

# Falkirk Council Pension Fund

2017 Actuarial Valuation  
Rates and adjustments certificate  
December 2020

*Catherine McFadyen*

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*Julie West*

Julie West

Fellows of the Institute and Faculty of Actuaries  
For and on behalf of Hymans Robertson LLP



## Rates and adjustments certificate

In accordance with regulation 60(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 2018 to 31 March 2021 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 2018 and our report on the actuarial valuation dated 29 March 2018.

Regulation 60(8) requires a statement of the assumptions on which the certificate is given regarding the number of members, and the associated of liabilities arising, who will become entitled to payment of pensions under the regulations of the LGPS. These assumptions can be found in Appendix D of the 31 March 2017 formal valuation report dated 29 March 2018. These assumptions cover members who become entitled to payment of pension via normal retirement and ill health retirement. Further members will become entitled due to involuntary early retirement (for redundancy and efficiency reasons) for which no allowance has been made.

The required minimum contribution rates are set out below.

Employer code	Employer/Pool name	Contributions currently in payment 2017/18		Primary Rate (%) 1 April 2018 - 31 March 2021	Minimum Contributions for the Year Ending					
					Secondary Rate			Total Contribution Rate		
					2018/2019	2019/2020	2020/2021	2018/2019	2019/2020	2020/2021
<b>Council pools</b>										
Pool	Clackmannanshire Council	21.5%	£0	17.8%	3.7%	4.2%	4.7%	21.5%	22.0%	22.5%
Pool	Falkirk Council	21.5%	£0	17.8%	4.2%	4.7%	4.7%	22.0%	22.5%	22.5%
Pool	Stirling Council	21.5%	£0	17.8%	4.2%	4.2%	4.7%	22.0%	22.0%	22.5%
57	Central Scotland Joint Valuation Board	22.0%	£0	18.3%	4.2%	4.7%	5.2%	22.5%	23.0%	23.5%
77	Falkirk Community Trust Limited	21.5%	£0	17.8%	4.2%	4.7%	4.7%	22.0%	22.5%	22.5%
<b>Other stabilised bodies</b>										
Pool	Scottish Fire and Rescue Service	18.3%	£50,100	19.0%	£33,000	£34,000	£35,000	19.0% plus £33,000	19.0% plus £34,000	19.0% plus £35,000
Pool	Scottish Police Authority	18.2%	£195,500	20.2%	£53,000	£82,000	£113,000	20.2% plus £53,000	20.2% plus £82,000	20.2% plus £113,000
13	Strathcarron Hospice	21.1%	£31,600	19.4%	2.7%	3.2%	3.7%	22.1%	22.6%	23.1%
Pool*	Forth Valley College	17.9%	£190,700	19.3%	2.1%	2.6%	3.1%	21.4%	21.9%	22.4%
38	Scottish Environment Protection Agency	19.0%	£0	19.6%	0.4%	0.4%	0.4%	20.0%	20.0%	20.0%
34	Scottish Children's Reporter Admin.	17.4%	£231,900	20.1%	-0.5%	-	0.5%	19.6%	20.1%	20.6%
<b>Scheduled bodies</b>										
Pool**	VisitScotland	24.7%	£91,400	38.9%	£106,000	£109,000	£84,750	38.9% plus £106,000	38.9% plus £109,000	38.9% plus £84,750
<b>Transferee Admission Bodies</b>										
74	Cromwell European Management Services Limited	22.2%	£0	40.1%	-40.1%	-40.1%	-40.1%	0.0%	0.0%	0.0%
75	Amey (Clackmannanshire Schools)	22.8%	£0	36.1%	-1.0%	-1.0%	-1.0%	35.1%	35.1%	35.1%
Pool	Forth and Oban Limited (Schools Contract)	18.8%	£0	32.3%	-12.1%	-12.1%	-12.1%	20.2%	20.2%	20.2%
78	Haven Products Limited	21.5%	£0	17.8%	4.2%	4.7%	4.7%	22.0%	22.5%	22.5%
<b>Community Admission Bodies</b>										
5	Dollar Academy Trust	18.9%	£31,700	20.3%	-	-	-	20.3%	20.3%	20.3%
11	Ballikinrain School	18.3%	£119,100	19.8%	£22,000	£23,000	£23,000	19.8% plus £22,000	19.8% plus £23,000	19.8% plus £23,000
14	Stirling Enterprise Park Limited	19.3%	£14,500	29.0%	-9.7% plus £14,500	-2.0% plus £4,000	0.0% plus £4,000	19.3% plus £14,500	27.0% plus £4,000	29.0% plus £4,000
15	Scottish Autism	18.0%	£0	24.1%	-3.1%	-0.1%	2.9%	21.0%	24.0%	27.0%
19	Ceteris	19.5%	£43,400	29.0%	-6.0% plus £50,000	-3.0% plus £52,000	0.0% plus £53,000	23.0% plus £50,000	26.0% plus £52,000	29.0% plus £53,000
22	Colleges Scotland (ex ASC)	10.0%	£5,300	28.5%	£50,000	£98,000	£101,000	28.5% plus £50,000	28.5% plus £98,000	28.5% plus £101,000
64	Seamab School	19.1%	£0	23.3%	-	-	-	23.3%	23.3%	23.3%
68	Active Stirling Ltd	13.3%	£0	17.1%	-2.0%	-1.0%	-	15.1%	16.1%	17.1%
70	thinkWhere	18.8%	£0	23.5%	-3.5%	-1.5%	-	20.0%	22.0%	23.5%
<b>Small Admitted Bodies pool</b>										
18	Snowdon School Ltd	21.9%	£0	28.3%	-4.3%	-2.1%	-	24.0%	26.2%	28.3%
24	Cowane's Hospital	21.9%	£0	28.3%	-	-	-	28.3%	28.3%	28.3%
28	Smith Art Gallery	21.9%	£0	28.3%	-5.0%	-2.5%	-	23.3%	25.8%	28.3%
36	Central Carers Association	21.9%	£0	28.3%	-	-	-	28.3%	28.3%	28.3%
61	Water Industry Commissioner for Scotland	19.1%	£24,500	28.3%	-	-	-	28.3%	28.3%	28.3%
67	Stirling District Tourism Ltd	21.9%	£0	28.3%	-	-	-	28.3%	28.3%	28.3%
<b>Closed Community Admission Bodies funded on the gilts basis</b>										
31	Alsorts	35.0%	£8,300	0.0%	£10,000	£10,000	£10,000	£10,000	£10,000	£10,000
59	Open Secret	36.2%	£17,800	0.0%	£8,000	£8,000	£8,000	£8,000	£8,000	£8,000
65	McLaren Community Leisure Centre	35.1%	£9,400	40.4%	£5,000	£5,000	£5,000	40.4% plus £5,000	40.4% plus £5,000	40.4% plus £5,000

\*The Secondary Rates for employer 22 - Colleges Scotland (ex ASC) may be reduced to £50,000 for the years 2019/20 and 2020/21 provided an additional lump sum payment of £95,600 is paid into the Fund in March 2019.

\*\*The secondary contribution due in 2020/21 has been revised to reflect the expected transfer of Visit Scotland to the Lothian Pension Fund on 31 December 2020. Should this transfer not take place, Visit Scotland are expected to pay the primary contribution rate in respect of the remaining active members and the previous figure of £113,000 to reflect their period of participation over the year 2020/21.

**Further notes**

- Contributions should be paid to Falkirk Council 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 non-ill health early retirements and/or augmentation (i.e. additional membership or additional pension) using methods and factors issued by me from time to time, or GAD guidance if I consider it to be appropriate.
- In addition, further sums may be required to be paid to the Fund by employers to meet the capital costs of any ill-health retirements that exceed those included in my 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.

Signature:

*Catherine McFadyen*

*Julie West*

Date:

7 December 2020

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Name:

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Julie West

Qualification:

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Firm:

Hymans Robertson LLP  
20 Waterloo Street  
Glasgow  
G2 6DB

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