100	17.1% less £3,800	17.1% less £4,000	17.1% less £4,100
604	St John's C of E Primary School (Keynsham)	10	17.1%	£2,300	£2,400	£2,500	17.1% plus £2,300	17.1% plus £2,400	17.1% plus £2,500
605	Callicroft Primary School	10	18.0%	-1.6% plus £4,000	-1.6% plus £4,200	-1.6% plus £4,300	16.4% plus £4,000	16.4% plus £4,200	16.4% plus £4,300
610	Oasis Academy Marksbury Road	10	14.0%	1.0% less £28,700	1.0% less £29,900	1.0% less £31,100	15.0% less £28,700	15.0% less £29,900	15.0% less £31,100
611	Somerset Studio School	10	15.1%	1.3% less £4,300	1.3% less £4,500	1.3% less £4,700	16.4% less £4,300	16.4% less £4,500	16.4% less £4,700
620	Weston All Saints C of E Primary School	2, 10	17.7%	-0.9% plus £17,979	-0.9%	-0.9%	16.8% plus £17,979	16.8%	16.8%
621	Court de Wyck Church School		15.4%	£3,900	£4,100	£4,300	15.4% plus £3,900	15.4% plus £4,100	15.4% plus £4,300

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
622	Peasedown St John Primary School	10	17.8%	-1.4% less £3,700	-1.4% less £3,800	-1.4% less £4,000	16.4% less £3,700	16.4% less £3,800	16.4% less £4,000
623	Trinity Anglican Methodist Primary School		17.0%	£13,500	£14,000	£14,600	17.0% plus £13,500	17.0% plus £14,000	17.0% plus £14,600
626	St Katherine's School	3	16.3%	£5,345	£5,539	£5,830	16.3% plus £5,345	16.3% plus £5,539	16.3% plus £5,830
632	Snowdon Village	10	14.3%	1.3% less £28,500	1.3% less £29,700	1.3% less £30,900	15.6% less £28,500	15.6% less £29,700	15.6% less £30,900
633	Crockerne C of E Primary School		19.7%	0	0	0	19.7%	19.7%	19.7%
639	Moorlands Infant School	10	15.9%	0.9% less £3,000	0.9% less £3,100	0.9% less £3,200	16.8% less £3,000	16.8% less £3,100	16.8% less £3,200
640	Moorlands Junior School	10	16.4%	0.4%	0.4%	0.4%	16.8%	16.8%	16.8%
644	Lyde Green Primary School	10	14.8%	1.9% less £31,400	1.9% less £32,700	1.9% less £34,000	16.7% less £31,400	16.7% less £32,700	16.7% less £34,000
645	Haywood Village Academy	10	16.6%	-1.0% less £11,300	-1.0% less £11,800	-1.0% less £12,300	15.6% less £11,300	15.6% less £11,800	15.6% less £12,300

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
647	Longvernal Primary School	10	15.5%	0.9% less £2,100	0.9% less £2,200	0.9% less £2,200	16.4% less £2,100	16.4% less £2,200	16.4% less £2,200
649	Venturers' Academy	10	13.0%	2.3% less £68,200	2.3% less £71,000	2.3% less £73,900	15.3% less £68,200	15.3% less £71,000	15.3% less £73,900
651	Welton Primary School	10	17.9%	-1.5% plus £2,400	-1.5% plus £2,500	-1.5% plus £2,600	16.4% plus £2,400	16.4% plus £2,500	16.4% plus £2,600
654	Combe Down C of E Primary School	3, 10	18.8%	-0.8% plus £7,677	-0.8% plus £7,968	-0.8% plus £8,357	18.0% plus £7,677	18.0% plus £7,968	18.0% plus £8,357
655	St Martin's Garden Primary School	3, 10	17.1%	0.9% plus £8,260	0.9% plus £8,649	0.9% plus £9,037	18.0% plus £8,260	18.0% plus £8,649	18.0% plus £9,037
656	Widcombe Infant School	3, 10	19.8%	-1.8% plus £7,191	-1.8% plus £7,580	-1.8% plus £7,871	18.0% plus £7,191	18.0% plus £7,580	18.0% plus £7,871
659	Portishead Primary School	3, 10	17.9%	-0.3% plus £7,191	-0.3% plus £7,482	-0.3% plus £7,774	17.6% plus £7,191	17.6% plus £7,482	17.6% plus £7,774
660	St Mary's C of E VA Primary School	3, 10	18.0%	-0.4% plus £97	-0.4% plus £97	-0.4% plus £97	17.6% plus £97	17.6% plus £97	17.6% plus £97
661	St Peter's C of E Primary School	10	17.6%	(£6,500)	(£6,800)	(£7,100)	17.6% less £6,500	17.6% less £6,800	17.6% less £7,100

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
662	High Down Infant School	3, 10	17.9%	-0.3% plus £6,608	-0.3% plus £6,899	-0.3% plus £7,191	17.6% plus £6,608	17.6% plus £6,899	17.6% plus £7,191
663	High Down Junior School	3, 10	18.6%	-1.0% plus £1,943	-1.0% plus £2,041	-1.0% plus £2,041	17.6% plus £1,943	17.6% plus £2,041	17.6% plus £2,041
666	Filton Hill Primary School	10	15.4%	1.0% plus £2,300	1.0% plus £2,300	1.0% plus £2,400	16.4% plus £2,300	16.4% plus £2,300	16.4% plus £2,400
671	Saltford C of E Primary School	10	18.7%	-1.6% plus £4,800	-1.6% plus £5,000	-1.6% plus £5,200	17.1% plus £4,800	17.1% plus £5,000	17.1% plus £5,200
687	St John The Evangelist Church School		21.1%	0	0	0	21.1%	21.1%	21.1%
688	St Mark's Ecumenical Anglican/Methodist Primary School		18.9%	£7,600	£7,900	£8,200	18.9% plus £7,600	18.9% plus £7,900	18.9% plus £8,200
696	St Georges Church School		16.2%	£5,300	£5,500	£5,700	16.2% plus £5,300	16.2% plus £5,500	16.2% plus £5,700
697	Oldfield Park Infant School	3, 10	17.2%	0.8% plus £20,893	0.8% plus £21,767	0.8% plus £22,642	18.0% plus £20,893	18.0% plus £21,767	18.0% plus £22,642
698	Oldfield Park Junior School	3, 10	19.2%	-1.2% plus £10,689	-1.2% plus £11,078	-1.2% plus £11,564	18.0% plus £10,689	18.0% plus £11,078	18.0% plus £11,564

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
699	Widcombe C of E Junior School	3, 10	22.0%	-4.0% plus £18,852	-4.0% plus £19,629	-4.0% plus £20,504	18.0% plus £18,852	18.0% plus £19,629	18.0% plus £20,504
700	St Philip's C of E Primary School	3, 10	18.9%	-0.9% plus £11,467	-0.9% plus £11,952	-0.9% plus £12,438	18.0% plus £11,467	18.0% plus £11,952	18.0% plus £12,438
703	Worle Community School Academy	3, 10	16.6%	-0.8% plus £8,746	-0.8% plus £9,037	-0.8% plus £9,426	15.8% plus £8,746	15.8% plus £9,037	15.8% plus £9,426
717	Marksbury C of E Primary School	10	18.8%	-2.0%	-2.0%	-2.0%	16.8%	16.8%	16.8%
721	Mary Elton Primary School	10	16.3%	0.8% plus £8,700	0.8% plus £9,100	0.8% plus £9,500	17.1% plus £8,700	17.1% plus £9,100	17.1% plus £9,500
725	Midsomer Norton Primary School	10	16.3%	0.1%	0.1%	0.1%	16.4%	16.4%	16.4%
727	Chandag Primary School	10	16.4%	0.7% plus £3,700	0.7% plus £3,800	0.7% plus £4,000	17.1% plus £3,700	17.1% plus £3,800	17.1% plus £4,000
729	Fonthill Primary School		16.3%	0	0	0	16.3%	16.3%	16.3%
734	St Anne's Church Academy	3, 10	13.5%	2.3% plus £8,551	2.3% plus £8,843	2.3% plus £9,232	15.8% plus £8,551	15.8% plus £8,843	15.8% plus £9,232

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
739	Farrington Gurney C of E Primary School	10	19.5%	-3.1%	-3.1%	-3.1%	16.4%	16.4%	16.4%
745	Olympus Academy Trust (Central Functions)	10	17.1%	-0.7% less £46,800	-0.7% less £48,700	-0.7% less £50,700	16.4% less £46,800	16.4% less £48,700	16.4% less £50,700
752	Somerdale Educate Together Primary Academy	10	16.7%	-1.2% less £6,800	-1.2% less £7,100	-1.2% less £7,400	15.5% less £6,800	15.5% less £7,100	15.5% less £7,400
753	Badock's Wood E-ACT Academy	10	15.5%	-0.2% less £10,800	-0.2% less £11,200	-0.2% less £11,700	15.3% less £10,800	15.3% less £11,200	15.3% less £11,700
754	Victoria Park Primary School	3	18.1%	£6,608	£6,899	£7,191	18.1% plus £6,608	18.1% plus £6,899	18.1% plus £7,191
755	Headley Park Primary School		17.6%	0	0	0	17.6%	17.6%	17.6%
756	Castle Batch Primary School Academy	3, 10	16.7%	-0.9% less £6,500	-0.9% less £6,800	-0.9% less £7,100	15.8% less £6,500	15.8% less £6,800	15.8% less £7,100
762	Ashcombe Primary School	3	16.9%	£5,150	£5,345	£5,539	16.9% plus £5,150	16.9% plus £5,345	16.9% plus £5,539
763	Becket Primary School	3	16.7%	£8,551	£8,843	£9,232	16.7% plus £8,551	16.7% plus £8,843	16.7% plus £9,232

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
764	Christ Church C of E Primary School (WSM)	3	19.5%	£9,329	£9,717	£10,106	19.5% plus £9,329	19.5% plus £9,717	19.5% plus £10,106
765	Hutton C of E Primary School	3	15.5%	£1,263	£1,263	£1,360	15.5% plus £1,263	15.5% plus £1,263	15.5% plus £1,360
766	St Martin's C of E Primary School	3	19.0%	£25,168	£26,140	£27,209	19.0% plus £25,168	19.0% plus £26,140	19.0% plus £27,209
767	Worle Village Primary School	3	19.1%	£6,511	£6,802	£7,094	19.1% plus £6,511	19.1% plus £6,802	19.1% plus £7,094
768	Perry Court E-ACT Academy	10	16.4%	-1.1%	-1.1%	-1.1%	15.3%	15.3%	15.3%
770	Bournville Primary School	2, 10	16.1%	0.6% plus £106,120	0.6%	0.6%	16.7% plus £106,120	16.7%	16.7%
771	Milton Park Primary School	2, 10	17.4%	-0.7% plus £37,967	-0.7%	-0.7%	16.7% plus £37,967	16.7%	16.7%
772	Oldmixon Primary School	2, 10	15.4%	1.3% plus £16,514	1.3%	1.3%	16.7% plus £16,514	16.7%	16.7%
773	Walliscote Primary School	2, 10	17.9%	-1.2% plus £28,619	-1.2%	-1.2%	16.7% plus £28,619	16.7%	16.7%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
774	Windwhistle Primary School	10	15.1%	1.6%	1.6%	1.6%	16.7%	16.7%	16.7%
775	Locking Primary School	10	16.0%	0.7% less £1,300	0.7% less £1,300	0.7% less £1,400	16.7% less £1,300	16.7% less £1,300	16.7% less £1,400
776	Mead Vale Community Primary School	2, 10	16.3%	0.4% plus £51,823	0.4%	0.4%	16.7% plus £51,823	16.7%	16.7%
778	The Meadows Primary School	10	18.5%	-1.4%	-1.4%	-1.4%	17.1%	17.1%	17.1%
779	St Mary Redcliffe C of E Primary School	10	16.8%	0.8%	0.8%	0.8%	17.6%	17.6%	17.6%
780	Knowle DGE Academy	10	15.6%	0.8% less £6,100	0.8% less £6,400	0.8% less £6,600	16.4% less £6,100	16.4% less £6,400	16.4% less £6,600
781	Notton House Academy	10	15.9%	0.5%	0.5%	0.5%	16.4%	16.4%	16.4%
782	Lansdown Park Academy	10	15.1%	0.5%	0.5%	0.5%	15.6%	15.6%	15.6%
783	St Matthias Academy	10	16.6%	-0.2% less £3,400	-0.2% less £3,500	-0.2% less £3,600	16.4% less £3,400	16.4% less £3,500	16.4% less £3,600

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
797	SGS Pegasus School		12.1%	(£21,700)	(£22,600)	(£23,600)	12.1% less £21,700	12.1% less £22,600	12.1% less £23,600
798	Farmborough Church Primary School	10	17.3%	-0.5%	-0.5%	-0.5%	16.8%	16.8%	16.8%
812	Backwell C of E Junior School	3, 10	21.2%	-3.6% plus £194	-3.6% plus £194	-3.6% plus £194	17.6% plus £194	17.6% plus £194	17.6% plus £194
813	West Leigh Infant School	3, 10	20.0%	-2.4% plus £3,498	-2.4% plus £3,693	-2.4% plus £3,790	17.6% plus £3,498	17.6% plus £3,693	17.6% plus £3,790
814	Flax Bourton C of E Primary School	10	16.9%	0.7%	0.7%	0.7%	17.6%	17.6%	17.6%
815	Yatton Infant School	10	20.9%	-3.3%	-3.3%	-3.3%	17.6%	17.6%	17.6%
816	Yatton C of E Junior School	3, 10	18.7%	-1.1% plus £5,345	-1.1% plus £5,539	-1.1% plus £5,830	17.6% plus £5,345	17.6% plus £5,539	17.6% plus £5,830
817	Northleaze C of E Primary School	3, 10	18.2%	-0.6% plus £2,138	-0.6% plus £2,235	-0.6% plus £2,332	17.6% plus £2,138	17.6% plus £2,235	17.6% plus £2,332
818	Hannah More Infant School	3, 10	17.9%	-0.3% plus £4,956	-0.3% plus £5,150	-0.3% plus £5,345	17.6% plus £4,956	17.6% plus £5,150	17.6% plus £5,345

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
819	Grove Junior School	3, 10	20.1%	-2.5% plus £389	-2.5% plus £486	-2.5% plus £486	17.6% plus £389	17.6% plus £486	17.6% plus £486
820	St Nicholas Chantry CEVC Primary School	10	18.4%	-1.3% plus £11,200	-1.3% plus £11,600	-1.3% plus £12,100	17.1% plus £11,200	17.1% plus £11,600	17.1% plus £12,100
821	Chew Valley School	3, 10	17.7%	-0.1% plus £16,228	-0.1% plus £16,908	-0.1% plus £17,589	17.6% plus £16,228	17.6% plus £16,908	17.6% plus £17,589
822	Evergreen Primary Academy	2, 10	17.7%	-2.1% plus £3,118	-2.1%	-2.1%	15.6% plus £3,118	15.6%	15.6%
824	Batheaston Church School		18.9%	£30,600	£31,900	£33,200	18.9% plus £30,600	18.9% plus £31,900	18.9% plus £33,200
825	Bathford Church School		19.2%	0	0	0	19.2%	19.2%	19.2%
826	Bathwick St Mary Church School		17.4%	£300	£300	£300	17.4% plus £300	17.4% plus £300	17.4% plus £300
828	St Saviours Infant Church School		16.7%	£11,000	£11,500	£11,900	16.7% plus £11,000	16.7% plus £11,500	16.7% plus £11,900
829	St Saviours Junior Church School		15.6%	0	0	0	15.6%	15.6%	15.6%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
830	St Andrew's Church School		15.8%	£8,600	£9,000	£9,300	15.8% plus £8,600	15.8% plus £9,000	15.8% plus £9,300
831	St Stephen's Primary Church School		18.8%	£5,400	£5,600	£5,800	18.8% plus £5,400	18.8% plus £5,600	18.8% plus £5,800
832	Bathampton Primary School		14.0%	£6,800	£7,100	£7,400	14.0% plus £6,800	14.0% plus £7,100	14.0% plus £7,400
840	Nova Primary School		16.3%	(£2,300)	(£2,400)	(£2,500)	16.3% less £2,300	16.3% less £2,400	16.3% less £2,500
843	St John's Catholic Primary School		19.3%	0	0	0	19.3%	19.3%	19.3%
844	St Mary's Catholic Primary School		22.7%	0	0	0	22.7%	22.7%	22.7%
850	Wraxall C of E VA Primary School	10	20.0%	-2.4%	-2.4%	-2.4%	17.6%	17.6%	17.6%
856	St Mark's C of E School (Bath)	10	15.1%	1.3% plus £2,900	1.3% plus £3,000	1.3% plus £3,200	16.4% plus £2,900	16.4% plus £3,000	16.4% plus £3,200
858	Swainswick Church School		14.3%	£600	£700	£700	14.3% plus £600	14.3% plus £700	14.3% plus £700

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
859	Ubley Primary School	3, 10	20.5%	-2.9% plus £1,458	-2.9% plus £1,555	-2.9% plus £1,652	17.6% plus £1,458	17.6% plus £1,555	17.6% plus £1,652
860	Pensford Primary School	10	18.4%	-1.6%	-1.6%	-1.6%	16.8%	16.8%	16.8%
861	East Harptree Primary School	10	16.8%	0.8%	0.8%	0.8%	17.6%	17.6%	17.6%
862	Chew Magna Primary School	10	17.0%	-0.2% less £1,900	-0.2% less £2,000	-0.2% less £2,100	16.8% less £1,900	16.8% less £2,000	16.8% less £2,100
863	Bishop Sutton Primary School	10	18.2%	-0.6%	-0.6%	-0.6%	17.6%	17.6%	17.6%
864	Stanton Drew Primary School	3, 10	18.6%	-1.0% plus £389	-1.0% plus £389	-1.0% plus £486	17.6% plus £389	17.6% plus £389	17.6% plus £486
865	Cameley CEVC Primary School	10	14.8%	2.0%	2.0%	2.0%	16.8%	16.8%	16.8%
866	Winford C of E Primary School	3, 10	16.7%	0.9% plus £389	0.9% plus £389	0.9% plus £389	17.6% plus £389	17.6% plus £389	17.6% plus £389
867	Mendip Green Primary School	2, 10	17.1%	-0.4% plus £74,389	-0.4%	-0.4%	16.7% plus £74,389	16.7%	16.7%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
868	St Michael's C of E Junior Church School		19.6%	£900	£900	£900	19.6% plus £900	19.6% plus £900	19.6% plus £900
869	Freshford Church School		19.6%	£700	£700	£800	19.6% plus £700	19.6% plus £700	19.6% plus £800
873	Ashton Park School	10	14.1%	2.1%	2.1%	2.1%	16.2%	16.2%	16.2%
874	Ashton Vale Primary School	10	20.6%	-4.4% less £1,600	-4.4% less £1,700	-4.4% less £1,800	16.2% less £1,600	16.2% less £1,700	16.2% less £1,800
875	Compass Point South Street Primary School	10	16.8%	-0.6%	-0.6%	-0.6%	16.2%	16.2%	16.2%
876	Luckwell Primary School	10	22.5%	-6.3% plus £3,900	-6.3% plus £4,100	-6.3% plus £4,200	16.2% plus £3,900	16.2% plus £4,100	16.2% plus £4,200
878	Excalibur Academies Trust (Central Functions)	10	16.3%	-0.1% less £22,100	-0.1% less £23,000	-0.1% less £23,900	16.2% less £22,100	16.2% less £23,000	16.2% less £23,900
886	Parklands Educate Together Primary	10	14.6%	0.9% less £11,400	0.9% less £11,900	0.9% less £12,300	15.5% less £11,400	15.5% less £11,900	15.5% less £12,300
887	Mulberry Park Educate Together Primary	10	16.8%	-1.3% less £8,300	-1.3% less £8,700	-1.3% less £9,100	15.5% less £8,300	15.5% less £8,700	15.5% less £9,100

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
889	Culverhill School		17.3%	(£42,800)	(£44,600)	(£46,400)	17.3% less £42,800	17.3% less £44,600	17.3% less £46,400
890	New Siblands School		16.2%	(£24,600)	(£25,600)	(£26,700)	16.2% less £24,600	16.2% less £25,600	16.2% less £26,700
906	Roundhill Primary School	10	18.1%	-1.3%	-1.3%	-1.3%	16.8%	16.8%	16.8%
908	Stoke Park Primary School		16.0%	(£1,400)	(£1,500)	(£1,600)	16.0% less £1,400	16.0% less £1,500	16.0% less £1,600
911	Shoscombe Church School	10	15.4%	1.0%	1.0%	1.0%	16.4%	16.4%	16.4%
912	St Julian's C of E Primary School	10	17.9%	-1.5% plus £1,100	-1.5% plus £1,100	-1.5% plus £1,100	16.4% plus £1,100	16.4% plus £1,100	16.4% plus £1,100
913	Westfield Primary School	10	16.7%	-0.3%	-0.3%	-0.3%	16.4%	16.4%	16.4%
915	Wansdyke Primary School	10	18.8%	-1.7% plus £1,700	-1.7% plus £1,800	-1.7% plus £1,900	17.1% plus £1,700	17.1% plus £1,800	17.1% plus £1,900
917	Castle Primary School	10	16.4%	0.4%	0.4%	0.4%	16.8%	16.8%	16.8%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
919	Paulton Infant School	10	15.7%	1.1%	1.1%	1.1%	16.8%	16.8%	16.8%
922	St Marys C of E Primary School (Timsbury)	10	14.6%	1.8%	1.8%	1.8%	16.4%	16.4%	16.4%
923	St Marys C of E Primary School (Writhlington)	2, 10	17.8%	-1.0% plus £11,099	-1.0%	-1.0%	16.8% plus £11,099	16.8%	16.8%
924	St Nicholas Church School		16.8%	£5,600	£5,800	£6,000	16.8% plus £5,600	16.8% plus £5,800	16.8% plus £6,000
926	Whitchurch Primary School	3, 10	16.5%	1.1% plus £2,429	1.1% plus £2,527	1.1% plus £2,624	17.6% plus £2,429	17.6% plus £2,527	17.6% plus £2,624
927	Cabot Primary School	10	14.8%	1.4% less £6,400	1.4% less £6,700	1.4% less £7,000	16.2% less £6,400	16.2% less £6,700	16.2% less £7,000
929	Bridge Farm Primary School	10	15.5%	1.6% less £16,400	1.6% less £17,100	1.6% less £17,800	17.1% less £16,400	17.1% less £17,100	17.1% less £17,800
939	Tyndale Primary School	10	16.9%	-1.5% less £10,600	-1.5% less £11,100	-1.5% less £11,500	15.4% less £10,600	15.4% less £11,100	15.4% less £11,500
944	Cheddar Grove Primary School	10	19.3%	-2.2%	-2.2%	-2.2%	17.1%	17.1%	17.1%

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
949	CST Trinity Academy		14.3%	(£11,600)	(£12,100)	(£12,600)	14.3% less £11,600	14.3% less £12,100	14.3% less £12,600
950	All Saints East Clevedon C of E Primary School	10	19.4%	-2.3% less £1,300	-2.3% less £1,400	-2.3% less £1,400	17.1% less £1,300	17.1% less £1,400	17.1% less £1,400
953	Charlton Wood Primary Academy		16.0%	(£4,800)	(£5,000)	(£5,200)	16.0% less £4,800	16.0% less £5,000	16.0% less £5,200
961	May Park Primary School	10	15.9%	0.3% less £8,700	0.3% less £9,100	0.3% less £9,500	16.2% less £8,700	16.2% less £9,100	16.2% less £9,500
962	Elmlea Infant School		18.7%	0	0	0	18.7%	18.7%	18.7%
963	Blagdon Primary School	3, 10	18.3%	-0.7% plus £1,555	-0.7% plus £1,555	-0.7% plus £1,652	17.6% plus £1,555	17.6% plus £1,555	17.6% plus £1,652
971	Two Rivers C of E Primary School	10	18.5%	-1.4% less £7,100	-1.4% less £7,400	-1.4% less £7,700	17.1% less £7,100	17.1% less £7,400	17.1% less £7,700
982	Norton Hill Primary School	10	13.3%	3.1% less £14,000	3.1% less £14,500	3.1% less £15,100	16.4% less £14,000	16.4% less £14,500	16.4% less £15,100
985	Woodlands Primary School	10	15.2%	0.2% less £21,600	0.2% less £22,400	0.2% less £23,400	15.4% less £21,600	15.4% less £22,400	15.4% less £23,400

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
994	Soundwell College	10	12.7%	3.7% less £35,100	3.7% less £36,500	3.7% less £38,000	16.4% less £35,100	16.4% less £36,500	16.4% less £38,000
995	Uphill Village Academy	2, 10	18.3%	-2.7% plus £4,588	-2.7%	-2.7%	15.6% plus £4,588	15.6%	15.6%
996	North Star 82°		13.6%	(£3,400)	(£3,500)	(£3,700)	13.6% less £3,400	13.6% less £3,500	13.6% less £3,700
997	North Star 240°		13.7%	(£2,900)	(£3,000)	(£3,200)	13.7% less £2,900	13.7% less £3,000	13.7% less £3,200
00A01	Barrs Court Primary School	10	18.5%	-0.9% less £11,700	-0.9% less £12,200	-0.9% less £12,700	17.6% less £11,700	17.6% less £12,200	17.6% less £12,700
00A02	Broadway Infants School	10	17.1%	0.5% less £9,100	0.5% less £9,400	0.5% less £9,800	17.6% less £9,100	17.6% less £9,400	17.6% less £9,800
00A03	Gillingstool Primary School	10	19.1%	-1.5% less £10,700	-1.5% less £11,100	-1.5% less £11,600	17.6% less £10,700	17.6% less £11,100	17.6% less £11,600
00A04	Parkwall Primary School	10	16.9%	0.7% less £4,300	0.7% less £4,500	0.7% less £4,700	17.6% less £4,300	17.6% less £4,500	17.6% less £4,700
00A05	Raysfield Primary School	10	17.1%	0.5% less £22,200	0.5% less £23,200	0.5% less £24,100	17.6% less £22,200	17.6% less £23,200	17.6% less £24,100

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A06	Redfield Edge Primary School	10	18.1%	-0.5% less £9,800	-0.5% less £10,200	-0.5% less £10,600	17.6% less £9,800	17.6% less £10,200	17.6% less £10,600
00A07	St Michael's C of E Primary School, Winterbourne	10	19.5%	-1.9% less £5,900	-1.9% less £6,200	-1.9% less £6,400	17.6% less £5,900	17.6% less £6,200	17.6% less £6,400
00A08	St Stephen's C of E Junior School	10	16.4%	1.2% less £7,900	1.2% less £8,200	1.2% less £8,500	17.6% less £7,900	17.6% less £8,200	17.6% less £8,500
00A09	The Park Primary School	10	17.9%	-0.3% less £16,200	-0.3% less £16,800	-0.3% less £17,500	17.6% less £16,200	17.6% less £16,800	17.6% less £17,500
00A10	The Ridge Junior School	10	16.4%	1.2% less £7,500	1.2% less £7,800	1.2% less £8,100	17.6% less £7,500	17.6% less £7,800	17.6% less £8,100
00A14	Cherry Gardens Primary School	10	19.6%	-2.9% less £6,500	-2.9% less £6,800	-2.9% less £7,100	16.7% less £6,500	16.7% less £6,800	16.7% less £7,100
00A19	Two Bridges Academy		14.3%	(£3,000)	(£3,100)	(£3,200)	14.3% less £3,000	14.3% less £3,100	14.3% less £3,200
00A21	Henleaze Infants School		17.1%	(£4,400)	(£4,600)	(£4,800)	17.1% less £4,400	17.1% less £4,600	17.1% less £4,800
00A22	Ashton Gate Primary School		16.8%	(£4,700)	(£4,900)	(£5,100)	16.8% less £4,700	16.8% less £4,900	16.8% less £5,100

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A24	Two Mile Hill Primary School	10	17.7%	0.2% less £6,800	0.2% less £7,100	0.2% less £7,300	17.9% less £6,800	17.9% less £7,100	17.9% less £7,300
00A30	St Bonaventure's Catholic Primary School	10	16.0%	1.8% less £1,200	1.8% less £1,300	1.8% less £1,400	17.8% less £1,200	17.8% less £1,300	17.8% less £1,400
00A31	St Joseph's Catholic Primary School	10	17.8%	0	0	0	17.8%	17.8%	17.8%
00A36	Rangeworthy CEVC Primary School		11.4%	6.6% less £1,500	6.6% less £1,500	6.6% less £1,600	18.0% less £1,500	18.0% less £1,500	18.0% less £1,600
00A45	The Leaf Trust (Central Functions)	10	19.7%	-1.8% less £700	-1.8% less £700	-1.8% less £700	17.9% less £700	17.9% less £700	17.9% less £700
00A73	Horfield Church of England Primary School		16.9%	0.7% less £900	0.7% less £1,000	0.7% less £1,000	17.6% less £900	17.6% less £1,000	17.6% less £1,000
00A74	Pathways Learning Centre		16.8%	(£5,200)	(£5,500)	(£5,700)	16.8% less £5,200	16.8% less £5,500	16.8% less £5,700
00A75	Kewstoke Primary School		13.7%	0	0	0	13.7%	13.7%	13.7%
00A96	Iron Acton Church of England Primary School		18.8%	-0.8% less £1,900	-0.8% less £2,000	-0.8% less £2,100	18.0% less £1,900	18.0% less £2,000	18.0% less £2,100

Employer Number	Employer	Notes	Primary rate 2026/27 to 2028/29	Secondary Rates			Total Contribution Rates		
				2026/27	2027/28	2028/29	2026/27	2027/28	2028/29
00A97	Hawkesbury Church of England Primary School		20.9%	-2.9% less £1,100	-2.9% less £1,200	-2.9% less £1,200	18.0% less £1,100	18.0% less £1,200	18.0% less £1,200
00A98	Crossways Infant School		14.7%	(£4,800)	(£5,000)	(£5,300)	14.7% less £4,800	14.7% less £5,000	14.7% less £5,300
00A99	Crossways Junior School		18.8%	(£1,200)	(£1,300)	(£1,300)	18.8% less £1,200	18.8% less £1,300	18.8% less £1,300
00B01	Sea Mills Primary School		17.9%	(£4,100)	(£4,200)	(£4,400)	17.9% less £4,100	17.9% less £4,200	17.9% less £4,400

Important notes for the certificate:

1. The percentages shown are percentages of pensionable pay and apply in respect of all members, including those who are members under the 50:50 option under the LGPS.
2. The employer has chosen to pay their required secondary rate over three years as one payment. Cash payments in respect of the total £ lump sums are payable by 30 April 2029. The amounts shown each year have been reduced to reflect the early payment.
3. The employer has chosen to pay each year's required secondary rate as one payment each year. These annual cash payments in respect of the total £ lump sums are payable by 30 April of the year in which they are due. The amounts shown each year have been reduced to reflect the early payment.

4. With the agreement of the Administering Authority employers may opt to pay their employer contributions in advance instead of monthly amounts, with either all three years being paid in April 2026 or payment being made earlier than due in the year in question. The cash amounts payable will be reduced in return for this early payment as follows:
 - 2027/28 payments made in April 2026 will be reduced by 8.24% (i.e. the above amounts will be multiplied by 0.9176)
 - 2028/29 payments made in April 2026 will be reduced by 13.35% (i.e. the above amounts will be multiplied by 0.8665)
 - Payments made annually in advance will be reduced by 2.83% (i.e. the above amounts will be multiplied by 0.9717)

At the absolute discretion of the Administering Authority employers may be able to prepay at different dates and the discount factors applied will be adjusted accordingly in line with the approach above.

5. Where % contributions are being paid in advance, for these cases the employer will need to estimate in advance the pensionable pay for the entire period (subject to an agreed adjustment with the Administering Authority) and a balancing adjustment to reflect the actual pensionable pay over the period would be made at the end of the period (no later than 30th April as appropriate following the year-end). For employers in surplus at 31 March 2025, any surplus offset would be made up front before any reduction for early payment is applied. Further information on the policy for prepayments can be provided by the Fund upon request. It should be noted that only certain employers will be able to pay their primary rate in advance due to the operational complexity.
6. Where an employer initially opts to prepay contributions and this subsequently does not happen then the contribution schedule will be updated to reflect the undiscounted contribution amounts which would be payable monthly or at intervals otherwise agreed with the Administering Authority.
7. Employers will not be allowed to prepay any member contributions, and these must be paid in line with the Regulations.
8. Where the secondary rate is a £ deduction to the primary rate due to an employer being in surplus, the total annual contributions payable by each employer will be subject to a minimum of £nil i.e. no monies can be refunded to an employer whilst they participate in the Fund.
9. The Fund has an internal captive insurance arrangement in place in order to pool the risks associated with ill health retirement costs. The captive has been designed for employers that could be materially affected by the ill health retirement of one or more of their members. Those employers (both existing and new) that will be included in the captive are set out in the FSS. New employers entering the Fund will normally also be included. For those employers in the ill health captive arrangement, allowance for ill health retirements has been included

in each employer's contribution rate, on the basis of the method and assumptions set out in the report. Details of the arrangement are set out in the FSS.

10. This employer is part of a multi-academy trust. Some multi-academy trusts are pooled together for the purpose of setting the Primary contribution rates calculated in a method agreed with the Administering Authority.
11. The Fund has an internal captive insurance arrangement in place in order to pool the risks associated with death in service costs. The captive has been designed to smooth the cost of death in service. All employers are included in the death in service captive arrangement. New employers entering the Fund will normally also be included. For those employers in the death in service captive arrangement, allowance for death in service has been included in each employer's contribution rate, on the basis of the method and assumptions set out in the report. Details of the arrangement are set out in the FSS.
12. The solvency funding target and primary rate for this employer has been calculated using the assumptions for the lower risk investment strategy.
13. At the discretion of the Administering Authority, surplus off-sets can be applied in a different pattern, such that the overall contributions cannot be less than zero and where relevant this will be notified to employers.
14. [To be confirmed]

Appendix I

Gender Pensions Gap (GPG)

As required under the LGPS Regulations 2013, we have reported on the gender pensions gap within the Fund. The reporting approach, including derivation of statistics, is consistent with the guidance '2025 Fund Valuations: Guidance for Gender Pension Gap reporting' dated 2 February 2026 (["the Guidance"](#)).

For the purpose of this analysis, we have

- relied upon the membership data provided by the Fund for the purpose of the 2025 actuarial valuation
- used the gender information provided in the submitted membership data

The Gender Pensions Gap (GPG) is calculated as:

$$GPG = \frac{\text{Mean pension value for males} - \text{Mean pension value for females}}{\text{Mean pension value for males}}$$

The GPG is expressed as a percentage. For example, a GPG of 10% indicates that, on average within the population analysed, for every £1 of pension accrued by males, females will have accrued £0.90.

Active members

The results in this section set out the analysis for members who were active at 31 March 2025.

Fund level analysis

At overall fund level, the GPG for active members of the Fund is 38.2% (based on the combined CARE and Final salary pensions). Further detail is set out in the tables below. The tables exclude additional pension resulting from the McCloud underpin; include transferred in service and exclude any late retirement increases to pension. Note – the total number of members may be different to the figure quoted in [Appendix B](#) as members with multiple records have been assessed as individual members in the GPG analysis.

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females	27,450	74%	45.4	31,542	22,665	2,810	3,323	3,707
Males	9,423	26%	44.9	35,386	31,951	4,329	5,875	5,998
Gender gap				10.9%	29.1%	35.1%	43.4%	38.2%

Employer category analysis

In line with the Guidance, analysis at employer category level is set out below (N/A entries apply where the number of members in a group is less than 100):

Local Authorities and Connected Bodies (SF3 number 1)*

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females	13,295	70%	45.8	34,100	26,542	3,359	4,158	4,622
Males	5,695	30%	46.1	37,524	35,374	4,908	6,532	7,037
Gender gap				9.1%	25.0%	31.6%	36.3%	34.3%

*Note – the figures will also include outcomes for Local Authority Schools that are grouped together with the Local Authority for the purpose of setting contribution rates.

Centrally funded public sector bodies excluding academies (SF3 number 2)

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females	3,353	66%	41.2	32,288	24,315	2,983	3,649	3,765
Males	1,699	34%	42.3	34,382	29,726	4,021	4,989	5,169
Gender gap				6.1%	18.2%	25.8%	26.9%	27.2%

Academies (SF3 number 2, local authority indicator 2)

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females	9,995	86%	45.6	28,222	17,167	1,957	1,772	2,352
Males	1,681	14%	42.3	30,229	23,152	2,366	2,905	2,776
Gender gap				6.6%	25.8%	17.3%	39.0%	15.2%

Other public sector bodies (SF3 number 3)

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females								n/a – no active members in the Fund are associated with this employer group
Males								n/a – no active members in the Fund are associated with this employer group
Gender gap								

Private/voluntary/other bodies (SF3 number 4)

	Number of Members	Percentage of overall membership	Mean age	Mean FTE pay (£)	Mean actual pay (£)	Mean CARE pension (£)	Mean Final salary pension (£)	Mean combined pension (£)
Females	807	70%	51.8	27,432	20,037	3,623	2,969	5,164
Males	348	30%	50.3	30,204	29,308	5,835	4,994	8,605
Gender gap				9.2%	31.6%	37.9%	40.5%	40.0%

Further details of the employer categories used can be found here: [SF3: local government pension scheme funds - guidance notes - GOV.UK](#)

Pensioner members

The GPG for pensioner members of the Fund is 48.2%. Further detail is set out in the table below. The table includes any increase to pension as a result of the McCloud underpin (where this has been provided to us in the underlying membership data supplied for the valuation) and excludes the 2025 pension increase. Note – the number of members quoted may be different to that quoted in [Appendix B](#) as the analysis considers pensioner members only and excludes dependants.

	Number of members	Percentage of pensioner membership	Mean Age	Mean pension (£)
Females	22,048	67%	71.7	4,557
Males	10,717	33%	73.3	8,794
Gender gap				48.2%

Appendix J

Glossary

Actuarial Valuation: an investigation by an actuary into the ability of the Fund to meet its liabilities. For the LGPS the Fund Actuary will assess the funding level of each participating employer and agree contribution rates with the administering authority to fund the cost of new benefits and make good any existing deficits as set out in the separate Funding Strategy Statement.

Barber Judgment: the ruling made in respect of the Barber case by the European Court of Justice in 1990, which addressed inequality between men and women with regard to pension benefits and the age which they come into payment (due to women typically being able to receive their pension at age 60, compared to age 65 for men). As a result of the ruling, pension schemes have to pay equal benefits to comparable men and women in relation to service from 17 May 1990.

Best Estimate Assumption: an assumption where the outcome has a 50/50 chance of being achieved.

Bonds: loans made to an issuer (often a government or a company) which undertakes to repay the loan at an agreed later date. The term refers generically to corporate bonds or government bonds (gilts).

Career Average Revalued Earnings Scheme (CARE): with effect from 1 April 2014, benefits accrued by members in the LGPS take the form of CARE benefits. Every year members will accrue a pension benefit equivalent to 1/49th of their pensionable pay in that year. Each annual pension accrued receives inflationary increases (in line with the annual change in the Consumer Prices Index) over the period to retirement.

CMI: the 'Continuous Mortality Investigation' carries out research in relation to mortality and morbidity experience, which can then be used by actuaries to assess the funding required by pension funds and other bodies.

CPI: acronym standing for "Consumer Prices Index". CPI is a measure of inflation with a basket of goods that is assessed on an annual basis. The reference goods and services differs from those of RPI. These goods are expected to provide lower, less volatile inflation increases. Pension increases in the LGPS are linked to the annual change in CPI.

Death in Service Captive: this is a notional fund designed to smooth the impact of death in service strain costs for all employers in return for an agreed insurance premium. It works like insurance in that a fixed premium is paid by employers who are part of the captive and then the captive arrangement will meet death in service strain costs that may arise in future, in respect of the employer's members.

Deficit: the extent to which the value of the Fund's past service liabilities exceeds the value of the Fund's assets.

Discount Rate: the rate of interest used to convert a cash amount e.g. future benefit payments occurring in the future to a present value.

Employer Covenant: the degree to which an employer participating in an occupational pension scheme is willing and able to meet the funding requirements of the scheme.

Employer's Future Service Contribution Rate: the contribution rate payable by an employer, expressed as a % of pensionable pay, as being sufficient to meet the cost of new benefits being accrued by active members in the future. The cost will be net of employee contributions and will include an allowance for the expected level of administrative expenses. It is normally the same as an employer's Primary Contribution Rate under the Regulations.

Employer's Primary Contribution Rate: the contribution rate required to meet the cost of the future accrual of benefits including ancillary, death in service and ill health benefits together with administration costs. It is expressed as a percentage of pensionable pay, ignoring any past service surplus or deficit, but allowing for any employer-specific circumstances, such as its membership profile, the funding strategy adopted for that employer, the actuarial method used and/or the employer's covenant. The Primary Contribution Rate for the whole Fund is the weighted average (by payroll) of the individual employers' Primary Contribution Rates.

Employer's Secondary Contribution Rate: an adjustment to the Primary Rate to reflect any past service deficit or surplus, to arrive at the rate each employer is required to pay. The Secondary Rate may be expressed as a percentage adjustment to the Primary Rate, and/or a cash adjustment in each of the three years beginning 1 April in the year following that in which the valuation date falls. The Secondary Rate is specified in the Rates and Adjustments Certificate. For any employer, the rate they are actually required to pay is the sum of the Primary and Secondary Rates. Secondary Rates for the whole fund in each of the three years shall also be disclosed. These will be calculated as the weighted average based on the whole fund payroll in respect of percentage rates and as a total amount in respect of cash adjustments.

Equities: shares in a company which are bought and sold on a stock exchange.

Funding Strategy Statement (FSS): this is a key governance document that outlines how the administering authority will manage employer's contributions to the Fund.

Gilts: loans made to the UK Government, which the Government undertakes to repay at an agreed later date. The "coupon" (i.e. the interest paid as part of the loan agreement) and the final settlement amount will be a fixed amount and agreed at the outset of the loan.

Government Actuary's Department (GAD): GAD is responsible for providing actuarial advice to public sector clients. GAD is a non-ministerial department of HM Treasury.

Guaranteed Minimum Pension (GMP): this is part of a member's pension which was earned between 6 April 1978 and 5 April 1997 and which replaces part of that member's State Scheme benefits in respect of that period.

Hedging: a strategy that aims to reduce funding volatility and provide higher certainty of returns. This is achieved by investing in assets (usually bonds or gilts) that capture levels of real yield based on agreed levels so the assets mimic the change in liabilities.

Ill Health Captive: this is a notional fund designed to protect certain employers against excessive ill health costs in return for an agreed insurance premium. It works like insurance in that a fixed premium is paid by employers who are part of the captive and then the captive arrangement will meet

ill health funding costs that may arise in future, in respect of the employer's members, providing the policy criteria is met.

Index-Linked Gilts: loans made to the UK Government, which the Government undertakes to repay at an agreed later date. The coupon (i.e. the interest paid as part of the loan agreement) and the final settlement amount are adjusted in line with the movements in RPI inflation in order to retain their 'real' value over time and protect against the potential effects of inflation.

Investment Strategy: the long term distribution of assets among various asset classes that takes into account the Funds objectives and attitude to risk.

Investment Strategy Statement (ISS): a statement describing the high-level principles governing the investment decision-making (including the long term strategic allocation) and management of the Fund and the policy that has been developed to ensure their implementation.

McCloud Judgment: This refers to the linked legal cases of Sargeant and McCloud, and which found that the transitional protections (which were afforded to older members when the public service pension schemes were reformed in 2014/15) constituted unlawful age discrimination.

Past Service Liabilities: this is the present value of the benefits accrued by members up to the valuation date. It is assessed based on a set of assumptions agreed between the Administering Authority and the Actuary.

Percentile: a method of ranking a series of outcomes. For example, a 10th percentile outcome means that only 10% of results would be expected to be as good as or better than the 10th percentile and 90% of results would be expected to be worse.

Prepayment: the payment by employers of contributions to the Fund earlier than that certified by the Actuary. The amount paid will be reduced compared to the certified amount to reflect the early payment.

Present Value: the value of projected benefit payments, discounted back to the valuation date.

Primary rate of the employers' contribution: see definition of Employer's primary contribution rate.

Prudent Assumption: an assumption where the outcome has a greater than 50/50 chance of being achieved i.e. the outcome is more likely to be overstated than understated. Legislation and guidance requires the assumptions adopted for an actuarial valuation overall to be prudent.

Real Return or Real Discount Rate: a rate of return or discount rate net of CPI inflation.

Recovery Plan: if the funding level of an employer is above or below 100% at the valuation date (i.e. the assets of the employer are more or less than the liabilities), a recovery plan may be needed to return the funding level back to 100% over a fixed period ("the recovery period", as defined in the Funding Strategy Statement). The recovery plan will set out the Secondary contributions payable by an employer over the recovery period. Secondary contributions can be positive or negative (i.e. an off-set to future accrual costs) but there are restrictions over which negative Secondary contributions will be applied, as set out in the Fund's policy.

SAB Funding Basis or SAB Basis: a set of actuarial assumptions determined by the LGPS Scheme Advisory Board (SAB). Its purposes are to set out the funding position on a standardised

approach so that comparisons can be made with other LGPS Funds, and to assist with the “Section 13 review” as carried out by the Government Actuary’s Department. As an example, the real discount rate over and above CPI used in the SAB Basis as at 31 March 2025 was 2.4% p.a., so it can be substantially different from the actuarial assumptions used to calculate the Fund’s solvency funding position and contribution outcomes for employers.

Solvency/Funding Level: the ratio of the value of the Fund’s assets and the value of the Fund’s liabilities expressed as a percentage.

Solvency Funding Target: an assessment of the present value of benefits to be paid in the future. The desired funding target is to achieve a solvency level of a 100% i.e. assets equal to the past service liabilities assessed on the ongoing concern basis.

Surplus Reserve: where an employer has a funding level above 100%, this is the surplus held back to act as a cushion against future adverse experience. It is retained in the employer’s asset share, rather than used to reduce future contributions, to aid future contribution rate stability.

50/50 Scheme: in the LGPS, active members are given the option of accruing a lower benefit in the 50/50 Scheme, in return for paying a lower level of contribution.

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