

# Wiltshire Pension Fund

## Revised Rates & Adjustments certificate for CIPFA

Barry Dodds FFA

Catherine McFadyen FFA

**23 June 2023**

**For and on behalf of Hymans Robertson LLP**

Hymans Robertson LLP is authorised and regulated by the Financial Conduct Authority



# Rates and Adjustments Certificate

In accordance with Regulation 62 of the LGPS regulations, we have assessed the contributions that should be paid into the Wiltshire Pension Fund (the Fund) by participating employers for the periods 1 April 2020 to 31 March 2023 and 1 April 2023 to 31 March 2026 in order to maintain the solvency of the Fund.

The method and assumptions used to calculate the contributions set out in this Rates and Adjustments certificate are detailed in the Funding Strategy Statements and in Appendix 2 of the reports on the actuarial valuations dated 31 March 2020 and 31 March 2023. 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.

In line with Regulation 64B of the LGPS regulations, this is an update to both the Rates and Adjustments certificate dated 1 July 2021 and the Rates and Adjustments certificate dated 31 March 2023 solely in relation to one employer (CIPFA) who has entered into a Debt Spreading Arrangement with the Fund. Note that this update covers the full period of the agreed Debt Spreading Arrangement from 30 September 2022 to 30 June 2028.

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)							Total contributions (primary rate plus secondary rate)							
			2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	
31	CIPFA	43.1%	-17.1% + £161,000	-43.1% + 5,139,960*	-43.1% + 2,139,960	-43.1% + 2,139,960	-43.1% + 2,139,960	-43.1% + 2,139,960	-43.1% + 534,990	26.0% + £161,000	5,139,960	2,139,960	2,139,960	2,139,960	2,139,960	2,139,960	534,990**

\* Of which £3,000,000 is payable on 1 July 2023

\*\* £178,330 per month, with payments ceasing with effect from 30 June 2028

CIPFA is participating in the Fund under a Debt Spreading Arrangement from 30 September 2022

# Further comments to the Rates and Adjustments Certificate

- 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.
- 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 prepaid 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.



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