



HYMANS  ROBERTSON

Norfolk Pension Fund

Actuarial valuation as at 31 March 2019

Valuation report

31 March 2020



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1 Introduction

Background to the actuarial valuation

We have been commissioned by Norfolk County Council (“the Administering Authority”) to carry out an actuarial valuation of the Norfolk Pension Fund (“the Fund”) as at 31 March 2019 as required under Regulation 62 of the Local Government Pension Scheme Regulations 2013 (“the Regulations”).

The actuarial valuation is a risk management exercise with the purpose of reviewing the current funding plans and setting contribution rates for the Fund’s participating employers for the period from 1 April 2020 to 31 March 2023. This report summarises the outcomes of the valuation and the underlying advice provided to the Administering Authority throughout the valuation process.

This summary report is the culmination of other communications in relation to the valuation, in particular:

- Our [2019 valuation toolkit](#) which sets out the methodology used when reviewing funding plans;
- Our paper to the Fund’s Pension Committee dated 14 June 2019 which discusses the valuation assumptions;
- Our Initial Results Report dated 26 September 2019 which outlines the whole fund results and inter-valuation experience;
- The Funding Strategy Statement which details the approach taken to adequately fund the current and future benefits due to members.

¹ Technical Actuarial Standards (TASs) are issued by the Financial Reporting Council (FRC) and set standards for certain items of actuarial work.

Reliances and Limitations

This report has been prepared for the sole use of Norfolk County Council in its role as Administering Authority of the Fund to provide an actuarial valuation of the Fund as required under the Regulations. It has not been prepared for any other third party or for any other purpose. We make no representation or warranties to any third party as to the accuracy or completeness of this report, no reliance should be placed on this report by any third party and we accept no responsibility or liability to any third party in respect of it.

Hymans Robertson LLP is the owner of all intellectual property rights in this report. All such rights are reserved.

The totality of our advice complies with the Regulations as they relate to actuarial valuations.

The following Technical Actuarial Standards¹ are applicable in relation to this report and have been complied with where material:

- TAS 100 – Principles for technical actuarial work;
- TAS 300 – Pensions.



Use of this report by other parties

This report is addressed to the Administering Authority of the Fund only. We appreciate that other parties may also seek information about the 2019 valuation process and methodology. We would encourage such parties to refer to the following publicly available documents for further information:

- The Fund's Funding Strategy Statement;
- The Fund's Investment Strategy Statement;
- Published meeting papers and minutes for the quarterly meetings of the Fund's Pensions Committee.

Considering these papers alongside this valuation report will provide a more complete view of the Fund's funding strategy and decision-making process surrounding this. These documents are available on the Fund's website or on request.

2 Valuation approach

Employer contribution rates

The purpose of the valuation is to review the current funding strategy and ensure the Fund has a contribution plan and investment strategy in place that will enable it to pay members' benefits as they fall due.

Valuations for open defined benefit multi-employer pension funds such as the Norfolk Pension Fund are complex. Firstly, the time horizons are very long; benefits earned in the LGPS today will be paid out over a period of the next 80 years or more, and new members will continue to join in the future. Secondly, as they depend on unknowns such as future inflation and life expectancy, the actual value of future benefit payments is uncertain. Finally, to keep contributions affordable, the Fund invests in return seeking assets which have higher levels of future volatility.

Given the above and that the future cannot be predicted with certainty, employer contribution rates can only ever be an estimate. However, the valuation approach adopted uses an understanding of the Fund, and the uncertainties and risks discussed above, to quantify the likelihood of the contribution plan and investment strategy for each employer being sufficient to fund future benefits.

This is achieved in practice by following the process outlined below.

Step 1: The Fund sets a funding target (or funding basis) for each employer which defines the estimated amount of assets to be held to meet the future benefit payments.

Step 2: The Fund sets the funding time horizon over which the funding target is to be achieved.

Step 3: The Fund sets contributions that give a sufficiently high likelihood of meeting the funding target over the set time horizon.

These three steps are central to the “risk-based” approach to funding which is described in Guide 5 of our [2019 valuation toolkit²](#).

The risk-based approach uses an Asset Liability Model (described in Guide 6) of the [2019 valuation toolkit](#) to project each employer's future benefit payments, contributions and investment returns into the future under 5,000 possible economic scenarios. Future inflation (and therefore benefit payments) and investment returns for each asset class (and therefore asset values) are variables in the projections. Further details of these variables are provided in Appendix 2. The investment strategies underlying the projection of employer asset values is provided in Appendix 1.

By projecting the evolution of an employer's assets and benefit payments 5,000 times, a contribution rate can be set that results in a sufficient number of the future projections being successful i.e. meeting the funding target by the funding time horizon.

The risk-based approach to setting employer contributions allows the Fund and its employers to understand and quantify the level of risk inherent in funding plans, something that is not possible using a single set of assumptions alone.

Further detail on the approach to calculating contributions for individual employers, including the parameters used in the three steps for each type of employer, is set out in the Funding Strategy Statement dated March 2020.

² https://www.hymans.co.uk/media/uploads/LGPS_2019_Valuation_Toolkit_Guides.pdf

Funding position as at 31 March 2019

The valuation also offers an opportunity to measure the Fund's funding position as at 31 March 2019. Whilst this measurement has limited insight into understanding the long term ability to be able to pay members' benefits, it is a useful summary statistic.

For the purposes of this valuation we have adopted a "mark to market" approach, meaning that the Fund's assets have been taken into account at their market value and the liabilities have been valued by reference to a single set of assumptions based on market indicators at the valuation date. These assumptions are detailed in Appendix 2. As we have taken a market-related approach to the valuation of both the assets and the liabilities, we believe that they have been valued on a consistent basis.

Significant events

The figures in this report are based on our understanding of the benefit structure of the LGPS in England and Wales as at 31 March 2019. Details can be found at <http://www.lgpsregs.org/>.

McCloud ruling

The LGPS benefit structure is currently under review following the Government's loss of the right to appeal the McCloud and other similar court cases. At the time of writing, the format and scope of any benefit changes in light of the McCloud ruling is still unknown. In line with the [advice issued by the Scheme Advisory Board in May 2019](#), the following allowance has been made at the valuation for the McCloud ruling:

- Employer contribution rates: additional prudence in funding plans via an increase in the likelihood of success (step 3) when setting contribution rates;
- Measurement of funding position at 31 March 2019: no allowance.

Further details of the approach taken are set out in Section 2.7 of the Funding Strategy Statement.

Indexation and equalisation of Guaranteed Minimum Pensions (GMP)

As a result of the Government's introduction of a single-tier state pension (STP) there is currently uncertainty around how who funds certain elements of increases on GMPs for members reaching State Pension Age after 6 April 2016.

As part of the introduction of STP, the Government confirmed that public service pension schemes, including the LGPS, will be responsible for funding all increases on GMP as an 'interim solution'. In their [January 2018 consultation response](#), HM Treasury confirmed that the 'interim solution' will continue to remain in place up to 5 April 2021. Thereafter the Government's preferred approach is to convert GMP to scheme pension.

For the 2019 valuation, given the Government's preference for conversion to scheme benefits, we have assumed that all increases on GMPs for members reaching State Pension Age after 6 April 2016 will be paid for by LGPS employers. This has served to increase the value placed on the liabilities.

The Government have also stated that their preferred long-term indexation solution of converting GMP to scheme pension will also meet the requirements of equalisation.

3 Valuation results

Employer contribution rates

The key objective of the Fund is to set employer contributions that are likely to be sufficient to meet both the cost of new benefits accruing and to address any funding surplus or deficit relative to the funding target over the agreed time horizon. A secondary objective is to maintain relatively stable employer contribution rates.

In order to meet the above objectives, the methodology set out in Section 2 has been used to set employer contributions from 1 April 2020.

Employer contributions are made up of two elements:

- a) the estimated cost of future benefits being built up each year, after deducting members' own contributions and including an allowance for the Fund's administration expenses. This is referred to as the "*Primary rate*", and is expressed as a percentage of members' pensionable pay; plus
- b) an adjustment for the difference between the Primary rate above, and the total contribution the employer needs to pay, referred to as the "*Secondary rate*". In broad terms, the Secondary rate is in respect of benefits already accrued at the valuation date. The Secondary rate may be expressed as a percentage of pay and/or a monetary amount in each year.

The Primary rate and Secondary rate for every contributing employer in the Fund is set out in the Rates and Adjustments Certificate in Appendix 3.

Each employer has been certified primary and secondary contributions that are appropriate for that employer's circumstances and which reflects that employer's experience. However, broadly speaking:

- Primary contribution rates have been subject to slight upwards pressure as a result of a weaker outlook for future investment returns and the additional prudence built into funding plans to allow for the McCloud ruling;
- Secondary contributions have remained broadly steady, the additional prudence built into funding plans to allow for the McCloud ruling has been offset by the increase in employer assets since 31 March 2016.

The table below summarises the whole fund Primary and Secondary Contribution rates at this valuation. The Primary rate is the payroll weighted average of the underlying individual employer primary rates and the Secondary rate is the total of the underlying individual employer secondary rates, calculated in accordance with the Regulations and CIPFA guidance. The whole fund Primary and Secondary contributions calculated at the 2016 valuation of the Fund are shown for comparison.

	Last Valuation 31 March 2016		This Valuation 31 March 2019	
Primary Rate (% of pay)	19.4%		19.5%	
Secondary Rate (£)	2017/18	26,306,000	2020/21	29,020,000
	2018/19	27,463,000	2021/22	30,689,000
	2019/20	31,813,000	2022/23	32,182,000

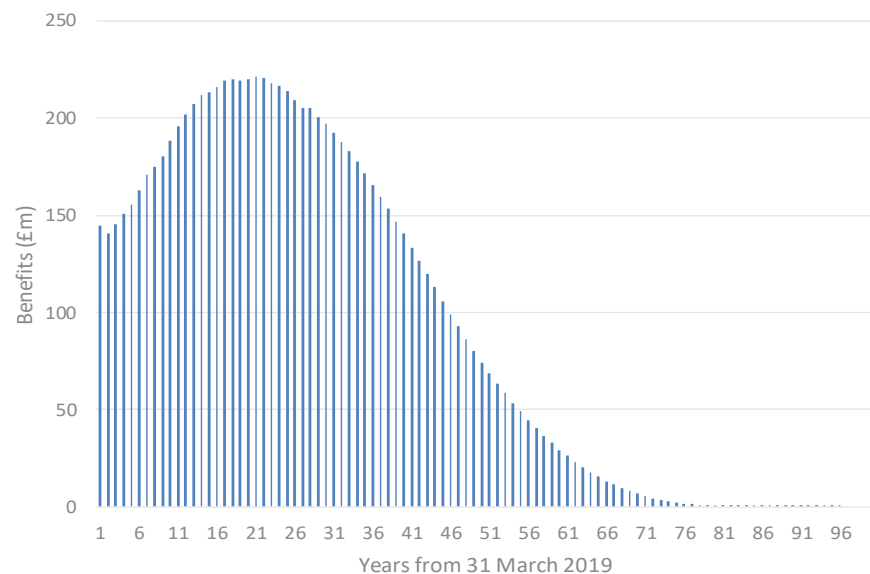
The Primary rate includes an allowance of 0.6% of pensionable pay for the Fund's expenses (0.5% at the 2016 valuation).

The average employee contribution rate is 6.3% of pensionable pay (6.2% at the 2016 valuation).

Funding position as at 31 March 2019

The funding position is a summary statistic often quoted to give an indication of the health of the fund. It is limited as it provides only a snapshot in time and is based on a single set of assumptions about the future. To measure the funding position at 31 March 2019, we compare the value of the Fund's assets on that date against the expected cost (including an allowance for future investment returns) of all the future benefit payments accrued up to the valuation date (the liabilities).

The chart below details the projected future benefit payments based on the membership data summarised in Appendix 1 and the demographic, salary and benefit increases assumptions summarised in appendix 2.

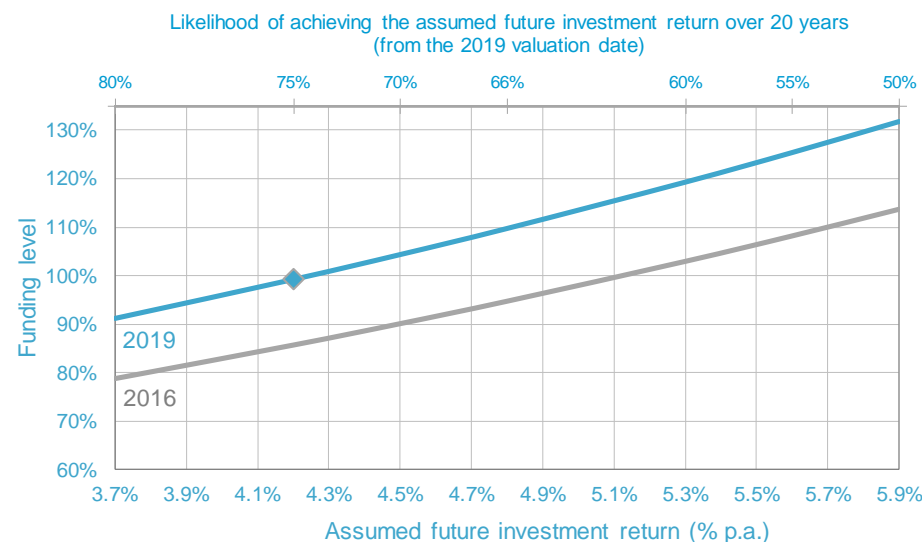


Using an assumption about the future investment return generated from the Fund's assets then allows a value to be placed on these payments in today's money; the liabilities. The higher the assumed investment return, the lower the liability value and therefore the higher the funding level.

The value placed on the liabilities is extremely sensitive to the investment return assumption. Based on the Fund's current core investment strategy (detailed in Appendix 1) and the same model used in the contribution rate calculations, it is estimated that:

- There is a 50% likelihood of the Fund's investments achieving at least an annual return of 5.9% p.a. over the next 20 years;
- There is a 75% likelihood of the Fund's investments achieving at least an annual return of 4.2% p.a. over the next 20 years; and
- There is an 80% likelihood of the Fund's investments achieving at least an annual return of 3.7% p.a. over the next 20 years.

The following chart shows how the funding level varies with the future investment return assumption (blue line). For comparison, the funding level associated with the same choice of investment return assumption at the 2016 valuation is also shown (grey line).



From this chart, we can see that:

- Regardless of the investment return assumption used, there has been a genuine improvement in the funding position at 31 March 2019 compared to the last valuation, reflecting an increase in the assets held today per pound of benefit to be paid out in future;
- The funding position would be 100% if future investment returns were around 4.3% p.a. (at 2016, the investment return would have needed to be 5.1% p.a.). The likelihood of the Fund's assets yielding at least this return is around 73%;
- If future investment returns were 5.9% p.a. then the Fund currently holds sufficient assets to meet 132% of the accrued liabilities. The likelihood of the Fund's assets yielding at least this return is 50%. 132% can therefore be considered the "best estimate" funding position.

Reported funding position

The valuation outputs are more meaningful when stakeholders can understand the likelihood, and hence the level of prudence, attached to them. The above chart does this for the measurement of the funding position.

However, there is still a requirement to report a single funding position at 31 March 2019. This reported position must include a margin of prudence.

For the purpose of reporting a funding level and an associated funding surplus/deficit for the 2019 valuation, an investment return of 4.2% p.a. has been used. It is estimated that the Fund's assets have a 75% likelihood of achieving this return.

The resulting funding position is as follows:

Valuation Date	31 March 2016	31 March 2019
Past Service Liabilities	(£m)	(£m)
Employees	1,202	1,217
Deferred Pensioners	741	806
Pensioners	1,668	1,840
Total Liabilities	3,611	3,863
Assets	2,901	3,835
Surplus / (Deficit)	(710)	(28)
Funding Level	80%	99%

There has been an improvement in the reported funding level since 31 March 2016 from 80% to 99% and an improvement in the funding deficit from £710m to £28m.

A breakdown of the key factors that have influenced the reported funding position from 31 March 2016 to 31 March 2019 are detailed overleaf.

Change in the surplus/deficit position	Assets (£m)	Liabilities (£m)	Surplus / (Deficit) (£m)
Last valuation at 31 March 2016	2,901	3,611	(710)
Cashflows			
Employer contributions paid in	330		330
Employee contributions paid in	86		86
Benefits paid out	(401)	(401)	0
Net transfers into / out of the Fund*	16		16
Other cashflows (e.g. Fund expenses)	(8)		(8)
Expected changes in membership			
Interest on benefits already accrued		430	(430)
Accrual of new benefits		409	(409)
Membership experience vs expectations			
Salary increases greater than expected		11	(11)
Benefit increases less than expected		(1)	1
Early retirement strain (and contributions)	8	9	(1)
Ill health retirement strain		(11)	11
Early leavers greater than expected		(10)	10
Pensions ceasing less than expected		5	(5)
Commutation less than expected		11	(11)
Other membership experience		30	(29)
Changes in market conditions			
Investment returns on the Fund's assets	903		903
Changes in future inflation expectations		119	(119)
Changes in actuarial assumptions			
Change in demographic assumptions (excl. longevity)		(3)	3
Change in longevity assumptions		(111)	111
Change in salary increase assumption		24	(24)
Change in assumed rate of investment returns		(259)	259
This valuation at 31 March 2019	3,835	3,863	(28)

* We have insufficient data to value the impact on the liabilities as a result of transfers in/out

Note that figures may not sum due to rounding

Since the previous valuation, various events have taken place which affect the value placed on the liabilities, including:

- There is an interest cost of £430m. This is broadly three years of compound interest at 3.8% p.a. applied to the previous valuation liability value of £3,611m. The benefits that have been accrued to the valuation date are three years closer to payment at 31 March 2019 than they were at 31 March 2016, meaning there is less opportunity for future investment returns to help meet this cost. This serves to increase the value placed on the liabilities;
- The areas of membership experience that have had the greatest impact on the surplus/deficit position of the Fund are set out below, together with their impact on the liabilities:

	Expected	Actual	Difference	Impact on Liabilities
Pre-retirement experience				
Early leavers (no of lives)	8,356	12,927	4,571	Positive
Ill health retirements (no of lives)	222	125	(97)	Positive
Salary increases (p.a.)	3.1%	3.5%	0.4%	Negative
Post-retirement experience				
Benefit increases (p.a.)	2.2%	2.1%	(0.1%)	Positive
Pensions ceasing (£000)	8,182	7,879	(303)	Negative

- The changes to the longevity assumptions used for the valuation have resulted in a modest reduction in life expectancies. This has served to reduce the liabilities by £111m;
- The assumed rate of future CPI inflation has increased from 2.1% p.a. at 31 March 2016 to 2.3% p.a. at 31 March 2019. This has increased the value of the liabilities by £119m;
- The assumed rate of future investment returns has increased from 3.8% p.a. to 4.2% p.a.. This has reduced the value of the liabilities by £259m.

There has been a large increase in the value of the Fund's assets since the previous valuation because:

- The investment return on the Fund's assets for the period 31 March 2016 to 31 March 2019 was 29.0%. This has increased the value of the assets by £903m.

Projection of the funding position

The progression of the funding position will depend on various factors including future asset performance, economic conditions and membership movements. If the financial and demographic assumptions made at this valuation are borne out in practice, and there are no changes to the valuation assumptions, we project that the funding level at the 2022 valuation date will be approximately 101%. This allows for contributions to be paid as described in Appendix 3.

4 Sensitivity analysis

The results set out in this report are based on assumptions about the future. The actual cost of providing the benefits will depend on the actual experience of the Fund, which could be significantly better or worse than assumed. This section discusses the sensitivity of the results to some of the key assumptions.

Sensitivity of contribution rates to changes in assumptions

The approach to setting employer contribution rates mitigates the limitation of relying on one particular set of assumptions about the future by recognising the uncertainty around future investment returns and inflation. Therefore, there is no need to carry out additional analysis of the sensitivity of contribution rates to changes in financial assumptions.

The contribution rates are sensitive to changes in demographic assumptions. The results in this section in relation to the funding position can be broadly applied to the contribution rates.

Sensitivity of the funding position to changes in assumptions

The reported valuation funding position is based on one set of actuarial assumptions about the future of the Fund. If all of the assumptions made were exactly borne out in practice then the liability value presented in this report would represent the actual cost of providing benefits from the Fund as it stands at 31 March 2019.

Sensitivity of the funding position to future investment returns

The chart in Section 3 details how the funding position varies with the future assumed investment return.

Sensitivity of the funding position to future inflation

Pensions (both in payment and in deferment) in the LGPS increase annually in line with CPI. Furthermore, benefits accrued in the CARE scheme are revalued annually in line with CPI. If future CPI inflation is higher than the assumed rate of 2.3% p.a. then the cost of the benefits will be higher than we have set out in Section 3.

The table quantifies the impact on the funding position of varying the benefit increases and CARE revaluation (CPI) assumption below.

CPI Assumption	Surplus/(Deficit)	Funding Level
% pa	(£m)	%
2.1%	91	102%
2.3%	(28)	99%
2.5%	(148)	96%

Sensitivity of the funding position to life expectancy

The main area of demographic risk is people living longer than expected. If long term mortality rates fall at a rate of 1.5% p.a. (compared to the assumed 1.25% p.a.) then members will live slightly longer than we have assumed in this valuation. The impact on the funding position is detailed below.

Long term rate of improvement	Surplus/(Deficit)	Funding Level
% pa	(£m)	%
1.25%	(28)	99%
1.50%	(56)	99%

Other demographic risks to consider

There are other risk factors which would have an impact on the funding position. Examples of these include the level of ill health retirements, withdrawals from the scheme and take up of the 50:50 option. These are probably unlikely to change in such a way that would rank them as amongst the highest risks facing the Fund and therefore there has been no further quantification of their risk.

Comment on sensitivity analysis

Note that the tables above show the effect of changes to each assumption in isolation. In reality, it is perfectly possible for the experience of the Fund to deviate from more than one of the assumptions simultaneously and so the precise effect on the funding position is therefore more complex. Furthermore, the range of assumptions shown here is by no means exhaustive and should not be considered as the limits of how extreme experience could actually be.

Other risks to consider

Regulatory, Administration and Governance risks

As well as financial and demographic risks, the Fund also faces:

- Regulatory risks – central government legislation could significantly change the cost of the scheme in the future; and
- Administration and governance risk – failures in administration processes could lead to incorrect data and inaccuracies in the actuarial calculations.

These risks are considered and monitored by the Fund as part of its ongoing risk management framework.

Resource and environment risks

The Fund is exposed to risks relating to future resource constraints and environmental changes. These risks may prove to be material.

Climate change is a complex issue for the Fund. Adverse future climate change outcomes will have an impact on future longevity, inflation, government and corporate bond yields and equity returns.

Whilst there has been no explicit increase in certified employer contribution related to climate change, these risks may be considered by the Administering Authority when assessing the output from contribution rate modelling.

Risk management


Employers participating in the Fund are exposed to a number of risks. These include, but are not limited to:

- Investment risk;
- Market risks;
- Demographic risks;
- Regulatory risks;
- Administration and Governance risks;
- Resource and Environmental risks.

The Funding Strategy Statement has further details about these risks and what actions the Fund takes to monitor, mitigate and manage each one.

Post valuation events

There has recently been significant volatility in the financial markets as a result of the economic uncertainty associated with the COVID-19 pandemic. As at the time of writing, we estimate that the whole fund investment return since 31 March 2019, would be in the region between -5% and -10%. As an open scheme, with a strong covenant, the LGPS as a whole is able to take a long-term outlook when considering the general funding implications of such external events. For employers who have a very short time horizon, recent market falls



may be more immediately impactful, and the administering authority will consider how to engage individually with these employers.

At the time of writing, it is very uncertainty how this will affect the long-term economy and investment returns. Therefore, no allowance has been made for this ongoing volatility in the 2019 valuation results or contribution rates detailed in the Rates & Adjustments Certificate. This situation will be monitored closely to understand what impact it may have on the Fund and participating employers.

5 Final comments

The Fund's valuation operates within a broader framework, and this document should therefore be considered alongside the following:

- the Funding Strategy Statement, which in particular highlights how different types of employer in different circumstances have their contributions calculated;
- the Investment Strategy Statement, which sets out the investment strategy for the Fund;
- the general governance of the Fund, such as meetings of the Pensions Committee and Pensions Oversight Board, decisions delegated to officers, the Fund's business plan, etc;
- the Fund's risk register; and
- the information the Fund holds about the participating employers.

Intervaluation employer events

New employers joining the Fund

Any new employers or admission bodies joining the Fund should be referred to the Fund Actuary to assess the required level of contribution. Depending on the number of transferring members the ceding employer's rate may also need to be reviewed.

Cessations and bulk transfers

Any employer who ceases to participate in the Fund should be referred to us in accordance with Regulation 64 of the Regulations.

Any bulk movement of scheme members:

- involving 10 or more scheme members being transferred from or to another LGPS fund; or
- involving 2 or more scheme members being transferred from or to a non-LGPS pension arrangement;

should be referred to us to consider the impact on the Fund.

Valuation frequency

Under the provisions of the LGPS regulations, the next formal valuation of the Fund is due to be carried out as at 31 March 2022 where contribution rates payable from 1 April 2023 will be set.



Robert Bilton



Gemma Sefton

Fellows of the Institute and Faculty of Actuaries

For and on behalf of Hymans Robertson LLP

31 March 2020

An aerial photograph of a road and water. The road is a two-lane highway with a white car visible. It is bordered by a dense line of green trees. The water is dark and reflects the sky. The image is partially obscured by several overlapping, semi-transparent geometric shapes in shades of green and blue, which are also present on the right side of the page.

Appendix

Appendix 1 – Data

Membership data as at 31 March 2019

A summary of the membership data provided by the Administering Authority for the purposes of the valuation at 31 March 2019 is shown below. The corresponding membership data from the previous valuation is also shown for reference.

Whole Fund Membership Data	Last Valuation 31 March 2016	This Valuation 31 March 2019
Employee members		
Number	27,865	28,685
Total Actual Pay (£000)	401,838	470,136
Total Accrued Pension (£000) (80ths)	-	20,415
Total Accrued Pension (£000) (60ths)	-	22,136
Total Accrued Pension (£000) (CARE)	15,247	35,764
Average Age (liability weighted)	51.0	51.6
Future Working Lifetime (years)	9.1	8.5
Deferred pensioners		
Number	32,703	37,071
Total Accrued Pension (£000)	40,313	48,856
Average Age (liability weighted)	50.6	51.3
Pensioners		
Number	22,284	25,380
Total pensions in payment (£000)	101,966	119,394
Average Age (liability weighted)	67.6	68.5
Average duration of liabilities	16.9	17.5

Benchmark investment strategy

The following investment strategies, extracted from the Fund's Investment Strategy Statement, have been used to calculate employer contribution rates at 31 March 2019. The core strategy has been used to set the future investment return assumption as at 31 March 2019.


% allocation	Core strategy	Alternative A strategy	Alternative B strategy
UK equities	12.4%	16.1%	0.0%
Overseas equities	29.2%	38.1%	0.0%
Private equity	5.9%	7.8%	0.0%
Total growth assets	47.5%	62.0%	0.0%
Index-linked gilts	2.5%	2.0%	45.0%
Fixed interest gilts	2.5%	2.0%	45.0%
Total protection assets	5.0%	4.0%	90.0%
Infrastructure (equity)	11.6%	8.3%	2.5%
UK Corporate Bonds	4.6%	3.3%	0.4%
Senior loans	1.9%	1.4%	0.0%
Multi asset credit	11.6%	8.4%	3.1%
Private lending	2.4%	1.7%	0.0%
High yield bonds	1.5%	1.0%	0.3%
Emerging Market Debt	1.5%	1.0%	1.2%
Property	12.4%	8.9%	2.5%
Total income generating assets	47.5%	34.0%	10.0%
Grand total	100.0%	100.0%	100.0%

Other data used in this valuation

We have also relied upon asset and accounting data from the Fund's published 2016/17, 2017/18 and 2018/19 Annual Report and Accounts. Employer level cashflow data was provided by the Administering Authority and reconciled against the information shown in these documents.

Comment on data quality

The results of the valuation are dependent on the quality of the data provided to us by the Administering Authority for the specific purpose of this valuation. We have carried out validations on the membership data provided to ensure it is fit



for the purpose of the valuation. Further details can be found in our report issued to the Administering Authority entitled “Data report for 2019 valuation”, dated 25 September 2019. We believe the membership data is fit for the purposes of this valuation.

Appendix 2 – Assumptions

Financial assumptions used to set employer contribution rates

Projection of assets and benefit payments

The approach to setting employer contribution rates does not rely on a single set of assumptions but involves the projection of an employer's future benefit payments, contributions and investment returns under 5,000 future economic scenarios. In this modelling, inflation (and therefore benefit payments) and investment returns for each asset class (and employer asset values) are variables and take different values in each projection.

The model underlying these projections is Hymans Robertson's proprietary economic model, the Economic Scenario Service (ESS). The ESS is a complex model to reflect the interactions and correlations between different asset classes and wider economic variables. The table below shows the calibration of the model as at 31 March 2019. All returns are shown net of fees and are the annualised total returns over 5, 10 and 20 years, except for the yields which refer to simulated yields at that time horizon.

Annualised total returns											
		Cash	Index Linked Gilts (medium)	Fixed Interest Gilts (medium)	UK Equity	Overseas Equity	Property	Corp Medium A	Inflation	17 year real yield	17 year yield
5 years	16th %ile	-0.4%	-2.3%	-2.9%	-4.1%	-4.1%	-3.5%	-2.7%	1.9%	-2.5%	0.8%
	50th %ile	0.7%	0.5%	0.3%	4.0%	4.1%	2.4%	0.8%	3.3%	-1.7%	2.1%
	84th %ile	2.0%	3.3%	3.4%	12.7%	12.5%	8.8%	4.0%	4.9%	-0.8%	3.6%
10 years	16th %ile	-0.2%	-1.8%	-1.3%	-1.5%	-1.4%	-1.5%	-0.9%	1.9%	-2.0%	1.2%
	50th %ile	1.3%	0.0%	0.2%	4.6%	4.7%	3.1%	0.8%	3.3%	-0.8%	2.8%
	84th %ile	2.9%	1.9%	1.7%	10.9%	10.8%	7.8%	2.5%	4.9%	0.4%	4.8%
20 years	16th %ile	0.7%	-1.1%	0.1%	1.2%	1.3%	0.6%	0.7%	2.0%	-0.7%	2.2%
	50th %ile	2.4%	0.3%	1.0%	5.7%	5.8%	4.3%	1.9%	3.2%	0.8%	4.0%
	84th %ile	4.5%	2.0%	2.0%	10.3%	10.4%	8.1%	3.0%	4.7%	2.2%	6.3%
Volatility (Disp) (1 yr)		1%	7%	10%	17%	17%	14%	11%	1%		

Funding target

At the end of an employer's funding time horizon, an assessment is made – for each of the 5,000 projections – of how the assets held compare to the value of assets required to meet the future benefit payments (the funding target). To value the cost of future benefits, assumptions are made about the following financial factors:

- Benefit increases and CARE revaluation;
- Salary growth;
- Investment returns (the “discount rate”).

Each of the 5,000 projections represents a different prevailing economic environment at the end of the funding time horizon and so a single, fixed value for each assumption is not appropriate for every projection. Therefore, instead of using a fixed value, each assumption is set with reference to an economic indicator. The economic indicators used are:

Assumption	Economic Indicator
Benefit increases	Future CPI inflation expectations
CARE revaluation	Future CPI inflation expectations
Salary increases	As above plus 0.7% p.a.
Future investment returns	Prevailing risk free rate of return plus margin

The Fund has three funding bases which will apply to different employers depending on their type. Each funding basis uses a different margin in the future investment return assumption.

Funding Basis	Margin above risk-free rate
Ongoing participation	1.6%
Contractor exit	Same as used to allocate assets on joining the Fund
Gilts exit	0%

Financial assumptions used to assess the funding position

Salary and Benefit Increases

Financial Assumptions (p.a.)	31 March 2016	31 March 2019
Benefit increases and CARE revaluation (CPI)	2.2%	2.3%
Salary increases	2.5%*	3.0%**

*CPI plus 0.3%

**CPI plus 0.7%

Investment Return

The reported funding position is based on an assumed future investment return of 4.2% p.a.. The derivation of this assumption is set out in Section 3. The equivalent assumption at the 2016 valuation was 3.8% p.a.. This was derived in a different way, please see the 2016 valuation report for further details.

Demographic assumptions

The same demographic assumptions are used in setting contribution rates and assessing the current funding position.

Longevity

As the fund is a member of Club Vita, the baseline longevity assumptions are a bespoke set of Vita Curves that are tailored to fit the membership profile of the Fund. These curves are based on the data the Fund has provided us with for the purposes of this valuation.

We have also allowed for future improvements in mortality based on the CMI 2018 model with an allowance for smoothing of recent mortality experience and a long term rate of improvement of 1.25% p.a. for both women and men.

Longevity Assumptions	31 March 2016	31 March 2019
Baseline Longevity	Club Vita	Club Vita
Future Improvements	CMI2013, Peaked, 1.25% p.a. long term	CMI2018, Smoothed, 1.25% p.a. long term

Full details are available on request.

The longevity assumptions result in the following typical future life expectancies from age 65 (figures for 2016 shown for comparison):

Assumed Life Expectancy	31 March 2016	31 March 2019
Male		
Pensioners	22.1 years	21.7 years
Non-pensioners	24.1 years	22.8 years
Female		
Pensioners	24.4 years	23.9 years
Non-pensioners	26.4 years	25.5 years

Non-pensioners are assumed to be aged 45 at the valuation date

Other demographic assumptions

We are in the unique position of having a very large local authority data set from which to derive our other demographic assumptions. We have analysed the trends and patterns that are present in the membership of local authority funds and tailored our demographic assumptions to reflect LGPS experience. The resulting demographic assumptions are as follows:

Demographic Assumptions	
Retirements in normal health	We have adopted the retirement age pattern assumption as used for the purpose of the 2016 LGPS cost cap valuation. Further details are available on request.
Death in Service	See sample rates below
Retirements in ill health	See sample rates below
Withdrawals	See sample rates below
Promotional salary increases	See sample increases below
Family details	A varying proportion of members are assumed to have a dependant at retirement or on earlier death. For example, at age 60 this is assumed to be 90% for males and 85% for females. The dependant of a male member is assumed to be 3 years younger than him and the dependant of a female member is assumed to be 3 years older than her.
Commutation	50% of future retirements elect to exchange pension for additional tax free cash up to HMRC limits for service to 1 April 2008 (equivalent 75% for service from 1 April 2008).
50:50 option	0.2% of members (uniformly distributed across the age, service and salary range) will choose the 50:50 option.

Sample rates for demographic assumptions

Males

Age	Salary Scale	Incidence per 1000 active members per annum						
		Death Before Retirement FT & PT	Withdrawals		III Health Tier 1		III Health Tier 2	
			FT	PT	FT	PT	FT	PT
20	105	0.21	252.69	439.47	0.00	0.00	0.00	0.00
25	117	0.21	166.91	290.28	0.00	0.00	0.00	0.00
30	131	0.26	118.43	205.93	0.00	0.00	0.00	0.00
35	144	0.30	92.53	160.88	0.10	0.07	0.02	0.01
40	150	0.51	74.50	129.48	0.16	0.12	0.03	0.02
45	157	0.85	69.98	121.60	0.35	0.27	0.07	0.05
50	162	1.36	57.68	100.12	0.90	0.68	0.23	0.17
55	162	2.13	45.42	78.88	3.54	2.65	0.51	0.38
60	162	3.83	40.49	70.28	6.23	4.67	0.44	0.33
65	162	6.38	0.00	0.00	11.83	8.87	0.00	0.00

Females

Age	Salary Scale	Incidence per 1000 active members per annum						
		Death Before Retirement FT & PT	Withdrawals		III Health Tier 1		III Health Tier 2	
			FT	PT	FT	PT	FT	PT
20	105	0.12	227.37	252.63	0.00	0.00	0.00	0.00
25	117	0.12	152.99	169.97	0.10	0.07	0.02	0.01
30	131	0.18	128.25	142.46	0.13	0.10	0.03	0.02
35	144	0.30	110.69	122.91	0.26	0.19	0.05	0.04
40	150	0.48	92.12	102.26	0.39	0.29	0.08	0.06
45	157	0.77	85.97	95.41	0.52	0.39	0.10	0.08
50	162	1.13	72.48	80.35	0.97	0.73	0.24	0.18
55	162	1.49	54.08	60.02	3.59	2.69	0.52	0.39
60	162	1.90	43.58	48.31	5.71	4.28	0.54	0.40
65	162	2.44	0.00	0.00	10.26	7.69	0.00	0.00



Prudence in assumptions

We are required to include a degree of prudence within the valuation. This has been achieved in both the setting of contributions and assessment of funding position.

Contribution rates

- Employer funding plans have been set such that the likelihood the employer's funding target is met by the end of the funding time horizon is more than 50%. The actual likelihood varies by employer. Further detail in is the Funding Strategy Statement.

Funding position

- The Fund's investments have a 75% likelihood of returning at least the assumed return.

All other assumptions represent our "best estimate" of future experience.

The assumptions used in this valuation have been agreed with the Administering Authority and are set out in the Fund's Funding Strategy Statement dated March 2020.

Appendix 3 – Rates and Adjustments certificate

In accordance with regulation 62(4) of the Regulations we have made an assessment of the contributions that should be paid into the Fund by participating employers for the period 1 April 2020 to 31 March 2023 in order to maintain the solvency of the Fund.

The method and assumptions used to calculate the contributions set out in the Rates and Adjustments certificate are detailed in the Funding Strategy Statement dated March 2020 and in Appendix 2 of our report on the actuarial valuation dated 31 March 2020. These assumptions underpin our estimate of the number of members who will become entitled to a payment of pensions under the provisions of the LGPS and the amount of liabilities arising in respect of such members.

The table below summarises the whole fund Primary and Secondary Contribution rates for the period 1 April 2020 to 31 March 2023. The Primary rate is the payroll weighted average of the underlying individual employer primary rates and the Secondary rate is the total of the underlying individual employer secondary rates, calculated in accordance with the Regulations and CIPFA guidance.

Whole Fund Contribution Rate		
Primary Rate (% of pay)	19.5%	
Secondary Rate (£)	2020/21	29,020,000
	2021/22	30,689,000
	2022/23	32,182,000

The required minimum contribution rates for each employer in the Fund are set out below.

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
Scheduled Bodies											
	Norfolk County Council Pool										
32	Norfolk County Council	18.1%	-2.6%	£15,805,000	-2.6%	£16,286,000	-2.6%	£16,780,000	15.5% plus £15,805,000	15.5% plus £16,286,000	15.5% plus £16,780,000
	Norwich City Council Pool										
334	Norwich Regeneration Ltd	18.2%	0.0%		0.0%		0.0%		18.2%	18.2%	18.2%
462	Norwich City Council	18.2%	-3.7%	£4,100,000	-3.7%	£4,565,000	-3.7%	£5,055,000	14.5% plus £4,100,000	14.5% plus £4,565,000	14.5% plus £5,055,000
	Schools Pool										
35	Norfolk CC (Schools)	18.9%	1.4%		1.9%		2.4%		20.3%	20.8%	21.3%
	King's Lynn BC Pool										
317	Alive West Norfolk	18.3%	-4.3%		-4.3%		-4.3%		14.0%	14.0%	14.0%
553	Alive Leisure Management	18.3%	-18.3%		-18.3%		-18.3%		0.0%	0.0%	0.0%
554	Alive Leisure Trust	18.3%	-18.3%		-18.3%		-18.3%		0.0%	0.0%	0.0%
594	Kings Lynn & West Norfolk B.C	18.3%	-4.3%	£1,816,000	-4.3%	£1,871,000	-4.3%	£1,927,000	14.0% plus £1,816,000	14.0% plus £1,871,000	14.0% plus £1,927,000
	Great Yarmouth Borough Council Pool										
378	Great Yarmouth Borough Council	18.4%	-2.9%	£2,231,000	-2.9%	£2,393,000	-2.9%	£2,564,000	15.5% plus £2,231,000	15.5% plus £2,393,000	15.5% plus £2,564,000
800	Great Yarmouth Transport Ltd	0.0%	0.0%		0.0%		0.0%		0.0%	0.0%	0.0%
	Police Pool										
45	Norfolk Chief Constable	18.0%		£1,243,000		£1,281,000		£1,320,000	18.0% plus £1,243,000	18.0% plus £1,281,000	18.0% plus £1,320,000
46	Norfolk Police & Crime Commissioner	18.0%		£25,000		£26,000		£27,000	18.0% plus £25,000	18.0% plus £26,000	18.0% plus £27,000
287	Breckland Council	17.7%	-3.7%	£1,560,000	-3.7%	£1,692,000	-3.7%	£1,831,000	14.0% plus £1,560,000	14.0% plus £1,692,000	14.0% plus £1,831,000
293	Broadland District Council	17.9%	-2.9%	£671,000	-2.9%	£692,000	-2.9%	£713,000	15.0% plus £671,000	15.0% plus £692,000	15.0% plus £713,000
453	North Norfolk District Council	18.2%	-3.7%	£1,121,000	-3.7%	£1,156,000	-3.7%	£1,191,000	14.5% plus £1,121,000	14.5% plus £1,156,000	14.5% plus £1,191,000
527	South Norfolk Council	17.7%	-2.7%	£1,283,000	-2.7%	£1,446,000	-2.7%	£1,617,000	15.0% plus £1,283,000	15.0% plus £1,446,000	15.0% plus £1,617,000
612	Eastern Inshore Fisheries & Conservation Authority	17.2%		£47,000		£52,000		£58,000	17.2% plus £47,000	17.2% plus £52,000	17.2% plus £58,000
	IDB Pool										
600	Downham & Stow Bardolph I D B	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
601	East of Ouse, Pover & Nar I D B	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
607	King's Lynn IDB (KLIDB)	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
625	Norfolk Rivers I D B	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
627	Southery & District I D B	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
695	Broads (2006) IDB	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
776	King's Lynn (WMA)	17.2%	5.8%		6.3%		6.8%		23.0%	23.5%	24.0%
	Broads Pool										
632	Broads Authority	18.1%		£120,000		£123,000		£127,000	18.1% plus £120,000	18.1% plus £123,000	18.1% plus £127,000

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
	Other Scheduled Bodies Pool										
305	Hemsby Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
313	Postwick with Witton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
318	Ringland Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
368	Salhouse Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
385	Great & Little Plumstead Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
386	Hardingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
387	Wroxham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
397	New Buckenham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
439	Cranworth Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
440	Scoulton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
441	Ovington Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
442	Hoveton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
444	Barford & Wramplingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
446	Watton Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
447	Walsingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
475	Newton Flotman Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
476	Strumpshaw Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
508	Sheringham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
510	Rackheath Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
511	Lingwood & Burlingham PC	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
522	Garvestone, Reymersdon & Thuxton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
542	Kirby Cane and Ellingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
568	Great Snoring Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
569	Snettisham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
573	Harling Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
574	Hemblington Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
577	Stalham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
606	Drayton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
608	Fakenham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
609	Hellesdon Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
610	Sprowston Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
613	Thetford Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
614	Wymondham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
615	Cromer Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
616	Diss Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
617	North Walsham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
618	Old Catton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
626	Taverham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
628	Cringford Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
630	Swaffham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
631	Downham Market Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
633	Costessey Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
635	Spixworth Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
636	Hethersett Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
637	Dereham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
653	Cawston Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
667	Aylsham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
675	Dersingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
682	Bradwell Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
683	Thorpe St. Andrew Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
684	Brundall Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
685	Redenhall with Harleston Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
686	Buxton With Lamas Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
687	Poringland Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
689	Attleborough Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
690	Martham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
691	Reepham Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
692	Loddon Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
693	Mundesley Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
694	Acle Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
697	South Walsham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
698	Upton with Fishley P C	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
699	Holt Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
766	South Wootton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
771	Swanton Morley Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
778	Wells-Next-The-Sea Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
781	Framlingham Earl Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
784	Tasburgh Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
788	Hindolveston Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
789	Mattishall Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
794	Kettlestone Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
796	Little Snoring Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
808	Northrepps Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
816	Saxlingham Nethergate Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
821	Trowse With Newton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
830	Winterton On Sea Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
831	Belton With Browston Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
839	Hunstanton Town Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
857	Beighton Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
872	Blofield Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
881	Great Witchingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%
884	Swannington Aldeford & Little Witchingham Parish Council	19.0%	4.0%		4.5%		5.0%		23.0%	23.5%	24.0%

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
Resolution Bodies											
	Norse Care Pool										
818	Norse Care Limited	28.6%	-12.6%		-12.6%		-12.6%		16.0%	16.0%	16.0%
819	Norse Care Services	28.6%	-12.6%		-12.6%		-12.6%		16.0%	16.0%	16.0%
	NPS Pool										
757	NPS Property Consultants Ltd	33.6%	0.0%		0.0%		0.0%		33.6%	33.6%	33.6%
790	NPS (South East) Ltd	33.6%	0.0%		0.0%		0.0%		33.6%	33.6%	33.6%
	Norse Eastern NCS Pool										
756	Norse Commercial Services	29.2%	0.0%		0.0%		0.0%		29.2%	29.2%	29.2%
840	Norse Eastern	29.2%	0.0%		0.0%		0.0%		29.2%	29.2%	29.2%
538	Great Yarmouth Norse	23.7%	0.0%		0.0%		0.0%		23.7%	23.7%	23.7%
761	GYB Services Ltd	26.5%	0.0%		0.0%		0.0%		26.5%	26.5%	26.5%
762	NCS Transport Ltd	30.1%	0.0%		0.0%		0.0%		30.1%	30.1%	30.1%
764	Suffolk Coastal Services	31.4%		£251,000		£251,000		£251,000	31.4% plus £251,000	31.4% plus £251,000	31.4% plus £251,000
768	NPS (South West) Ltd	27.5%		£355,000		£355,000		£355,000	27.5% plus £355,000	27.5% plus £355,000	27.5% plus £355,000
780	NPS (London) Ltd	27.8%		£30,000		£30,000		£30,000	27.8% plus £30,000	27.8% plus £30,000	27.8% plus £30,000
836	Nps Norwich Ltd	32.3%	-114.6%		-114.6%		0.0%		0.0%	0.0%	32.3%
870	Norse Eastern (Assist Tech Contract)	14.1%	0.0%		0.0%		0.0%		14.1%	14.1%	14.1%
871	Norwich Norse	33.2%	-69.9%		-69.9%		-69.9%		0.0%	0.0%	0.0%
Further Education Bodies											
	CCN NES Pool										
659	City College, Norwich	22.0%		£173,000		£178,000		£183,000	22.0% plus £173,000	22.0% plus £178,000	22.0% plus £183,000
856	Norfolk Educational Services	22.0%		£100,000		£103,000		£107,000	22.0% plus £100,000	22.0% plus £103,000	22.0% plus £107,000
660	Norwich University of the Arts	21.1%		£90,000		£93,000		£96,000	21.1% plus £90,000	21.1% plus £93,000	21.1% plus £96,000
661	East Coast College	22.0%	0.0%		0.0%		0.0%		22.0%	22.0%	22.0%
662	College of West Anglia	22.2%		£343,000		£354,000		£364,000	22.2% plus £343,000	22.2% plus £354,000	22.2% plus £364,000
Academies											
	Costessey Primary Pool										
591	Costessey Infant School	18.7%		£6,000		£5,000		£3,300	18.7% plus £6,000	18.7% plus £5,000	18.7% plus £3,300
842	Costessey Junior School Academy	18.7%		£8,000		£6,000		£4,100	18.7% plus £8,000	18.7% plus £6,000	18.7% plus £4,100
	Diocese of Norwich Education & Academies Trust										
501	Diocese of Norwich Education & Academies Trust	17.3%		£24,000		£22,000		£20,000	17.3% plus £24,000	17.3% plus £22,000	17.3% plus £20,000
	Great Yarmouth Charter Pool										
457	Great Yarmouth Charter	17.9%		£17,000		£14,000		£13,000	17.9% plus £17,000	17.9% plus £14,000	17.9% plus £13,000
	Great Yarmouth Primary Academy Pool										
843	Great Yarmouth Primary Academy	17.8%		£28,000		£25,000		£23,000	17.8% plus £28,000	17.8% plus £25,000	17.8% plus £23,000
	Inspiration Trust Pool										
588	Inspiration Trust	16.6%		£69,000		£65,000		£60,000	16.6% plus £69,000	16.6% plus £65,000	16.6% plus £60,000
	Nicholas Hamond Pool										
858	The Nicholas Hamond Academy	19.1%		£5,600		£3,500		£1,100	19.1% plus £5,600	19.1% plus £3,500	19.1% plus £1,100

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
	Short Stay School Pool										
585	Short Stay School for Norfolk	19.0%		£50,000		£51,000		£53,000	19.0% plus £50,000	19.0% plus £51,000	19.0% plus £53,000
309	Northgate Primary School	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
310	North Walsham High School	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
311	Sacred Heart Primary	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
312	St Martha's Catholic Primary	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
314	East Rustons Infants	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
315	Cromer Junior Academy	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
316	Stalham Infants	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
324	Kinsale Junior School	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
325	Winterton Primary	19.7%		£700		£1,100		£1,400	19.7% plus £700	19.7% plus £1,100	19.7% plus £1,400
326	Fakenham Juniors	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
327	Fakenham Infants & Nursery	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
328	Diss Infant and Nursery	19.9%		£2,100		£3,400		£4,800	19.9% plus £2,100	19.9% plus £3,400	19.9% plus £4,800
329	The Yare Education Trust	19.9%		£900		£1,500		£2,200	19.9% plus £900	19.9% plus £1,500	19.9% plus £2,200
331	Eastern MAT	21.3%	0.0%		0.0%		0.0%		21.3%	21.3%	21.3%
332	Evolution Academy Trust	20.3%	0.0%		0.0%		0.0%		20.3%	20.3%	20.3%
335	Mousehold Infant & Nursery School	18.8%		£8,300		£11,000		£13,000	18.8% plus £8,300	18.8% plus £11,000	18.8% plus £13,000
336	Nightingale Infant & Nursery School	19.3%		£2,700		£3,700		£4,800	19.3% plus £2,700	19.3% plus £3,700	19.3% plus £4,800
337	Old Buckenham High School	19.9%		£4,500		£7,200		£10,000	19.9% plus £4,500	19.9% plus £7,200	19.9% plus £10,000
338	Nelson Infant School	18.3%		£4,500		£4,700		£4,800	18.3% plus £4,500	18.3% plus £4,700	18.3% plus £4,800
339	Broadland High School	18.7%		£9,700		£12,000		£15,000	18.7% plus £9,700	18.7% plus £12,000	18.7% plus £15,000
340	Bisley Primary	20.2%		£500		£1,000		£1,500	20.2% plus £500	20.2% plus £1,000	20.2% plus £1,500
341	Ad Meliora Academy Trust	21.0%	-0.2%		0.0%		0.0%	£100	21.0%	21.0%	21.0%
342	Litcham School	19.7%		£6,800		£10,000		£14,000	19.7% plus £6,800	19.7% plus £10,000	19.7% plus £14,000
343	Raleigh Infant School and Nursery	18.2%		£4,300		£3,100		£1,900	18.2% plus £4,300	18.2% plus £3,100	18.2% plus £1,900
344	Unity Education Trust	18.7%		£900		£800		£800	18.7% plus £900	18.7% plus £800	18.7% plus £800
345	Gayton Primary Academy	19.5%		£2,000		£2,800		£3,700	19.5% plus £2,000	19.5% plus £2,800	19.5% plus £3,700
346	Little Snoring Primary Academy	19.7%		£1,300		£1,900		£2,600	19.7% plus £1,300	19.7% plus £1,900	19.7% plus £2,600
347	Hopton Primary Academy	19.2%		£2,800		£3,800		£4,400	19.2% plus £2,800	19.2% plus £3,800	19.2% plus £4,400
348	Sandringham and West Newton Academy	20.3%		£400		£800		£1,300	20.3% plus £400	20.3% plus £800	20.3% plus £1,300
349	Archbishop Sancroft High School	19.2%		£5,400		£7,300		£9,300	19.2% plus £5,400	19.2% plus £7,300	19.2% plus £9,300
350	Harleston C of E Primary	19.5%		£6,000		£8,000		£8,200	19.5% plus £6,000	19.5% plus £8,000	19.5% plus £8,200
351	Dickleburgh Primary	20.1%		£1,500		£2,600		£3,800	20.1% plus £1,500	20.1% plus £2,600	20.1% plus £3,800
355	Framingham Earl High School Academy	19.5%		£7,900		£11,000		£15,000	19.5% plus £7,900	19.5% plus £11,000	19.5% plus £15,000
357	Diss C of E Junior School	19.1%		£3,900		£4,500		£4,600	19.1% plus £3,900	19.1% plus £4,500	19.1% plus £4,600
358	Kwest MAT	17.1%		£1,900		£1,400		£900	17.1% plus £1,900	17.1% plus £1,400	17.1% plus £900
359	Ghost Hill	20.2%		£1,300		£2,500		£3,700	20.2% plus £1,300	20.2% plus £2,500	20.2% plus £3,700
360	North Walsham Infant Nursery	19.4%		£5,000		£6,500		£7,100	19.4% plus £5,000	19.4% plus £6,500	19.4% plus £7,100
361	North Walsham Junior	19.1%		£6,300		£8,000		£9,700	19.1% plus £6,300	19.1% plus £8,000	19.1% plus £9,700
362	North Norfolk Academy Trust	18.4%		£2,900		£2,300		£1,600	18.4% plus £2,900	18.4% plus £2,300	18.4% plus £1,600
363	Kenninghall Primary	20.3%		£1,100		£1,700		£2,400	20.3% plus £1,100	20.3% plus £1,700	20.3% plus £2,400
364	Drayton Community Infant School	19.1%		£3,100		£3,200		£3,300	19.1% plus £3,100	19.1% plus £3,200	19.1% plus £3,300
365	Corputy Primary	19.5%		£1,300		£1,300		£1,300	19.5% plus £1,300	19.5% plus £1,300	19.5% plus £1,300
366	Great Hockham Primary	20.2%		£1,100		£1,600		£2,100	20.2% plus £1,100	20.2% plus £1,600	20.2% plus £2,100
367	Queensway Infant Academy	19.1%		£4,400		£4,500		£4,700	19.1% plus £4,400	19.1% plus £4,500	19.1% plus £4,700
369	Enrich Learning Trust	17.5%		£14,000		£12,000		£10,000	17.5% plus £14,000	17.5% plus £12,000	17.5% plus £10,000
371	The Wensum Trust	16.7%		£15,000		£13,000		£14,000	16.7% plus £15,000	16.7% plus £13,000	16.7% plus £14,000
372	Alderman Peel High	18.4%		£15,000		£16,000		£17,000	18.4% plus £15,000	18.4% plus £16,000	18.4% plus £17,000
373	Reffley Community School	19.6%		£5,100		£6,800		£8,500	19.6% plus £5,100	19.6% plus £6,800	19.6% plus £8,500
374	Angel Road Infant	18.9%		£7,800		£8,100		£8,300	18.9% plus £7,800	18.9% plus £8,100	18.9% plus £8,300

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			% of pay	£	% of pay	£	% of pay	£			
375	Angel Road Junior (Middle)	18.6%		£5,800		£3,600		£3,200	18.6% plus £5,800	18.6% plus £3,600	18.6% plus £3,200
376	Thurilton Primary	19.9%		£800		£1,000		£1,400	19.9% plus £800	19.9% plus £1,000	19.9% plus £1,400
377	Gresham Village Primary	19.3%		£4,000		£5,100		£6,300	19.3% plus £4,000	19.3% plus £5,100	19.3% plus £6,300
379	Surlingham Primary	20.3%		£700		£1,100		£1,500	20.3% plus £700	20.3% plus £1,100	20.3% plus £1,500
380	Rockland St Mary Primary	19.6%		£500		£200	-0.1%	£0	19.6% plus £500	19.6% plus £200	19.5% plus £0
381	Bignold Primary School	19.1%		£14,000		£16,000		£17,000	19.1% plus £14,000	19.1% plus £16,000	19.1% plus £17,000
382	Wells-Next-The-Sea Primary	18.6%		£7,500		£9,100		£11,000	18.6% plus £7,500	18.6% plus £9,100	18.6% plus £11,000
383	Burnham Market Primary	18.8%		£3,700		£3,900		£4,000	18.8% plus £3,700	18.8% plus £3,900	18.8% plus £4,000
384	Gaywood Primary	19.4%		£5,100		£6,700		£8,300	19.4% plus £5,100	19.4% plus £6,700	19.4% plus £8,300
393	Thompson Primary	20.7%		£400		£900		£1,300	20.7% plus £400	20.7% plus £900	20.7% plus £1,300
394	Hemblington Primary	20.3%		£1,200		£1,900		£2,500	20.3% plus £1,200	20.3% plus £1,900	20.3% plus £2,500
395	Foulsham Primary	20.4%		£900		£1,400		£1,900	20.4% plus £900	20.4% plus £1,400	20.4% plus £1,900
396	Astley Primary	19.6%		£3,900		£5,200		£6,600	19.6% plus £3,900	19.6% plus £5,200	19.6% plus £6,600
410	Sprowston High School	19.1%		£20,000		£26,000		£31,000	19.1% plus £20,000	19.1% plus £26,000	19.1% plus £31,000
411	St Clements Hill Primary Academy	18.0%		£500		£400		£200	18.0% plus £500	18.0% plus £400	18.0% plus £200
412	Mattishall Primary	19.2%		£4,500		£5,700		£7,000	19.2% plus £4,500	19.2% plus £5,700	19.2% plus £7,000
413	White House Farm Primary & Nursery	20.3%	0.0%		0.5%		1.0%		20.3%	20.8%	21.3%
414	Heather Avenue Infant	18.2%		£3,900		£4,000		£4,100	18.2% plus £3,900	18.2% plus £4,000	18.2% plus £4,100
415	Burston Primary	19.7%		£800		£1,100		£1,400	19.7% plus £800	19.7% plus £1,100	19.7% plus £1,400
416	Neatherd High	19.2%		£25,000		£28,000		£29,000	19.2% plus £25,000	19.2% plus £28,000	19.2% plus £29,000
417	Tivetshall Primary	20.3%		£400		£700		£800	20.3% plus £400	20.3% plus £700	20.3% plus £800
418	Spooner Row Primary	19.7%		£2,200		£3,000		£3,900	19.7% plus £2,200	19.7% plus £3,000	19.7% plus £3,900
419	Seething and Mundham Primary School	20.3%		£1,100		£1,700		£2,300	20.3% plus £1,100	20.3% plus £1,700	20.3% plus £2,300
420	The Fen Rivers Academy	19.3%	-0.4%		-0.4%		-0.4%		18.9%	18.9%	18.9%
421	George White Junior School	18.8%		£4,600		£4,000		£4,100	18.8% plus £4,600	18.8% plus £4,000	18.8% plus £4,100
422	Lionwood Junior School	18.4%		£10,000		£11,000		£12,000	18.4% plus £10,000	18.4% plus £11,000	18.4% plus £12,000
423	Lionwood Infant and Nursery School	18.4%		£11,000		£13,000		£16,000	18.4% plus £11,000	18.4% plus £13,000	18.4% plus £16,000
424	Long Stratton High	19.3%		£9,500		£12,000		£15,000	19.3% plus £9,500	19.3% plus £12,000	19.3% plus £15,000
425	North Wootton Primary Academy	18.9%		£8,900		£11,000		£13,000	18.9% plus £8,900	18.9% plus £11,000	18.9% plus £13,000
426	Emneth Primary School	19.7%		£3,900		£5,200		£6,600	19.7% plus £3,900	19.7% plus £5,200	19.7% plus £6,600
427	Bawdeswell Primary	19.6%		£3,000		£3,700		£4,600	19.6% plus £3,000	19.6% plus £3,700	19.6% plus £4,600
428	Blenheim Park Primary Academy	19.9%		£1,400		£1,700		£1,700	19.9% plus £1,400	19.9% plus £1,700	19.9% plus £1,700
429	Grove House Nursery and Infant Academy	18.6%		£3,400		£2,800		£2,500	18.6% plus £3,400	18.6% plus £2,800	18.6% plus £2,500
430	Garvestone Primary Academy	20.6%		£1,000		£1,400		£1,900	20.6% plus £1,000	20.6% plus £1,400	20.6% plus £1,900
431	King's Park Infant Academy	19.3%		£1,900		£1,300		£1,000	19.3% plus £1,900	19.3% plus £1,300	19.3% plus £1,000
432	Beeston Primary Academy	19.1%		£1,000		£800		£500	19.1% plus £1,000	19.1% plus £800	19.1% plus £500
433	Westfield Infant and Primary	19.2%		£7,700		£7,900		£8,100	19.2% plus £7,700	19.2% plus £7,900	19.2% plus £8,100
434	Manor Field Infant	19.3%		£6,200		£7,700		£9,300	19.3% plus £6,200	19.3% plus £7,700	19.3% plus £9,300
435	Aslacton Primary Academy	19.3%		£1,500		£1,900		£2,300	19.3% plus £1,500	19.3% plus £1,900	19.3% plus £2,300
436	Lodge Lane Infant Academy	17.7%		£7,900		£6,600		£5,200	17.7% plus £7,900	17.7% plus £6,600	17.7% plus £5,200
437	Upwell Primary Academy	18.4%		£7,600		£9,000		£10,000	18.4% plus £7,600	18.4% plus £9,000	18.4% plus £10,000
438	Smithdon High Academy	18.4%		£16,000		£19,000		£22,000	18.4% plus £16,000	18.4% plus £19,000	18.4% plus £22,000
445	Garrick Green Academy	19.4%		£6,100		£7,600		£9,200	19.4% plus £6,100	19.4% plus £7,600	19.4% plus £9,200
448	Heacham Infant Academy	18.2%		£6,700		£7,600		£7,800	18.2% plus £6,700	18.2% plus £7,600	18.2% plus £7,800
449	Hillside Avenue Academy	20.0%		£6,100		£8,000		£10,000	20.0% plus £6,100	20.0% plus £8,000	20.0% plus £10,000
450	Dussindale Primary Academy	19.2%		£8,700		£11,000		£11,000	19.2% plus £8,700	19.2% plus £11,000	19.2% plus £11,000
451	Thorpe St Andrews School and Sixth Form Academy	19.1%		£33,000		£40,000		£48,000	19.1% plus £33,000	19.1% plus £40,000	19.1% plus £48,000
452	Glebeland Primary Academy	20.5%		£1,700		£2,500		£3,200	20.5% plus £1,700	20.5% plus £2,500	20.5% plus £3,200
454	The Wherry School	16.9%		£20,000		£17,000		£15,000	16.9% plus £20,000	16.9% plus £17,000	16.9% plus £15,000
456	Charles Darwin Primary Academy	16.7%		£12,000		£10,000		£8,500	16.7% plus £12,000	16.7% plus £10,000	16.7% plus £8,500
458	Bunwell Primary Academy	19.9%		£1,300		£1,700		£2,100	19.9% plus £1,300	19.9% plus £1,700	19.9% plus £2,100

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
459	Banham Primary Academy	19.5%		£3,500		£4,400		£5,400	19.5% plus £3,500	19.5% plus £4,400	19.5% plus £5,400
460	Wroughton Infant Academy	18.9%		£11,000		£13,000		£15,000	18.9% plus £11,000	18.9% plus £13,000	18.9% plus £15,000
461	Wroughton Junior Academy	17.4%		£13,000		£13,000		£13,000	17.4% plus £13,000	17.4% plus £13,000	17.4% plus £13,000
464	Firside Junior	18.7%		£5,200		£5,400		£5,500	18.7% plus £5,200	18.7% plus £5,400	18.7% plus £5,500
465	Old Buckenham Primary Academy	19.7%		£6,100		£7,500		£7,700	19.7% plus £6,100	19.7% plus £7,500	19.7% plus £7,700
466	St Edmunds Academy	17.4%		£7,400		£6,500		£5,500	17.4% plus £7,400	17.4% plus £6,500	17.4% plus £5,500
467	Valley Primary	18.3%		£4,700		£5,500		£6,400	18.3% plus £4,700	18.3% plus £5,500	18.3% plus £6,400
468	Weaseham Primary	18.6%		£1,300		£1,000		£1,000	18.6% plus £1,300	18.6% plus £1,000	18.6% plus £1,000
469	Rudham Primary	18.4%		£3,300		£2,700		£2,000	18.4% plus £3,300	18.4% plus £2,700	18.4% plus £2,000
470	Cawston Primary Academy	19.6%		£3,000		£3,800		£4,600	19.6% plus £3,000	19.6% plus £3,800	19.6% plus £4,600
471	Bishops Primary Academy	17.8%		£16,000		£16,000		£17,000	17.8% plus £16,000	17.8% plus £16,000	17.8% plus £17,000
473	Reepham Primary	18.6%		£5,800		£6,000		£6,100	18.6% plus £5,800	18.6% plus £6,000	18.6% plus £6,100
474	Edward Worledge Primary Academy	18.6%		£15,000		£12,000		£9,800	18.6% plus £15,000	18.6% plus £12,000	18.6% plus £9,800
477	Henderson Green Academy	19.7%		£2,500		£3,200		£3,900	19.7% plus £2,500	19.7% plus £3,200	19.7% plus £3,900
479	Heacham Junior	19.8%		£2,500		£3,300		£4,000	19.8% plus £2,500	19.8% plus £3,300	19.8% plus £4,000
480	St Mary and St Peter Academy	19.6%		£6,400		£8,100		£9,800	19.6% plus £6,400	19.6% plus £8,100	19.6% plus £9,800
481	St Augustines Academy	19.5%		£5,400		£6,800		£8,000	19.5% plus £5,400	19.5% plus £6,800	19.5% plus £8,000
482	St Francis of Assisi	19.8%		£9,300		£12,000		£15,000	19.8% plus £9,300	19.8% plus £12,000	19.8% plus £15,000
483	Walpole Cross Keys Primary	19.1%		£800		£600		£300	19.1% plus £800	19.1% plus £600	19.1% plus £300
484	Hockering Primary	19.2%		£1,200		£1,200		£1,200	19.2% plus £1,200	19.2% plus £1,200	19.2% plus £1,200
485	St Peters Primary	19.7%		£3,400		£4,400		£5,400	19.7% plus £3,400	19.7% plus £4,400	19.7% plus £5,400
486	Castle Acre Primary	19.9%		£1,000		£1,000		£1,100	19.9% plus £1,000	19.9% plus £1,000	19.9% plus £1,100
487	Narborough Primary	20.4%		£900		£1,000		£1,000	20.4% plus £900	20.4% plus £1,000	20.4% plus £1,000
488	Sporle Primary School	18.5%		£2,700		£2,200		£2,200	18.5% plus £2,700	18.5% plus £2,200	18.5% plus £2,200
490	Great Witchingham Primary	18.7%		£2,100		£1,700		£1,200	18.7% plus £2,100	18.7% plus £1,700	18.7% plus £1,200
491	Southery Academy	20.7%		£1,300		£1,600		£1,600	20.7% plus £1,300	20.7% plus £1,600	20.7% plus £1,600
492	Hilgay Riverside Academy	20.3%		£800		£800		£800	20.3% plus £800	20.3% plus £800	20.3% plus £800
493	Ten Mile Bank Primary	20.3%		£500		£500		£500	20.3% plus £500	20.3% plus £500	20.3% plus £500
494	West Raynham Primary	20.2%		£1,000		£1,400		£1,700	20.2% plus £1,000	20.2% plus £1,400	20.2% plus £1,700
495	Sculthorpe Primary	19.7%		£1,500		£800		£200	19.7% plus £1,500	19.7% plus £800	19.7% plus £200
496	Colkirk Primary	19.1%		£1,300		£900		£600	19.1% plus £1,300	19.1% plus £900	19.1% plus £600
497	Dereham Junior Academy	18.5%		£8,800		£7,100		£5,200	18.5% plus £8,800	18.5% plus £7,100	18.5% plus £5,200
498	Marshland High	19.6%		£12,000		£12,000		£13,000	19.6% plus £12,000	19.6% plus £12,000	19.6% plus £13,000
499	Heart Education Trust	17.0%		£1,500		£1,600		£1,600	17.0% plus £1,500	17.0% plus £1,600	17.0% plus £1,600
500	Lingwood Primary Academy	19.3%		£1,400		£900		£500	19.3% plus £1,400	19.3% plus £900	19.3% plus £500
503	Hewett Academy	18.2%		£9,900		£8,200		£6,400	18.2% plus £9,900	18.2% plus £8,200	18.2% plus £6,400
504	Marshland St James Primary	19.8%		£1,300		£1,300		£1,300	19.8% plus £1,300	19.8% plus £1,300	19.8% plus £1,300
506	Sewell Park Academy	18.5%		£13,000		£14,000		£14,000	18.5% plus £13,000	18.5% plus £14,000	18.5% plus £14,000
513	Gillingham St Michaels' Primary	18.7%		£900		£400	-0.1%	£0	18.7% plus £900	18.7% plus £400	18.6% plus £0
514	Peterhouse Primary Academy	19.0%		£9,800		£7,300		£4,600	19.0% plus £9,800	19.0% plus £7,300	19.0% plus £4,600
515	St Michael's CoE (Kings Lynn)	18.2%		£8,600		£7,200		£5,600	18.2% plus £8,600	18.2% plus £7,200	18.2% plus £5,600
516	Tilney All Saints Primary	19.6%		£2,000		£2,200		£2,300	19.6% plus £2,000	19.6% plus £2,200	19.6% plus £2,300
517	Anthony Curton Primary Academy	20.0%		£3,600		£3,700		£3,900	20.0% plus £3,600	20.0% plus £3,700	20.0% plus £3,900
519	Swaffham Junior Academy	19.6%		£4,500		£4,700		£4,900	19.6% plus £4,500	19.6% plus £4,700	19.6% plus £4,900
520	Middleton CoE Primary Academy	18.3%		£2,500		£2,100		£1,600	18.3% plus £2,500	18.3% plus £2,100	18.3% plus £1,600
521	St Peter & St Paul Primary School	20.4%		£2,400		£3,300		£3,500	20.4% plus £2,400	20.4% plus £3,300	20.4% plus £3,500
523	Stalham High	19.0%		£5,400		£4,000		£2,500	19.0% plus £5,400	19.0% plus £4,000	19.0% plus £2,500
524	Wensum Junior School Academy	18.6%		£5,500		£4,300		£3,100	18.6% plus £5,500	18.6% plus £4,300	18.6% plus £3,100
525	Eaton Primary	18.5%		£7,000		£5,600		£4,100	18.5% plus £7,000	18.5% plus £5,600	18.5% plus £4,100
526	Tuckswood Primary School & Nursery Academy	18.2%		£11,000		£9,000		£7,000	18.2% plus £11,000	18.2% plus £9,000	18.2% plus £7,000
530	Wormegay Academy	19.3%		£800		£600		£300	19.3% plus £800	19.3% plus £600	19.3% plus £300
531	Runcton Holme Academy	18.8%	-1.5%		-1.0%		-0.5%		17.3%	17.8%	18.3%
532	All Saints Academy	19.2%		£1,900		£2,000		£2,100	19.2% plus £1,900	19.2% plus £2,000	19.2% plus £2,100

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
533	Clenchwarton Primary	19.3%		£3,300		£2,300		£1,200	19.3% plus £3,300	19.3% plus £2,300	19.3% plus £1,200
534	Caister Academy	18.1%		£21,000		£20,000		£21,000	18.1% plus £21,000	18.1% plus £20,000	18.1% plus £21,000
536	Antringham & Southrepps Primary Academy	18.7%		£2,500		£2,000		£1,400	18.7% plus £2,500	18.7% plus £2,000	18.7% plus £1,400
537	Jane Austen College	17.6%	-1.1%		-1.1%		-1.1%		16.5%	16.5%	16.5%
539	Right for Success	17.4%		£29,000		£25,000		£22,000	17.4% plus £29,000	17.4% plus £25,000	17.4% plus £22,000
540	Cherry Tree Academy Marham Junior	19.8%		£1,000		£700		£700	19.8% plus £1,000	19.8% plus £700	19.8% plus £700
541	Filby Primary School Academy	18.5%		£2,400		£2,800		£3,200	18.5% plus £2,400	18.5% plus £2,800	18.5% plus £3,200
543	West Lynn Primary	18.8%		£4,000		£3,100		£2,100	18.8% plus £4,000	18.8% plus £3,100	18.8% plus £2,100
545	Norfolk University Technical College	18.4%		£700		£2,000		£3,500	18.4% plus £700	18.4% plus £2,000	18.4% plus £3,500
547	Northgate High School	18.6%		£15,000		£12,000		£8,400	18.6% plus £15,000	18.6% plus £12,000	18.6% plus £8,400
548	King Edwards VII Academy	19.2%		£13,000		£9,500		£8,300	19.2% plus £13,000	19.2% plus £9,500	19.2% plus £8,300
549	City of Norwich School	18.6%		£24,000		£19,000		£14,000	18.6% plus £24,000	18.6% plus £19,000	18.6% plus £14,000
551	Cherry Tree Academy Trust	18.8%		£1,800		£1,500		£1,100	18.8% plus £1,800	18.8% plus £1,500	18.8% plus £1,100
552	Cherry Tree Academy Marham First	18.4%		£3,300		£2,700		£2,000	18.4% plus £3,300	18.4% plus £2,700	18.4% plus £2,000
556	Norman C of E Primary Academy	19.3%		£2,700		£1,900		£900	19.3% plus £2,700	19.3% plus £1,900	19.3% plus £900
557	Flitcham CE Primary	17.4%		£2,700		£3,100		£3,700	17.4% plus £2,700	17.4% plus £3,100	17.4% plus £3,700
558	Edith Cavell Academy	19.3%		£4,300		£5,800		£7,400	19.3% plus £4,300	19.3% plus £5,800	19.3% plus £7,400
559	Gooderstone CoE	20.1%		£1,100		£1,500		£1,600	20.1% plus £1,100	20.1% plus £1,500	20.1% plus £1,600
560	Whitefriars CoE Primary Academy	18.6%		£11,000		£8,600		£6,200	18.6% plus £11,000	18.6% plus £8,600	18.6% plus £6,200
561	Snettisham Primary Academy	19.3%		£2,200		£2,300		£2,400	19.3% plus £2,200	19.3% plus £2,300	19.3% plus £2,400
562	Wayland Junior Academy	19.6%		£3,100		£1,900		£700	19.6% plus £3,100	19.6% plus £1,900	19.6% plus £700
563	St Martins at Shoulham Academy	18.2%		£6,000		£5,100		£4,000	18.2% plus £6,000	18.2% plus £5,100	18.2% plus £4,000
564	Duchy of Lancaster Methwold Academy	19.7%		£1,600		£900		£100	19.7% plus £1,600	19.7% plus £900	19.7% plus £100
565	Weeting VC Primary Academy	19.4%		£1,700		£1,200		£600	19.4% plus £1,700	19.4% plus £1,200	19.4% plus £600
566	Stalham Junior	19.0%		£4,700		£3,500		£3,200	19.0% plus £4,700	19.0% plus £3,500	19.0% plus £3,200
570	Eastgate Academy	18.8%		£10,000		£7,900		£5,400	18.8% plus £10,000	18.8% plus £7,900	18.8% plus £5,400
571	St Clements High Academy	19.0%		£10,000		£7,800		£5,100	19.0% plus £10,000	19.0% plus £7,800	19.0% plus £5,100
572	Ditchingham Primary	17.9%		£3,100		£2,700		£2,200	17.9% plus £3,100	17.9% plus £2,700	17.9% plus £2,200
575	Attleborough High Academy	18.5%		£15,000		£12,000		£8,900	18.5% plus £15,000	18.5% plus £12,000	18.5% plus £8,900
576	Fakenham High Academy	19.1%		£9,300		£6,700		£4,000	19.1% plus £9,300	19.1% plus £6,700	19.1% plus £4,000
578	Nelson Academy	19.2%		£11,000		£7,600		£4,400	19.2% plus £11,000	19.2% plus £7,600	19.2% plus £4,400
579	Cliff Park Ormiston Academy	18.8%		£17,000		£14,000		£9,300	18.8% plus £17,000	18.8% plus £14,000	18.8% plus £9,300
580	Ormiston Herman Academy	17.9%		£8,500		£7,300		£5,900	17.9% plus £8,500	17.9% plus £7,300	17.9% plus £5,900
581	Hethersett Academy	18.6%		£11,000		£8,500		£6,100	18.6% plus £11,000	18.6% plus £8,500	18.6% plus £6,100
586	Moorlands Church of England Primary School	18.5%		£7,100		£5,700		£4,200	18.5% plus £7,100	18.5% plus £5,700	18.5% plus £4,200
589	Sir Isaac Newton Free School	17.2%		£4,300		£3,700		£2,900	17.2% plus £4,300	17.2% plus £3,700	17.2% plus £2,900
590	Norwich Primary Academy	19.0%		£8,100		£6,100		£3,900	19.0% plus £8,100	19.0% plus £6,100	19.0% plus £3,900
592	Norwich Road Academy	18.8%		£9,300		£7,300		£5,100	18.8% plus £9,300	18.8% plus £7,300	18.8% plus £5,100
593	Woodlands Academy	18.5%		£11,000		£8,900		£6,600	18.5% plus £11,000	18.5% plus £8,900	18.5% plus £6,600
596	Downham Market Academy	18.8%		£19,000		£14,000		£9,900	18.8% plus £19,000	18.8% plus £14,000	18.8% plus £9,900
597	Arden Grove Infant & Nursery Academy	19.3%		£4,200		£3,800		£3,900	19.3% plus £4,200	19.3% plus £3,800	19.3% plus £3,900
665	East Norfolk Sixth MAT	18.3%		£40,000		£34,000		£28,000	18.3% plus £40,000	18.3% plus £34,000	18.3% plus £28,000
785	Open Academy - Heartsease	19.0%	-0.2%		-0.7%		-1.2%		18.8%	18.3%	17.8%
792	City Academy Norwich	18.0%		£6,100		£2,800	-0.1%	£0	18.0% plus £6,100	18.0% plus £2,800	17.9% plus £0
809	Ormiston Venture Academy	18.0%		£10,000		£4,400		£4,500	18.0% plus £10,000	18.0% plus £4,400	18.0% plus £4,500
810	Ormiston Victory Academy	18.5%		£34,000		£30,000		£25,000	18.5% plus £34,000	18.5% plus £30,000	18.5% plus £25,000
811	Kings Lynn Academy	18.7%		£85,000		£81,000		£75,000	18.7% plus £85,000	18.7% plus £81,000	18.7% plus £75,000
812	Thetford Academy	18.4%		£68,000		£66,000		£63,000	18.4% plus £68,000	18.4% plus £66,000	18.4% plus £63,000
813	Martham Academy	18.0%		£5,600		£3,600		£1,600	18.0% plus £5,600	18.0% plus £3,600	18.0% plus £1,600
815	Wymondham Academy	18.8%		£246,000		£233,000		£220,000	18.8% plus £246,000	18.8% plus £233,000	18.8% plus £220,000
820	Springwood Academy Trust	18.2%		£90,000		£83,000		£76,000	18.2% plus £90,000	18.2% plus £83,000	18.2% plus £76,000
822	Norwich Free School	18.5%		£500	-0.1%	£0	-0.6%	£0	18.5% plus £500	18.4% plus £0	17.9% plus £0

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
823	St Mary's C of E Junior School Academy	19.9%		£2,400		£2,100		£1,600	19.9% plus £2,400	19.9% plus £2,100	19.9% plus £1,600
824	Diss Academy	19.7%		£46,000		£45,000		£44,000	19.7% plus £46,000	19.7% plus £45,000	19.7% plus £44,000
825	Wymondham High Academy	18.7%		£78,000		£74,000		£70,000	18.7% plus £78,000	18.7% plus £74,000	18.7% plus £70,000
826	Cromer Academy	18.9%		£22,000		£21,000		£19,000	18.9% plus £22,000	18.9% plus £21,000	18.9% plus £19,000
828	Lynn Grove Academy	18.2%		£47,000		£42,000		£38,000	18.2% plus £47,000	18.2% plus £42,000	18.2% plus £38,000
829	Sheringham High Academy	20.0%		£19,000		£17,000		£15,000	20.0% plus £19,000	20.0% plus £17,000	20.0% plus £15,000
832	Wayland Academy	19.4%		£25,000		£23,000		£21,000	19.4% plus £25,000	19.4% plus £23,000	19.4% plus £21,000
833	Notre Dame High Academy	18.5%		£35,000		£31,000		£27,000	18.5% plus £35,000	18.5% plus £31,000	18.5% plus £27,000
834	Hellesdon Academy	18.4%		£36,000		£32,000		£28,000	18.4% plus £36,000	18.4% plus £32,000	18.4% plus £28,000
841	Taverham Academy	19.2%		£14,000		£9,700		£6,300	19.2% plus £14,000	19.2% plus £9,700	19.2% plus £6,300
844	Acle Academy	18.7%		£11,000		£12,000		£12,000	18.7% plus £11,000	18.7% plus £12,000	18.7% plus £12,000
845	Cliff Park Infants & Juniors	18.6%		£14,000		£11,000		£8,100	18.6% plus £14,000	18.6% plus £11,000	18.6% plus £8,100
846	Flegg High School Academy	19.6%		£21,000		£17,000		£14,000	19.6% plus £21,000	19.6% plus £17,000	19.6% plus £14,000
850	Diamond Academy	18.9%		£7,800		£8,900		£9,400	18.9% plus £7,800	18.9% plus £8,900	18.9% plus £9,400
854	Reepham High School & College Academy	19.0%		£42,000		£38,000		£33,000	19.0% plus £42,000	19.0% plus £38,000	19.0% plus £33,000
855	Heartsease Primary Academy	18.7%		£7,200		£5,600		£3,900	18.7% plus £7,200	18.7% plus £5,600	18.7% plus £3,900
865	Eaton Hall Academy	17.6%		£36,000		£32,000		£28,000	17.6% plus £36,000	17.6% plus £32,000	17.6% plus £28,000
866	Admirals Academy	19.1%		£8,600		£7,700		£6,600	19.1% plus £8,600	19.1% plus £7,700	19.1% plus £6,600
867	Iceni Academy	18.9%		£21,000		£19,000		£17,000	18.9% plus £21,000	18.9% plus £19,000	18.9% plus £17,000
868	The Pinetrees School	18.2%		£2,500		£1,500		£400	18.2% plus £2,500	18.2% plus £1,500	18.2% plus £400
869	Hobart High School	19.6%		£17,000		£15,000		£12,000	19.6% plus £17,000	19.6% plus £15,000	19.6% plus £12,000
875	Thomas Bullock Primary Academy	19.5%		£2,900		£3,000		£3,100	19.5% plus £2,900	19.5% plus £3,000	19.5% plus £3,100
876	Cherry Blossom Nursery	18.9%	-1.8%		-1.8%		-1.8%		17.1%	17.1%	17.1%
877	The Howard Junior Academy	18.1%		£5,200		£4,300		£3,400	18.1% plus £5,200	18.1% plus £4,300	18.1% plus £3,400
878	Munford CoE Primary Academy	19.8%		£1,800		£1,600		£1,700	19.8% plus £1,800	19.8% plus £1,600	19.8% plus £1,700
879	Cobholm Primary Academy	18.0%		£6,300		£5,400		£4,300	18.0% plus £6,300	18.0% plus £5,400	18.0% plus £4,300
880	Stradbroke Primary Academy	18.7%		£5,000		£3,900		£2,800	18.7% plus £5,000	18.7% plus £3,900	18.7% plus £2,800
882	Butterflies Nursery	18.7%		£2,800		£2,000		£1,100	18.7% plus £2,800	18.7% plus £2,000	18.7% plus £1,100
883	St John the Baptist Trust	18.2%		£5,700		£5,800		£6,000	18.2% plus £5,700	18.2% plus £5,800	18.2% plus £6,000
886	Norfolk Academies Trust	20.7%		£2,700		£1,300	-0.1%	£0	20.7% plus £2,700	20.7% plus £1,300	20.6% plus £0
887	Churchill Park Academy	18.6%		£22,000		£23,000		£24,000	18.6% plus £22,000	18.6% plus £23,000	18.6% plus £24,000
888	Greyfriars Academy	19.1%		£11,000		£13,000		£13,000	19.1% plus £11,000	19.1% plus £13,000	19.1% plus £13,000
889	Kings Oak Academy	18.9%		£5,900		£7,400		£9,000	18.9% plus £5,900	18.9% plus £7,400	18.9% plus £9,000
890	St Germans Academy	19.9%		£1,900		£2,600		£3,400	19.9% plus £1,900	19.9% plus £2,600	19.9% plus £3,400
891	Magdalen Village Academy	19.8%		£800		£800		£800	19.8% plus £800	19.8% plus £800	19.8% plus £800
892	Highgate Infant School	18.9%		£3,600		£3,900		£4,100	18.9% plus £3,600	18.9% plus £3,900	18.9% plus £4,100
893	Wimbotsham and Stow Academy	19.4%		£1,200		£1,300		£1,300	19.4% plus £1,200	19.4% plus £1,300	19.4% plus £1,300
894	Inclusive Schools Trust	18.5%		£300	0.0%		0.0%		18.5% plus £300	18.5%	18.5%
Admission Bodies (Contractor)											
	Edwards and Blake Pool										
779	Edwards and Blake	37.5%	-37.5%		-37.5%		-37.5%		0.0%	0.0%	0.0%
307	Diocese of Norwich Education Services Company	25.8%	0.0%		0.0%		0.0%		25.8%	25.8%	25.8%
319	Sports & Leisure Management Ltd	21.1%	0.0%		0.0%		0.0%		21.1%	21.1%	21.1%
320	Churchill Services - Acle Academy	24.1%	0.0%		0.0%		0.0%		24.1%	24.1%	24.1%
321	Action for Children (Diss)	21.0%	0.0%		0.0%		0.0%		21.0%	21.0%	21.0%
322	Action for Children (Fakenham)	21.0%	0.0%		0.0%		0.0%		21.0%	21.0%	21.0%
323	Action for Children (Nar & Terrington)	21.0%	0.0%		0.0%		0.0%		21.0%	21.0%	21.0%
333	Chartwells (Iceni)	28.6%	-1.9%		-1.9%		-1.9%		26.7%	26.7%	26.7%
352	Change Grow Live	27.9%	0.0%		0.0%		0.0%		27.9%	27.9%	27.9%
400	Edwards and Blake (Unity Trust Kings Park)	26.7%		£1,900		£1,900		£200	26.7% plus £1,900	26.7% plus £1,900	26.7% plus £200
403	Edwards and Blake (Fakenham Infant)	32.9%	0.0%		0.0%		0.0%		32.9%	32.9%	32.9%

Employer code	Employer/Pool name	Primary Rate (% of pay) 1 April 2020 - 31 March 2023	Secondary Rate						Total Contribution Rate		
			2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
			% of pay	£	% of pay	£	% of pay	£			
405	Edwards and Blake (Magdalen Gates Primary)	27.1%	0.0%		0.0%		0.0%		27.1%	27.1%	27.1%
406	Edwards and Blake (Fred Nicholson)	24.8%	0.0%		0.0%		0.0%		24.8%	24.8%	24.8%
407	Edwards and Blake (Reepham High)	27.4%	0.0%		0.0%		0.0%		27.4%	27.4%	27.4%
409	Edwards and Blake (Marham Infant)	20.8%	0.0%		0.0%		0.0%		20.8%	20.8%	20.8%
478	Edwards and Blake (Wymondham High Academy)	24.4%	-24.4%		0.0%		0.0%		0.0%	24.4%	24.4%
502	Konectbus Ltd	24.4%	-24.4%		0.0%		0.0%		0.0%	24.4%	24.4%
507	Sentinel Leisure Trust	26.8%	-8.9%		-8.9%		-8.9%		17.9%	17.9%	17.9%
512	(Ormiston) East City Childrens Centre	10.8%	0.0%		0.0%		0.0%		10.8%	10.8%	10.8%
544	Hethel Innovation Ltd	28.1%	-28.1%		-28.1%		-28.1%		0.0%	0.0%	0.0%
567	Tarmac (NCC Highways)	21.9%		£274,000		£274,000		£0	21.9% plus £274,000	21.9% plus £274,000	21.9% plus £0
587	Independence Matters	21.0%	0.0%		0.0%		0.0%		21.0%	21.0%	21.0%
765	SERCO Government Services	32.3%		£700		£700		£200	32.3% plus £700	32.3% plus £700	32.3% plus £200
799	Biffa Municipal T-A Verdant	24.1%	-24.1%		-24.1%		-24.1%		0.0%	0.0%	0.0%
817	Kier Support Services	28.8%	-28.8%		0.0%		0.0%		0.0%	28.8%	28.8%
835	New Anglia Local Enterprise Partnership	20.2%	-9.7%		-9.7%		-9.7%		10.5%	10.5%	10.5%
849	Action for Children (Wells)	28.7%	0.0%		0.0%		0.0%		28.7%	28.7%	28.7%
862	Action for Children (Dereham)	25.3%	-25.3%		-25.3%		-25.3%		0.0%	0.0%	0.0%
863	Action for Children (Hethersett)	23.9%	-23.9%		-23.9%		-23.9%		0.0%	0.0%	0.0%
864	Action for Children	1.9%	0.0%		0.0%		0.0%		1.9%	1.9%	1.9%
885	Caterlink (CWA)	19.7%		£5,600		£3,900		£0	19.7% plus £5,600	19.7% plus £3,900	19.7% plus £0
Admission Bodies (Community)											
	Ciarion Housing Pool										
730	Circle Anglia Limited	29.9%		£358,000		£358,000		£358,000	29.9% plus £358,000	29.9% plus £358,000	29.9% plus £358,000
739	Anglia Maintenance Services	29.9%		£153,000		£153,000		£153,000	29.9% plus £153,000	29.9% plus £153,000	29.9% plus £153,000
	Flagship Pool										
745	Flagship Housing Group	34.5%		£636,000		£636,000		£636,000	34.5% plus £636,000	34.5% plus £636,000	34.5% plus £636,000
	Great Yarmouth Port Company Pool										
702	Great Yarmouth Port Company (ex GYPA section)	34.1%		£23,000		£23,000		£23,000	34.1% plus £23,000	34.1% plus £23,000	34.1% plus £23,000
774	Great Yarmouth Port Company	34.1%		£59,000		£59,000		£59,000	34.1% plus £59,000	34.1% plus £59,000	34.1% plus £59,000
703	Freebridge Community Housing	32.8%		£148,000		£148,000		£148,000	32.8% plus £148,000	32.8% plus £148,000	32.8% plus £148,000
736	The Norfolk Heritage Fleet Trust	34.0%		£11,000		£11,000		£11,000	34.0% plus £11,000	34.0% plus £11,000	34.0% plus £11,000
749	Childhood First	21.4%	0.0%		0.0%		0.0%		21.4%	21.4%	21.4%
763	Saffron Housing Trust Limited	24.6%		£124,000		£124,000		£124,000	24.6% plus £124,000	24.6% plus £124,000	24.6% plus £124,000
Ceased employers with post-cessation funding agreement											
705	Age UK Norfolk	0.0%		£30,000		£30,000		£30,000	0.0% plus £30,000	0.0% plus £30,000	0.0% plus £30,000
721	Community Action Norfolk	0.0%		£29,600		£31,000		£32,600	0.0% plus £29,600	0.0% plus £31,000	0.0% plus £32,600
727	Age UK (Norwich)	0.0%		£30,000		£30,000		£30,000	0.0% plus £30,000	0.0% plus £30,000	0.0% plus £30,000

Further comments

- Contributions expressed as a percentage of payroll should be paid into Norfolk Pension Fund (“the Fund”) at a frequency in accordance with the requirements of the Regulations;
- Further sums should be paid to the Fund to meet the costs of any early retirements and/or augmentations using methods and factors issued by us from time to time or as otherwise agreed.

- Payments may be required to be made to the Fund by employers to meet the capital costs of any ill-health retirements that exceed those allowed for within our assumptions.
- The certified contribution rates represent the **minimum** level of contributions to be paid. Employing authorities may pay further amounts at any time and future periodic contributions may be adjusted on a basis approved by the Fund Actuary.
- The monetary contributions set out in the certificate above can be repaid in advance with appropriate adjustments for interest as and when agreed with the Administering Authority. Under these circumstances a revised Rates and Adjustments certificate may be issued reflecting any advance payments.
- There has been significant volatility in the financial markets during February and March 2020 as a result of the COVID-19 pandemic. This volatility may impact funding balance sheets for those employers planning to exit the Fund during the period covered by this Rates and Adjustments Certificate. In order to effectively manage employer exits from the Fund, the Administering Authority may exercise its right to revisit the contribution rates for employers that are expected to cease participation in the Fund before 31 March 2023. The employer will be contacted by the Administering Authority in this instance.
- The contribution rates payable for the employers in the CCN NES pool will be revisited once the transfer of assets and liabilities in respect of Easton & Otley College has been finalised during the 2020/21 financial year.

Signature:




Name: Robert Bilton

Gemma Sefton

Qualification: Fellows of the Institute and Faculty of Actuaries

Firm: Hymans Robertson LLP
 20 Waterloo Street
 Glasgow
 G2 6DB

Date: 31 March 2020

Appendix 4 – Section 13 dashboard

The following information has been provided to assist the Government Actuary's Department in complying with Section 13 of the Public Service Pensions Act.

Item	
Past service funding position - local funding basis	
Funding level (assets/liabilities)	99%
Funding level (change since last valuation)	19% increase
Asset value used at the valuation	£3,834,839,000
Value of liabilities	£3,863,370,000
Surplus (deficit)	(£28,531,000)
Discount rate(s)	4.2% p.a.
Assumed pension increases (CPI)	2.3% p.a.
Method of derivation of discount rate, plus any changes since previous valuation	There is a 75% likelihood that the Fund's investments will return at least 4.2% over the next 20 years based on a stochastic asset projection. The assumption at the 2016 valuation was 1.6% above the yield available on long-dated fixed interest gilts.
Assumed life expectancies at age 65:	
Average life expectancy for current pensioners - men currently age 65	21.7 years
Average life expectancy for current pensioners - women currently age 65	23.9 years
Average life expectancy for future pensioners - men currently age 45	22.8 years
Average life expectancy for future pensioners - women currently age 45	25.5 years
Past service funding position - SAB basis (for comparison purposes only)	
Market value of assets	£3,834,839,000
Value of liabilities	£3,572,073,000
Funding level on SAB basis (assets/liabilities)	107%
Funding level on SAB basis (change since last valuation)	9% increase
Contribution rates payable	
Primary contribution rate	19.5% of pay
Secondary contribution rate (cash amounts in each year in line with CIPFA guidance):	
Secondary contribution rate 2020/21	£29,020,000
Secondary contribution rate 2021/22	£30,689,000
Secondary contribution rate 2022/23	£32,182,000
Giving total expected contributions:	
Total expected contributions 2020/21 (£m figure based on assumed payroll of £499.1m)	£126,347,000
Total expected contributions 2021/22 (£m figure based on assumed payroll of £514.3m)	£130,972,000
Total expected contributions 2022/23 (£m figure based on assumed payroll of £529.9m)	£135,511,000
Average employee contribution rate (% of pay)	6.3% of pay
Employee contribution rate (£ p.a. figure based on assumed payroll of £499.1m)	£31,594,000
Additional information	
Percentage of liabilities relating to employers with deficit recovery periods of longer than 20 years	0%
Percentage of total liabilities that are in respect of Tier 3 employers	9%