

Norfolk Pension Fund

Report on the actuarial valuation at 31 March 2022

Robert Bilton FFA

Julie Baillie FFA

29 March 2023

For and on behalf of Hymans Robertson LLP

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

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Executive Summary

We have been commissioned by Norfolk County Council (the Administering Authority) to carry out a valuation of the Norfolk Pension Fund (the Fund) as at 31 March 2022. This fulfils Regulation 62 of the Local Government Pension Scheme Regulations 2013. This report is a summary of the valuation.

Contribution rates

The contribution rates for individual employers set at this valuation can be found in the [Rates & Adjustments certificate](#). Table 1 shows the combined individual employer rates set at this valuation and the last valuation (31 March 2019).

Table 1: Whole fund contribution rates compared with the previous valuation

	This valuation 31 March 2022		Last valuation 31 March 2019	
Primary Rate	22.4% of pay		19.5% of pay	
Secondary Rate	2023/2024	£12,219,000	2020/2021	£29,020,000
	2024/2025	£11,597,000	2021/2022	£30,689,000
	2025/2026	£10,947,000	2022/2023	£32,182,000

- The Primary rate has increased mainly due to higher inflation
- The Secondary rate has decreased due to better than expected investment performance since the last valuation

Funding position

At 31 March 2022, the past service funding position has improved from the last valuation at 31 March 2019. Table 2 shows the single reported funding position at the current and previous valuation.

Table 2: Single reported funding position at 31 March 2022 compared with 31 March 2019

Valuation Date	31 March 2022	31 March 2019
Past Service Liabilities	(£m)	(£m)
Employees	1,514	1,217
Deferred Pensioners	998	806
Pensioners	2,101	1,840
Total Liabilities	4,613	3,863
Assets	4,901	3,835
Surplus/(Deficit)	289	(29)
Funding Level	106%	99%

The required investment return to be 100% funded is now 4.0% pa (4.2% pa at 2019). The likelihood of the Fund's investment strategy achieving the required return is 79% (74% at 2019).

Approach to valuation

Valuation Purpose

The triennial actuarial valuation is an important part of the Fund's risk management framework. Its main purpose is to ensure the Fund continues to have a contribution plan and investment strategy that will achieve the objectives set out in the Funding Strategy Statement.

We have been commissioned by Norfolk County Council (the Administering Authority) to carry out a valuation of the Norfolk Pension Fund (the Fund) as at 31 March 2022. This fulfils Regulation 62 of the Local Government Pension Scheme Regulations 2013. This report marks the culmination of the valuation process and contains its two key outcomes:

- 1 Employer contribution rates for the period 1 April 2023 to 31 March 2026.
- 2 The funding level of the Fund at 31 March 2022.

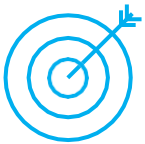
Further information on the valuation process, methodology and strategy is set out in the publicly available Funding Strategy Statement, Investment Strategy Statement and published papers and minutes of the Fund's Pensions Committee. Additional material is also contained in [Hymans Robertson's LGPS 2022 valuation toolkit](#)¹.

Setting employer contribution rates

Employer contributions need to be set at a level which ensures the Fund has a reasonable likelihood of having enough money to pay members' benefits. Identifying the amount of benefits that may be paid is complex as those earned today might only start being paid in 50 years' time. Over that time period, there is significant uncertainty over factors which affect the cost of benefits, eg inflation, investment returns. These uncertainties are allowed for by taking a risk-based approach to setting employer contribution rates. This approach is built around three key funding decisions set by the Fund and asset-liability modelling.

Key funding decisions

For each employer, the Fund determines the most appropriate choice for the following three funding decisions. Further detail is set out in the Funding Strategy Statement.



What is the funding target for each employer?

Will the employer remain in the Fund for the long-term or exit at some point



What is the funding time horizon?

How long will the employer participate in the Fund



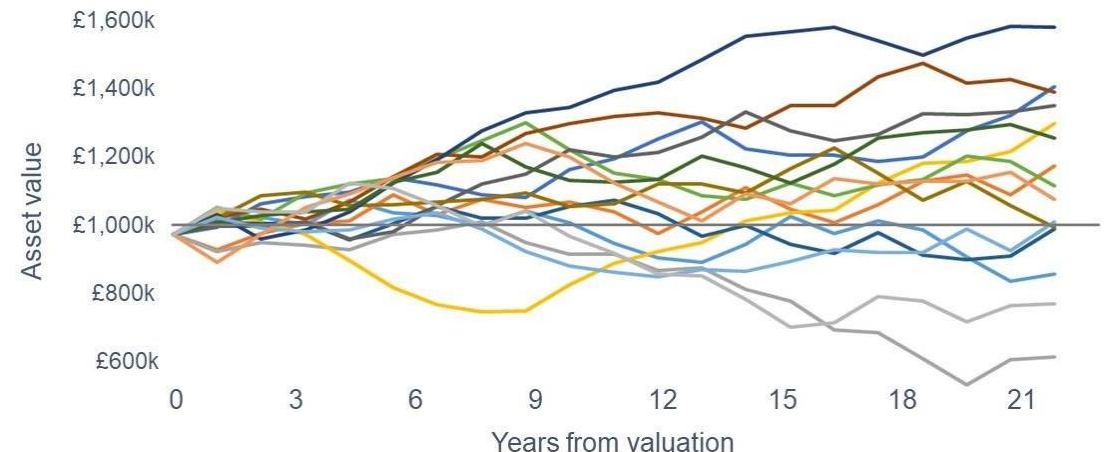
What is the required likelihood?

How much funding risk can the employer's covenant support

Modelling approach

Asset-liability modelling is used to project each employer's assets and benefit payments into the future using 5,000 different economic scenarios. The economic scenarios are generated using Hymans Robertson's Economic Scenario Service (ESS) (further information in [Appendix 2](#)).

Picture 1: sample progression of employer asset values under different economic scenarios



Measuring the funding level

The past service funding level is measured at the valuation. Whilst it is limited in providing insight into a funding plan, it is a useful high-level summary statistic. To measure the funding level, a market-related approach is taken to calculating both the assets and the liabilities (so they are consistent with each other).

- The market value of the Fund's assets at the valuation date have been used.
- The liabilities have been valued using assumptions based on market indicators at the valuation date (these assumptions are detailed in [Appendix 2](#)).

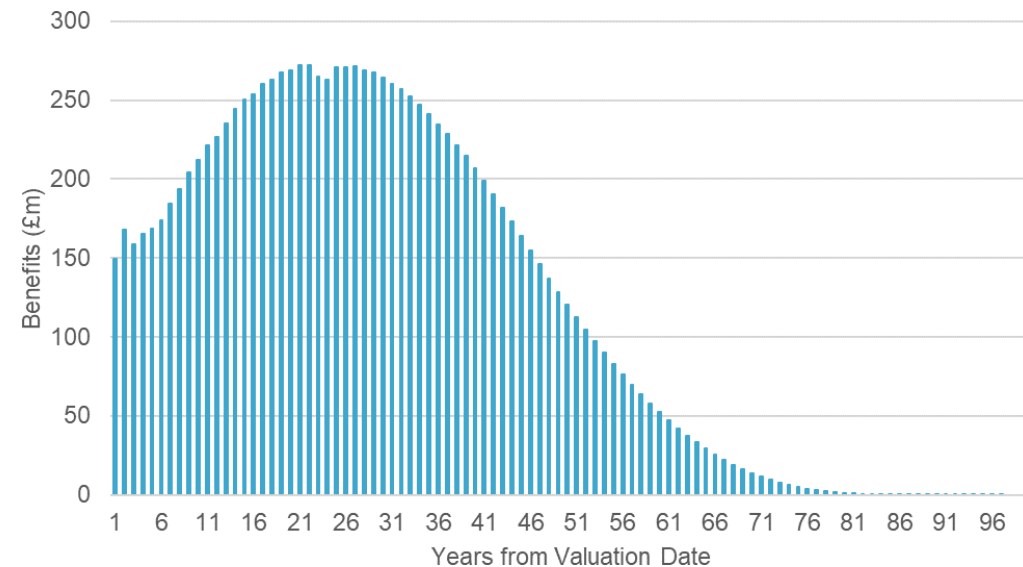
Further detail on the liabilities

The liabilities are the value of all future payments to members based on all benefits earned up to the valuation date, expressed in today's money.

Chart 1 shows the projected payments for all members in the Fund at the valuation date. The projections are based on the membership data provided for the valuation ([Appendix 1](#)), the assumptions ([Appendix 2](#)) and our understanding of the LGPS benefit structure as at 31 March 2022 (details at www.lgpsregs.org).

To express the future payments in today's money, the projections are discounted with an assumed future investment return on the Fund's assets (the discount rate).

Chart 1: projected benefit payments for all service earned up to 31 March 2022



Valuation results

Employer contribution rates

The primary objective of the Fund is to set employer contribution rates that will adequately cover the cost of benefits which will accrue in the future and any costs related to benefits already earned. A secondary objective is to ensure the rates are as stable as possible. The risk-based approach detailed earlier is used to meet both these objectives.

The employer contribution rate is made up of two components.

1. A primary rate: the level sufficient to cover all new benefits.
2. A secondary rate: the costs associated with sufficiently funding benefits accrued up to the valuation date.

Each employer has a contribution rate which is appropriate to their circumstances and these can be found in the [Rates & Adjustments Certificate](#). Broadly speaking:

- Primary rates have increased since the last valuation due to rising inflation.
- Secondary rates have decreased due to better than expected investment performance since the previous valuation.

However all employers will be different and the contribution rate will reflect the membership and experiences of each employer.

Table 3 shows the total of all employer contribution rates to be paid into the Fund over the period 1 April 2023 to 31 March 2026.

Table 3: Whole-fund contribution rate, compared with the previous valuation

	This valuation 31 March 2022		Last valuation 31 March 2019	
Primary Rate	22.4% of pay		19.5% of pay	
Secondary Rate	2023/2024	£12,219,000	2020/2021	£29,020,000
	2024/2025	£11,597,000	2021/2022	£30,689,000
	2025/2026	£10,947,000	2022/2023	£32,182,000

The primary rate includes an allowance of 0.6% of pensionable pay for the Fund's expenses.

Employees pay a contribution to the Fund in addition to these rates. These rates are set by the LGPS Regulations. The average employee contribution rate at 31 March 2022 is 6.4% of pay (6.3% at 31 March 2019).

Funding level

The funding level is the ratio of assets to liabilities. The market value of the assets at the valuation date are known. The value of the liabilities is uncertain given that the level of future investment returns are unknown.

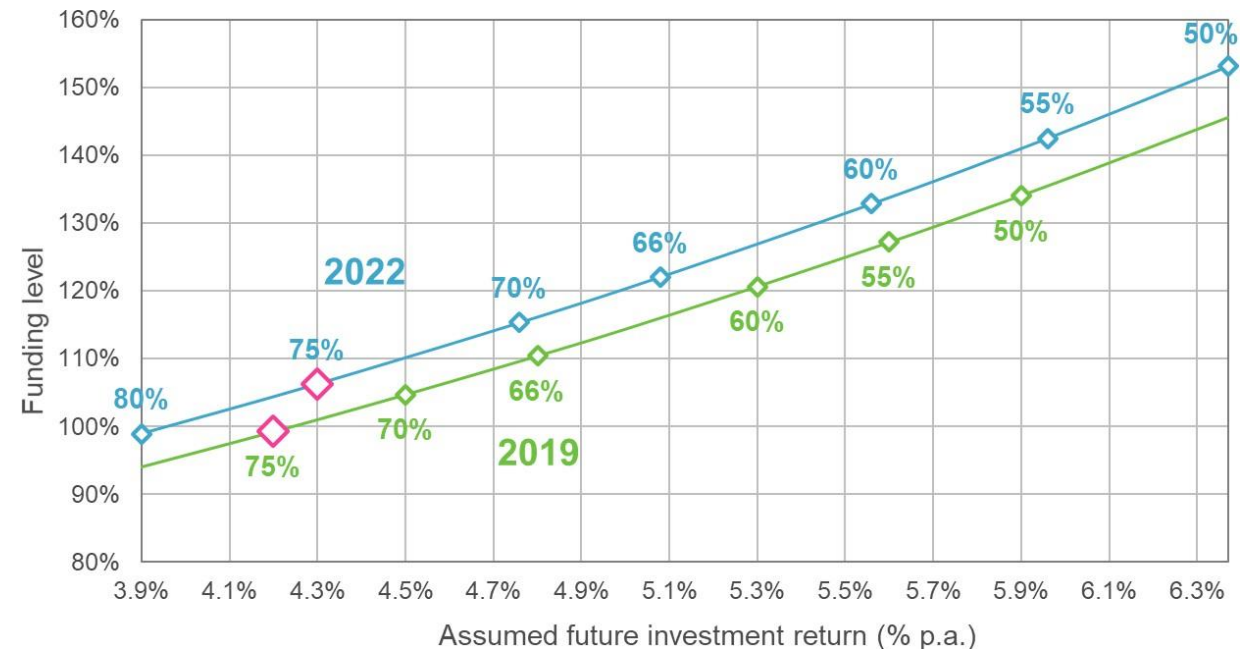
Therefore, the liabilities and funding level have been calculated across a range of different investment returns (the discount rate).

To help better understand funding risk, the likelihood of the Fund's investment strategy (detailed in [Appendix 1](#)) achieving certain levels of return has also been calculated.

Chart 2 shows how the funding level varies with future investment return assumptions at 31 March 2022 (blue line). The green line shows the same analysis at 31 March 2019.

- The funding position at 2022 is stronger than 2019.
- If investment returns of 4.0% pa are achieved in the future, the Fund will maintain a 100% funding level. The likelihood of the Fund's assets yielding at least this return is around 79%.
- The comparator at 2019 was a return of 4.2% pa which had a likelihood of 74%.
- There is a 50% likelihood of an investment return of 6.4% pa. So the best-estimate funding level is 153% at 31 March 2022 (132% at 2019).

Chart 2: funding level across a range of future investment returns



Figures on each line show the likelihood of the Fund's assets exceeding that level of return over the next 20 years. The pink diamonds note the single reported funding position at each valuation.

Single funding level as at 31 March 2022

Whilst the chart on the previous page provides a better understanding of the past service funding position, there is still a requirement to report a single funding level at 31 March 2022.

To report a single funding level and funding surplus/deficit for the 2022 valuation, a discount rate of 4.3% pa has been used. There is a 75% likelihood associated with a future investment return of 4.3% pa.

Table 4 details the liabilities, split by member status and the market value of assets at the valuation date. The results at the 2019 formal valuation are shown for comparison.

The funding level and surplus/deficit figures provide a high-level snapshot of the funding position of the Fund as at 31 March 2022, however there are limitations:

- The liabilities are calculated using a single set of assumptions about the future and so are very sensitive to the choice of assumptions.
- The market value of assets held by the Fund will change on a daily basis.

The future progression of the funding position is uncertain. If the financial and demographic assumptions made at this valuation actually occur, employers pay contributions in line with the R&A certificate and there are no other changes in the financial or demographic environment, we project that the funding level at the next valuation (31 March 2025) will be approximately 107%.

Table 4: single reported funding level

Valuation Date	31 March 2022	31 March 2019
Past Service Liabilities	(£m)	(£m)
Employees	1,514	1,217
Deferred Pensioners	998	806
Pensioners	2,101	1,840
Total Liabilities	4,613	3,863
Assets	4,901	3,835
Surplus/(Deficit)	289	(29)
Funding Level	106%	99%

Important: the reported funding level does not directly drive the contribution rates for employers. The contribution rates consider how assets and liabilities will evolve over time in different economic scenarios and also reflect each employer's funding profile and covenant.

Changes since the last valuation

Events between 2019 and 2022

The most significant external event to occur since the last valuation has been the Covid-19 pandemic. The experience analysis below shows that amount of pension ceasing was broadly in line with expectations. Overall, mortality experience has had a minimal impact on funding position.

Other significant factors occurring which affect the funding strategy of the Fund have been the better than expected investment returns. This has had a material positive impact on the funding position and employers' secondary contribution rates.

Financial

Table 5: analysis of financial experience between 2019 and 2022 valuations

	Expected	Actual	Difference	Impact on funding position
3 year period	13.1%	27.8%	14.7%	+£542m
Annual	4.2% pa	8.5% pa	4.3% pa	

Membership

Table 6: analysis of membership experience between 2019 and 2022 valuations

	Expected	Actual	Difference	Impact on funding position
Early leavers	9,202	12,924	3,722	+£8m
Ill-health retirements	145	175	30	<£0.5m
Salary increases	3.7% pa	5.2% pa	1.5% pa	-£35m
Benefit increases	2.3% pa	1.8% pa	-0.6% pa	+£57m
Pension ceasing	£9.6m	£9.5m	-£0.1m	-£3m

Changes since the last valuation

Future outlook

Expectations about the future, which inform the assumptions used to value the liabilities, have changed since the last valuation. The most significant changes are:

- Future inflation: this is expected to be on average higher than at 2019 due to the current level of high inflation.
- Investment returns: due to change in the financial markets, future investment returns are now expected to be higher than at the last valuation.

Table 7: summary of change in future outlook

Factor	What does it affect?	What's changed?	Impact on liabilities
Future investment returns	The rate at which future benefit payments are discounted back, ie the discount rate assumption	Future investment returns slightly higher at 2022 than at 2019. The required return is now 4.3% pa vs. 4.2% pa at 2019.	Decrease of £83m
Inflation	The rate at which pensions in payment and deferment and CARE pots increase	Significant increase in short-term future inflation expectations.	Increase of £313m
Salary increases	The rate at which future salaries increase. This affects benefits that are still linked to final salary, ie accrued before 1 April 2014	No change since last valuation given competing factors e.g. tighter budgetary conditions vs. strong job market and pressure from National Living Wage increases.	No impact
Current life expectancy	How long we expect people to live for based on today's current observed mortality rates.	Slight reduction in life expectancy based on current observed data (not allowing for Covid-related excess deaths)	Decrease of £8m
Future improvements in life expectancy	How we expect life expectancies to change (increase) in the future.	Uncertainty about effectiveness of mitigations against life expectancy increases in the LGPS i.e. State Pension Age increases and Cost Cap. Need to better reflect wider pension and insurance industry long-term expectations.	Increase of £25m

Reconciling the overall change in funding position

The tables below provide insight into the funding position change between 31 March 2019 and 31 March 2022. Firstly, the changes we expect to happen (Table 8), which relate mostly to items on the asset side. Then the impact of actual experience (Table 9), which mainly affects the liabilities.

Expected development

Table 8: expected development of funding position between 2019 and 2022 valuations

Change in the surplus/deficit position	Surplus / Deficit
	£m
Last valuation at 31 March 2019	(28)
Cashflows	
Employer contributions paid in	380
Employee contributions paid in	99
Benefits paid out	0
Other cashflows (e.g. transfers)	2
Expected changes	
Expected investment returns	487
Interest on benefits already accrued	(505)
Accrual of new benefits	(421)
Expected position at 31 March 2022	13

Impact of actual events

Table 9: impact of actual events on the funding position at 31 March 2022

Change in the surplus/deficit position	Surplus / Deficit
	£m
Expected position at 31 March 2022	13
Events between 2019 and 2022	
Salary increases greater than expected	(35)
Benefit increases greater than expected	57
Early retirement strain (and contributions)	0
Ill health retirement strain	0
Early leavers less than expected	8
Commutation less than expected	(11)
Pensions ceasing less than expected	(3)
McCloud remedy	(8)
Other membership experience	(8)
Higher than expected investment returns	542
Changes in future expectations	
Investment returns	83
Inflation	(313)
Salary increases	0
Longevity	(17)
Other demographic assumptions	(22)
Actual position at 31 March 2022	289

Numbers may not sum due to rounding

Sensitivity & risk analysis

Sensitivity and risk analysis: assumptions

There is risk and uncertainty inherent with funding benefit payments that will be paid out many years in the future. The Fund is aware of these and has in place a risk register which is regularly reviewed. Additionally, as part of the valuation, the Fund reviews sources of risk that may impact its funding position and the contribution rates payable by employers.

This section discusses some of the most significant sources of funding risk (assumptions, regulatory, administration and governance and climate change). Further information of the Fund's approach to funding risk management, including monitoring, mitigation and management, is set out in the Funding Strategy Statement.

The valuation results depend on the actuarial assumptions made about the future. By their nature, these assumptions are uncertain which means its important to understand their sensitivity and risk levels.

Contribution rates

The risk-based approach to setting employer contribution rates mitigates the limitation of relying on one set of assumptions. 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.

Funding level

Financial assumptions

On page 10, we have already set out how the results vary with the assumed future investment return. The table below considers inflation.

Table 10: sensitivity of funding position to inflation assumption

CPI Assumption	Surplus/ (Deficit)	Funding Level
% pa	(£m)	%
2.5%	432	110%
2.7%	289	106%
2.9%	140	103%

Demographic assumptions

The main area of demographic risk is if people live longer than expected. The table below shows the impact of longer term longevity rates improving at a faster rate (1.75% pa vs 1.5% pa used in the results)

Table 11: sensitivity of funding position to longevity assumption

Long term rate of improvement	Surplus/ (Deficit)	Funding Level
% pa	(£m)	%
1.50%	289	106%
1.75%	251	105%

Sensitivity and risk analysis: other risks

Regulatory, Administration and Governance risks

Potential risks in this area include change in central government legislation which changes the future cost of the LGPS and failures in administration processes leading to incorrect data and inaccuracies in actuarial calculations. At this valuation, specific risks include:

- **McCloud:** the remedy to resolve the McCloud case is yet to be formalised in regulations. However, an allowance has been included for this expected benefit change at the 2022 valuation as directed by the Department of Levelling Up, Housing and Communities [in their letter dated March 2022](#)¹.
- **Goodwin:** the remedy to this issue is still uncertain, it is difficult to identify who it would apply to and its impact is estimated to be very small for a LGPS fund (0.1-0.2% of liabilities). Therefore, no allowance has been made for this case at the 2022 valuation.
- **Cost Cap:** a legal challenge is ongoing in relation to the 2016 cost cap valuation and no information is known about the outcome of the 2020 cost cap valuation. At this valuation, no allowance has been made for any changes to the benefit structure that may occur as a result of a cost cap valuation.
- **GMP indexation:** it is assumed that all increases on GMPs for members reaching State Pension Age after 6 April 2016 will be paid for by LGPS employers. This is the same approach that was taken for the 2019 valuation.

Post valuation events

Since 31 March 2022, there has been significant volatility in the financial markets, short-term inflation expectations and rises in interest rates by central banks. These events affect the value of the Fund's assets and liabilities.

- The Fund's investment return since 31 March 2022 (to 28 March 2023) is estimated to be approximately -8%.
- Liability valuations are likely to be lower now than at 31 March 2022 due to rises in expected future investment returns more than offsetting the higher than expected (10.1%) pension increase at April 2023.

As an open scheme, with a strong covenant, the Fund takes a long-term view when considering the funding impact of such events. For employers who have a very short time horizon, recent volatility may be more immediately impactful, and the Fund has engaged with these employers as appropriate.

No explicit allowance has been made for this volatility in the valuation results or contribution rates detailed in the Rates & Adjustments Certificate. The Fund will continue to monitor changes in the financial and demographic environment as part of its ongoing risk management approach.

Sensitivity and risk analysis: climate change

Background

Climate change is a major source of uncertainty which could affect future investment returns, inflation and life expectancies. Therefore, the Fund has explicitly explored the resilience of its funding and investment strategy to future potential climate change outcomes.

It is impossible to confidently quantify the effect of climate risk given the significant uncertainty over the impact of different possible climate outcomes. Instead, three different climate change scenarios have been considered as a stress-test (instead of trying to predict how climate change affects the funding level in the future).

All the scenarios assume that there will be a period of disruption linked either to the response to climate risk (transition risks) or the effect of it (physical risks). This disruption will lead to high volatility in financial markets, and the later the disruption, the more pronounced it will be.

Further detail on the scenarios is shown on the next page and in our guide 10 of [Hymans Robertson's LGPS 2022 valuation toolkit](#)¹

Outcome of analysis

The Fund has set its funding and investment strategy using asset-liability modelling and considering two main risk metrics:

- Likelihood of success – the chance of being fully funded in 20 years' time
- Downside risk – the average worst 5% of funding levels in 20 years' time

When exploring the potential impact of climate change, the Fund has compared how these risk metrics change under each climate change scenario (against the 'Core' model used when setting the funding and investment strategy). The stress test results for the Fund are shown in Table 12 below.

Table 12: sensitivity of funding position to climate change risk

Scenario	Likelihood of success	Downside risk
Core	77%	49%
Green Revolution	75%	44%
Delayed Transition	74%	48%
Head in the Sand	75%	50%

The results are worse in the climate scenarios. This is to be expected given that they are purposefully stress-tests and all the scenarios are bad outcomes. Whilst the risk metrics are weaker, they are not materially so and not enough to suggest that the funding and investment strategy are unduly exposed to climate change risk. The Fund will continue to monitor this risk as more information emerges and climate change modelling techniques evolve.

Final comments

Final comments

The Fund's valuation operates within a broader framework, and this document should 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 Local Pensions Board, decisions delegated to officers, the Fund's business plan, etc
- The Fund's risk register

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 the Fund Actuary in accordance with Regulation 64 of the LGPS regulations.

Any bulk movement of scheme members:

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

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

Valuation frequency

Under the LGPS regulations, the next formal valuation of the Fund is due to be carried out as at 31 March 2025 where contribution rates payable from 1 April 2026 will be set.

Robert Bilton FFA
29 March 2023
For and on behalf of Hymans Robertson LLP

Julie Baillie FFA

Appendices

APPENDIX 1

Data

Membership data

A summary of the membership data provided by the Fund for the 2022 valuation is set out in Table 13. The corresponding membership data from the previous valuation is also shown for reference.

The results of the valuation are dependent on the quality of the data used. We have carried out a series of validation checks on the data supplied to us by the Administering Authority to ensure that it is fit for purpose.

Asset data

To check the membership data and derive employer asset values, we have used asset and accounting data and employer level cashflow data provided by the Fund.

Table 13: Whole fund membership data as at 31 March 2022 and 31 March 2019

Whole Fund Membership Data	This Valuation 31 March 2022	Last Valuation 31 March 2019
Employee members		
Number	30,342	28,685
Total actual pay (£000)	551,398	470,136
Total accrued pension (£000)	92,382	78,315
Average age (liability weighted)	52.2	51.6
Future working lifetime (years)	6.3	8.5
Deferred pensioners (including undecideds)		
Number	40,001	37,071
Total accrued pension (£000)	55,951	48,856
Average age (liability weighted)	52.0	51.3
Pensioners and dependants		
Number	28,549	25,380
Total pensions in payment (£000)	134,825	119,394
Average age (liability weighted)	69.3	68.5

APPENDIX 1

Data

Investment strategy

A summary of the investment strategy allocation used for the calculation of employer contribution rates and to derive the future assumed investment return is set out in Table 14.

This information is as set out in the Fund's Investment Strategy Statement.

Table 14: Investment strategy used for the 2022 valuation

Asset class	Strategy 1	Strategy 3	Strategy 4
UK equities	12.3%	0.0%	8.5%
Global equities	29.2%	0.0%	20.0%
Private equities	5.9%	0.0%	4.1%
Total growth	47.5%	0.0%	32.5%
Property	11.9%	2.5%	14.4%
Infrastructure (equity)	11.9%	2.5%	14.4%
UK corporate bonds	1.9%	0.4%	2.3%
Multi Asset Credit	11.9%	2.5%	14.4%
Emerging Market Debt	1.4%	0.3%	1.7%
Asset backed securities	2.9%	0.6%	3.5%
High yield bonds	1.4%	0.3%	1.7%
Private lending	4.3%	0.9%	5.2%
Total enhanced yield	47.5%	10.0%	57.5%
UK fixed interest bonds	2.5%	45.0%	5.0%
UK index linked bonds	2.5%	45.0%	5.0%
Total protection	5.0%	90.0%	10.0%
Total	100.0%	100.0%	100.0%

APPENDIX 2

Assumptions

To set and agree assumptions for the valuation, the Fund carried out in-depth analysis and review in May 2022 with the final set agreed by the Pensions Committee on 21 June 2022.

Financial assumptions

Setting employer contribution rates

An asset-liability model is used to set employer contributions at the 2022 valuation. This model relies on Hymans Robertson's proprietary economic model, the Economic Scenario Service (ESS). The ESS reflects the uncertainty associated with future levels of inflation and asset returns and the interactions and correlations between different asset classes and wider economic variables. In the short term (first few years), the models are fitted with current financial market expectations. Over the longer term, models are built around views of fundamental economic parameters, for example equity risk premium, credit spreads and long term inflation. The table below shows the calibration of the ESS at 31 March 2022. Further information on the assumptions used for contribution rate setting is included in the Funding Strategy Statement.

Table 15: ESS individual asset class return distributions at 31 March 2022

Time period	Percentile	Asset class annualised total returns												Inflation/Yields				
		Cash	Index Linked Gilts (long)	Fixed Interest Gilts (long)	UK Equity	Private Equity	Property	Emerging Market Debt	Unlisted Infrastructure Equity	Multi Asset Credit	Global High Yield Debt	All World ex UK Equity	Asset Backed Securities	Direct Lending	Corporate Debt	Inflation (CPI)	17 year real yield (CPI)	17 year yield
10 years	16 th	0.8%	-3.1%	-1.5%	-0.4%	-1.2%	-0.6%	-0.1%	0.7%	1.7%	0.6%	-0.4%	1.2%	2.7%	-0.1%	1.6%	-1.7%	1.1%
	50 th	1.8%	-0.7%	0.7%	5.7%	9.4%	4.4%	2.1%	5.9%	3.5%	3.4%	5.8%	2.6%	6.0%	1.6%	3.3%	-0.5%	2.5%
	84 th	2.9%	2.0%	2.8%	11.6%	20.1%	9.5%	4.1%	11.2%	5.2%	5.8%	11.9%	4.0%	9.2%	3.2%	4.9%	0.7%	4.3%
20 years	16 th	1.0%	-2.6%	-0.2%	1.7%	2.4%	1.4%	1.4%	2.6%	2.8%	2.1%	1.8%	1.7%	4.3%	1.1%	1.2%	-0.7%	1.3%
	50 th	2.4%	-0.9%	0.9%	6.2%	10.0%	5.0%	2.9%	6.5%	4.4%	4.2%	6.3%	3.3%	6.8%	2.1%	2.7%	1.1%	3.2%
	84 th	4.0%	0.8%	2.0%	10.6%	17.6%	8.9%	4.2%	10.6%	6.0%	6.4%	11.1%	5.1%	9.2%	3.2%	4.3%	2.7%	5.7%
40 years	16 th	1.2%	-1.1%	1.2%	3.2%	4.7%	2.6%	2.5%	3.9%	3.6%	3.1%	3.4%	2.1%	5.5%	2.0%	0.9%	-0.6%	1.1%
	50 th	2.9%	0.3%	1.9%	6.7%	10.3%	5.5%	3.8%	7.0%	5.3%	5.1%	6.8%	3.8%	7.7%	3.1%	2.2%	1.3%	3.3%
	84 th	4.9%	1.9%	2.8%	10.2%	16.1%	8.8%	5.3%	10.3%	7.1%	7.2%	10.4%	5.9%	10.0%	4.4%	3.7%	3.2%	6.1%
Volatility (5yr)		2%	9%	8%	18%	30%	15%	7%	15%	6%	8%	18%	3%	10%	7%	3%	-	-

APPENDIX 2

Assumptions

Financial assumptions

Calculating the funding level

The table below summarises the assumptions used to calculate the funding level at 31 March 2022, along with a comparison at the last valuation.

Table 16: Summary of assumptions used for measuring the funding level, compared to last valuation on 31 March 2019

Assumption	31 March 2022	Required for	31 March 2019
Discount rate	4.3% pa	To place a present value on all the benefits promised to scheme members at the valuation date. The Fund's assets are estimated to have a 75% likelihood of returning above the discount rate.	4.2% pa
Benefit increases/CARE revaluation	2.7% pa	To determine the size of future benefit payments.	2.3% pa
Salary increases	3.4% pa	To determine the size of future final-salary linked benefit payments.	3.0% pa

Allowing for the McCloud remedy

Allowance has been included for this expected benefit change at the 2022 valuation as directed by the Department of Levelling Up, Housing and Communities [in their letter dated March 2022](#)¹. Further technical detail about this assumption is set out in guide 13 of [Hymans Robertson's LGPS 2022 valuation toolkit](#)²

APPENDIX 2

Assumptions

Demographic assumptions

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

Longevity

Table 17: Summary of longevity assumptions

This valuation 31 March 2022		Last valuation 31 March 2019
Baseline assumption	VitaCurves based on member-level lifestyle factors	VitaCurves based on member-level lifestyle factors
Future improvements	CMI 2021 model Initial addition = 0.25% (both Female and Male) Smoothing factor = 7.0 1.5% pa long-term rate of improvement	CMI 2018 model Initial addition = 0.25% (Female), 0.5% (Male) Smoothing factor = 7.0 1.25% pa long-term rate of improvement

Further information on these assumptions can be provided upon request. Sample rates are included on the next page.

Other demographic assumptions

Table 18: Summary of other demographic assumptions

Death in service	See sample rates in Tables 19 & 20
Retirements in ill health	See sample rates in Tables 19 & 20
Withdrawals	See sample rates in Tables 19 & 20
Promotional salary increases	See sample rates in Tables 19 & 20
Commutation	45% of future retirements elect to exchange pension for additional tax free cash up to HMRC limits
50:50 option	1.0% of members (uniformly distributed across the age, service and salary range) will choose the 50:50 option
Retirement age	The earliest age at which a member can retire with their benefits unreduced
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 dependent of a female member is assumed to be 3 years older than her.

APPENDIX 2

Assumptions

Sample rates for demographic assumptions

Males

Table 19: Sample rates of male demographic assumptions

Age	Salary Scale	Death Before Retirement	Withdrawals		III Health Tier 1		III Health Tier 2	
FT & PT			FT	PT	FT	PT	FT	PT
20	105	0.17	404.31	975.61	0.00	0.00	0.00	0.00
25	117	0.17	267.06	644.43	0.00	0.00	0.00	0.00
30	131	0.20	189.49	457.17	0.00	0.00	0.00	0.00
35	144	0.24	148.05	357.15	0.10	0.07	0.02	0.01
40	150	0.41	119.20	287.46	0.16	0.12	0.03	0.02
45	157	0.68	111.96	269.95	0.35	0.27	0.07	0.05
50	162	1.09	92.29	222.27	0.90	0.68	0.23	0.17
55	162	1.70	72.68	175.12	3.54	2.65	0.51	0.38
60	162	3.06	64.78	156.02	6.23	4.67	0.44	0.33
65	162	5.10	0.00	0.00	11.83	8.87	0.00	0.00

Females

Table 20: Sample rates of female demographic assumptions

Age	Salary Scale	Death Before Retirement	Withdrawals		III Health Tier 1		III Health Tier 2	
FT & PT			FT	PT	FT	PT	FT	PT
20	105	0.10	317.18	537.48	0.00	0.00	0.00	0.00
25	117	0.10	213.42	361.61	0.10	0.07	0.02	0.01
30	131	0.14	178.90	303.07	0.13	0.10	0.03	0.02
35	144	0.24	154.41	261.49	0.26	0.19	0.05	0.04
40	150	0.38	128.51	217.55	0.39	0.29	0.08	0.06
45	157	0.62	119.93	202.99	0.52	0.39	0.10	0.08
50	162	0.90	101.11	170.95	0.97	0.73	0.24	0.18
55	162	1.19	75.44	127.69	3.59	2.69	0.52	0.39
60	162	1.52	60.80	102.78	5.71	4.28	0.54	0.40
65	162	1.95	0.00	0.00	10.26	7.69	0.00	0.00

Figures are incidence rates per 1,000 members except salary scale. FT and PT denoted full-time and part-time members respectively.

APPENDIX 3

Reliances and limitations

We have been commissioned by Norfolk County Council (“the Administering Authority”) to carry out a full actuarial valuation of the Norfolk Pension Fund (“the Fund”) as at 31 March 2022 as required under Regulation 62 of the Local Government Pension Scheme Regulations 2013 (“the Regulations”).

This report is addressed to the Administering Authority. It has been prepared by us as actuaries to the Fund and is solely for the purpose of summarising the main outcomes of the 2022 actuarial valuation. 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.

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

- Our [2022 valuation toolkit](#) which sets out the methodology used when reviewing funding plans
- Our paper to the Fund’s Pension Committee dated February 2022 which discusses the funding strategy for precepting employers
- Our paper to the Fund’s Pension Committee dated May 2022 which discusses the valuation assumptions
- Our initial results report dated August 2022 which outlines the whole fund results and inter-valuation experience

- Our data report dated March 2023 which summarises the data used for the valuation, the approach to ensuring it is fit for purpose and any adjustments made to it during the course of the valuation
- The Funding Strategy Statement which details the approach taken to adequately fund the current and future benefits due to members

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

The following Technical Actuarial Standards apply to this advice, and have been complied with where material and to a proportionate degree. They are:

- TAS100 – Principles for technical actuarial work
- TAS300 – Pensions

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APPENDIX 4

Glossary

Term	Explanation
50:50 option	An option for LGPS members to pay half contributions and earn half the retirement benefit (pre-retirement protection benefits are unreduced).
Asset-liability modelling	An approach to modelling and understanding risk for a pension fund. The assets and liabilities are projected forward into the future under many different future scenarios of inflation, investment returns and interest rates. The future scenarios are then analysed to understand the risk associated with a particular combination of contribution rates and investment strategy. Different combinations of contribution rates and/or investment strategies may be tested.
Baseline longevity	The rates of death (by age and sex) in a given group of people based on current observed data.
Club Vita	A firm of longevity experts we partner with for longevity analysis. They combine data from thousands of pension schemes and use it to create detailed baseline longevity assumptions at member-level, as well as insight on general longevity trends and future improvements.
Commutation	The option for members to exchange part of their annual pension for a one-off lump sum at retirement. In the LGPS, every £1 of pension exchanged gives the member £12 of lump sum. The amounts that members commute is heavily influenced by tax rules which set an upper limit on how much lump sum can be taken tax-free.
CPI inflation	The annual rate of change of the Consumer Prices Index (CPI). The CPI is the UK government's preferred measure of inflation and is the measure used to increase LGPS (and all other public sector pension scheme) benefits each year.
Deferred pensioners	A former employee who has left employment (or opted out of the pension fund) but is not yet in receipt of their benefits from the fund.
Demographic assumptions	Assumptions concerned with member and employer choices rather than macroeconomic or financial factors. For example, retirement age or promotional salary scales. Demographic assumptions typically determine the timing of benefit payments.

APPENDIX 4

Glossary

Term	Explanation
Discount rate	A number used to place a single value on a stream of future payments, allowing for expected future investment returns.
Employee members	Members who are currently employed by employers who participate in the fund and paying contributions into the fund.
ESS	Economic Scenario Service - Hymans Robertson's proprietary economic scenario generator used to create thousands of simulations of future inflation, asset class returns and interest rates.
Funding position	The extent to which the assets held by the fund at 31 March 2022 cover the accrued benefits ie the liabilities. The two measures of the funding position are: <ul style="list-style-type: none">• the funding level - the ratio of assets to liabilities; and• the funding surplus/deficit - the difference between the asset and liabilities values.
Inflation	Prices tend to increase over time, which is called inflation. Inflation is measured in different ways, using a different 'basket' of goods and mathematical formulas.
Liabilities	An employer's liability value is the single value at a given point in time of all the benefit payments expected to be made in future to all members. Benefit payments are projected using demographic and financial assumptions and the liability is calculated using a discount rate.
Longevity improvements	An assumption about how rates of death will change in future. Typically we assume that death rates will fall and life expectancies will improve over time, continuing the long-running trend.
Pensioners	A former employee who is in receipt of their benefits from the fund. This category includes eligible dependants of the former employee.

APPENDIX 4

Glossary

Term	Explanation
Primary rate	The estimated cost of future benefits, expressed in percentage of pay terms. The primary rate will include an allowance to cover the fund's expenses.
Prudence	To be prudent means to err on the side of caution in the overall set of assumptions. We build prudence into the choice of discount rate by choosing an assumption with a prudence Level of more than 50%. All other assumptions aim to be best estimate.
Prudence Level	A percentage indicating the likelihood that a discount rate assumption will be achieved in practice, based on the ESS model. The higher the prudence level, the more prudent the discount rate is.
Secondary rate	An adjustment to the primary rate, generally to reflect costs associated with benefits that have already been earned up to the valuation date. This may be expressed as a percentage of pay and/or monetary amount.
Withdrawal	Refers to members leaving the scheme before retirement. These members retain an entitlement to an LGPS pension when they retire, but are no longer earning new benefits.

Rates & Adjustments certificate

Rates and Adjustments Certificate

In accordance with Regulation 62 of the LGPS regulations, we have assessed the contributions that should be paid into the Norfolk Pension Fund (the Fund) by participating employers for the period 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 Statement dated March 2023 and in Appendix 2 of the report on the actuarial valuation dated 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.

The table below summarises the whole fund primary and secondary contribution rates for the period 1 April 2023 to 31 March 2026. 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 LGPS regulations and CIPFA guidance. The secondary rate has been shown both as a monetary amount and an equivalent percentage of the projected pensionable pay.

		This valuation 31 March 2022	
Primary rate		22.4% of pay	
Secondary rate		Monetary amount	Equivalent to % of payroll
	2023/24	£12,219,000	2.1%
	2024/25	£11,597,000	1.9%
	2025/26	£10,947,000	1.8%

The required minimum contribution rates for each employer in the Fund are set out in the remained of this certificate.

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Scheduled Bodies									
Norfolk County Council Pool									
32	Norfolk County Council	21.3%	-5.8% plus £16,780,000	-5.8% plus £16,780,000	-5.8% plus £16,780,000	15.5% plus £16,780,000	15.5% plus £16,780,000	15.5% plus £16,780,000	
299	AFC - Early Childhood & Family Services	21.0%	0.0%	0.0%	0.0%	21.0%	21.0%	21.0%	1
308	Norse Eastern (Highways)	21.3%	-5.8%	-5.8%	-5.8%	15.5%	15.5%	15.5%	
Norwich City Council Pool									
271	Norwich City Services Limited	21.4%	-6.9%	-6.9%	-6.9%	14.5%	14.5%	14.5%	1
462	Norwich City Council	21.4%	-6.9% plus £5,408,000	-6.9% plus £5,408,000	-6.9% plus £5,408,000	14.5% plus £5,408,000	14.5% plus £5,408,000	14.5% plus £5,408,000	5
Schools Pool									
35	Norfolk CC (Schools)	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
239	Chartwells (Stibbard All Saints & North Elmham)	20.3%	0.0%	0.0%	0.0%	20.3%	20.3%	20.3%	1
241	Spire Cleaning (Fred Nicholson)	20.3%	0.0%	0.0%	0.0%	20.3%	20.3%	20.3%	1
King's Lynn BC Pool									
317	Alive West Norfolk	21.6%	-7.6%	-7.6%	-7.6%	14.0%	14.0%	14.0%	1
594	Kings Lynn & West Norfolk B.C	21.6%	-7.6% plus £1,927,000	-7.6% plus £1,927,000	-7.6% plus £1,927,000	14.0% plus £1,927,000	14.0% plus £1,927,000	14.0% plus £1,927,000	5
Great Yarmouth Borough Council Pool									
227	Great Yarmouth Services	21.5%	-6.0%	-6.0%	-6.0%	15.5%	15.5%	15.5%	1
242	Freedom Leisure	19.9%	0.0%	0.0%	0.0%	19.9%	19.9%	19.9%	1
281	ACCESS Community Trust	19.9%	0.0%	0.0%	0.0%	19.9%	19.9%	19.9%	1
378	Great Yarmouth Borough Council	21.5%	-6.0% plus £2,564,000	-6.0% plus £2,564,000	-6.0% plus £2,564,000	15.5% plus £2,564,000	15.5% plus £2,564,000	15.5% plus £2,564,000	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Police Pool									
45	Norfolk Chief Constable	21.3%	-0.1%	-0.6%	-1.1%	21.2%	20.7%	20.2%	
46	Norfolk Police & Crime Commissioner	21.3%	-0.1%	-0.6%	-1.1%	21.2%	20.7%	20.2%	
Breckland District Council Pool									
277	Serco (Breckland Refuse)	19.2%	0.0%	0.0%	0.0%	19.2%	19.2%	19.2%	1
287	Breckland District Council	21.2%	-7.2% plus £1,851,000	-7.2% plus £1,819,000	-7.2% plus £1,782,000	14.0% plus £1,851,000	14.0% plus £1,819,000	14.0% plus £1,782,000	
Broadland District Council Pool									
245	Churchill Services (Broadland District Council)	19.3%	0.0%	0.0%	0.0%	19.3%	19.3%	19.3%	1
293	Broadland District Council	21.0%	-6.0% plus £659,000	-6.0% plus £648,000	-6.0% plus £637,000	15.0% plus £659,000	15.0% plus £648,000	15.0% plus £637,000	
North Norfolk District Council Pool									
297	Serco (ex NNDC contract)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	1
319	Sports & Leisure Management	21.1%	0.0%	0.0%	0.0%	21.1%	21.1%	21.1%	1
453	North Norfolk District Council	21.5%	-7.0% plus £1,191,000	-7.0% plus £1,191,000	-7.0% plus £1,191,000	14.5% plus £1,191,000	14.5% plus £1,191,000	14.5% plus £1,191,000	
South Norfolk District Council Pool									
244	TIAA Ltd (South Norfolk District Council)	19.2%	0.0%	0.0%	0.0%	19.2%	19.2%	19.2%	1
527	South Norfolk District Council	21.2%	-6.2% plus £1,617,000	-6.2% plus £1,617,000	-6.2% plus £1,617,000	15.0% plus £1,617,000	15.0% plus £1,617,000	15.0% plus £1,617,000	
612	Eastern Inshore Fisheries & Conservation Authority	20.8%	£19,000	£16,000	£13,000	20.8% plus £19,000	20.8% plus £16,000	20.8% plus £13,000	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
IDB Pool									
600	Downham & Stow Bardolph I D B	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
601	East of Ouse, Polver & Nar I D B	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
607	King's Lynn IDB (KLIDB)	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
625	Norfolk Rivers I D B	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
627	Southery & District I D B	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
695	Broads (2006) IDB	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
776	King's Lynn (WMA)	20.2%	3.3%	2.8%	2.3%	23.5%	23.0%	22.5%	
Broads Pool									
632	Broads Authority	21.4%	-0.4%	-0.9%	-1.4%	21.0%	20.5%	20.0%	
Other Scheduled Bodies Pool									
231	Mulbarton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
251	Ormesby St Margaret Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
253	Walcott Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
266	Overstrand Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
268	Docking Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
269	Coltishall Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
278	Brancaster Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
279	Burnham Market Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
280	Ludham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
282	Happisburgh Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
288	Rollesby Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
295	Reedham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
303	Tharston & Hapton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
304	Wacton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
305	Hemsby Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
313	Postwick with Witton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
368	Salhouse Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
385	Great & Little Plumstead Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
386	Hardingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
387	Wroxham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
388	Marlingford & Colton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
397	New Buckenham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
439	Cranworth Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
440	Scoulton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
441	Ovington Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
442	Hoveton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
444	Barford & Wrampingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
446	Watton Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
447	Walsingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
475	Newton Flotman Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
476	Strumpshaw Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
508	Sheringham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
511	Lingwood & Burlingham PC	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
542	Kirby Cane and Ellingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
568	Great Snoring Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
569	Snettisham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
573	Harling Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
574	Hemblington Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
577	Stalham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
606	Drayton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
608	Fakenham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
609	Hellesdon Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
610	Sprowston Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
613	Thetford Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
614	Wymondham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
615	Cromer Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
616	Diss Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
617	North Walsham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
618	Old Catton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
626	Taverham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
628	Cringleford Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
630	Swaffham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
631	Downham Market Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
633	Costessey Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
635	Spixworth Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
636	Hethersett Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
637	Dereham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
653	Cawston Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
667	Aylsham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
675	Dersingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
682	Bradwell Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
683	Thorpe St. Andrew Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
684	Brundall Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
685	Redenhall with Harleston Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
686	Buxton With Lamas Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
687	Poringland Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
689	Attleborough Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
690	Martham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
691	Reepham Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
692	Loddon Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
693	Mundesley Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
694	Acle Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
697	South Walsham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
698	Upton with Fishley P C	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
699	Holt Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
766	South Wootton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
771	Swanton Morley Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
778	Wells-Next-The-Sea Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
781	Framlingham Earl Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
784	Tasburgh Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
788	Hindolveston Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
789	Mattishall Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
794	Kettlestone Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
796	Little Snoring Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
808	Northrepps Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
816	Saxlingham Nethergate Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
821	Trowse With Newton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
831	Belton With Browston Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
839	Hunstanton Town Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
857	Beighton Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
872	Blofield Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
881	Great Witchingham Parish Council	22.1%	1.4%	0.9%	0.4%	23.5%	23.0%	22.5%	
Resolution Bodies									
Norse Care Pool									
818	Norse Care Limited	42.6%	-42.6%	-42.6%	-42.6%	0.0%	0.0%	0.0%	
819	Norse Care Services	42.6%	-42.6%	-42.6%	-42.6%	0.0%	0.0%	0.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
NPS Pool									
757	NPS Property Consultants Ltd	25.7%	7.9%	7.9%	7.9%	33.6%	33.6%	33.6%	
790	NPS (South East) Ltd	25.7%	7.9%	7.9%	7.9%	33.6%	33.6%	33.6%	
Norse Eastern NCS Pool									
756	Norse Commercial Services	21.2%	8.0%	8.0%	8.0%	29.2%	29.2%	29.2%	
840	Norse Eastern	21.2%	8.0%	8.0%	8.0%	29.2%	29.2%	29.2%	
538	Great Yarmouth Norse	28.6%	-4.9%	-4.9%	-4.9%	23.7%	23.7%	23.7%	
762	NCS Transport Ltd	28.2%	1.9%	1.9%	1.9%	30.1%	30.1%	30.1%	
764	Suffolk Coastal Services	70.4%	0.0%			70.4%			2
768	NPS (South West) Ltd	48.1%	£812,000	£812,000	£812,000	48.1% plus £812,000	48.1% plus £812,000	48.1% plus £812,000	
780	Evolve Norse Ltd	42.9%	£109,000	£113,000	£117,000	42.9% plus £109,000	42.9% plus £113,000	42.9% plus £117,000	
870	Norse Eastern (Assist Tech Contract)	20.4%	-20.4%	-20.4%	-20.4%	0.0%	0.0%	0.0%	
Further Education Bodies									
CCN NES Pool									
246	Churchill Services (Easton College)	23.7%	0.0%	0.0%	0.0%	23.7%	23.7%	23.7%	1
659	City College, Norwich	26.1%	-1.5%	-0.5%	£59,000	24.6%	25.6%	26.1% plus £59,000	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
College of West Anglia Pool									
662	College of West Anglia	26.3%	£57,000	£82,000	£109,000	26.3% plus £57,000	26.3% plus £82,000	26.3% plus £109,000	
660	Norwich University of the Arts	25.3%	-0.9%	£19,000	£93,000	24.4%	25.3% plus £19,000	25.3% plus £93,000	
661	East Coast College	26.2%	-4.1%	-4.1%	-4.0%	22.1%	22.1%	22.2%	
Academies									
Bignold Primary Pool									
381	Bignold Primary School	22.3%	£4,700	£7,400	£10,000	22.3% plus £4,700	22.3% plus £7,400	22.3% plus £10,000	
Broad Horizons Trust Pool									
539	Broad Horizons Education Trust	21.3%	-0.3%	£2,300	£9,500	21.0%	21.3% plus £2,300	21.3% plus £9,500	
Caister Academy Pool									
289	Aspens Services (Caister Academy)	24.1%	0.0%	0.0%	0.0%	24.1%	24.1%	24.1%	1
534	Caister Academy	21.6%	-0.4%	£1,000	£6,000	21.2%	21.6% plus £1,000	21.6% plus £6,000	
City of Norwich School Pool									
549	City of Norwich School	21.6%	-1.5%	-1.0%	-0.5%	20.1%	20.6%	21.1%	
Costessey Primary Pool									
842	Costessey Primary	22.0%	-1.8%	-1.3%	-0.8%	20.2%	20.7%	21.2%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Diocese of Ely Multi Academy Trust Pool									
564	Duchy of Lancaster Methwold Academy	22.5%	-2.2%	-1.7%	-1.2%	20.3%	20.8%	21.3%	
Diocese of Norwich Education & Academies Trust									
243	St Michael's Family Centre	19.8%	0.0%	0.0%	0.0%	19.8%	19.8%	19.8%	
501	Diocese of Norwich Education & Academies Trust	19.8%	£10,100	£8,600	£7,000	19.8% plus £10,100	19.8% plus £8,600	19.8% plus £7,000	
Diss High School									
257	Aspens Services (Diss High School)	21.1%	0.0%	0.0%	0.0%	21.1%	21.1%	21.1%	1
824	Diss Academy	22.8%	£19,900	£17,000	£14,000	22.8% plus £19,900	22.8% plus £17,000	22.8% plus £14,000	
Dussindale Primary Academy									
450	Dussindale Primary Academy	22.0%	£3,500	£5,400	£7,400	22.0% plus £3,500	22.0% plus £5,400	22.0% plus £7,400	
Eastern Multi Academy Trust Pool									
261	Churchill Services (Eastern Multi-Academy Trust)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	1
331	Eastern MAT	20.6%	£1,400	-0.3%	-0.8%	20.6% plus £1,400	20.3%	19.8%	
Evolution Trust Pool									
255	Aspens Services (Evolution Trust)	20.6%	0.0%	0.0%	0.0%	20.6%	20.6%	20.6%	1
332	Evolution Academy Trust	21.2%	£2,600	£5,000	£5,100	21.2% plus £2,600	21.2% plus £5,000	21.2% plus £5,100	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Fakenham Academy Pool									
576	Fakenham High Academy	22.2%	-2.0%	-1.5%	-1.0%	20.2%	20.7%	21.2%	
Great Yarmouth Charter Pool									
457	Great Yarmouth Charter	21.6%	-1.6%	-1.1%	-0.6%	20.0%	20.5%	21.0%	
Great Yarmouth Primary Academy Pool									
843	Great Yarmouth Primary Academy	21.4%	£9,000	£7,500	£5,800	21.4% plus £9,000	21.4% plus £7,500	21.4% plus £5,800	
Harleston Primary Pool									
349	Harleston Sancroft Academy	21.9%	-1.0%	-0.5%	0.0%	20.9%	21.4%	21.9%	
Heart Education Trust Pool									
499	Heart Education Trust	20.1%	-2.3%	-1.8%	-1.3%	17.8%	18.3%	18.8%	
Holy Cross Primary Pool									
263	Holy Cross C of E Primary	22.1%	-2.7%	-2.2%	-1.7%	19.4%	19.9%	20.4%	
Inspiration Trust Pool									
588	Inspiration Trust	20.6%	£4,900	£13,000	£23,000	20.6% plus £4,900	20.6% plus £13,000	20.6% plus £23,000	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Moorland Academy Pool									
586	Moorlands Church of England Primary School	22.3%	-2.7%	-2.7%	-2.7%	19.6%	19.6%	19.6%	
Nicholas Hamond Pool									
858	The Nicholas Hamond Academy	22.1%	-3.2%	-3.7%	-4.2%	18.9%	18.4%	17.9%	
Norwich Road Academy Pool									
258	Eastern MAT (Norwich Roads Academy)	23.7%	0.0%	0.0%	0.0%	23.7%	23.7%	23.7%	1
592	Norwich Road Academy	22.0%	-1.6%	-1.4%	-1.4%	20.4%	20.6%	20.6%	
Reepham High Pool									
854	Reepham High School & College Academy	22.3%	0.0%	-0.5%	-1.0%	22.3%	21.8%	21.3%	
Short Stay School Pool									
585	Short Stay School for Norfolk	21.8%	-0.2%	-0.2%	-0.2%	21.6%	21.6%	21.6%	
The Wensum Trust Pool									
371	The Wensum Trust	20.4%	-0.5%	0.0%	£3,000	19.9%	20.4%	20.4% plus £3,000	
Unity Trust Pool									
234	Edwards & Blake (Unity Education Trust)	21.3%	0.0%	0.0%	0.0%	21.3%	21.3%	21.3%	1
344	Unity Education Trust	22.3%	-4.0%	-3.5%	-3.0%	18.3%	18.8%	19.3%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Wroughton Infant Pool									
256	Aspens Services (Wroughton Infant Academy)	21.6%	0.0%	0.0%	0.0%	21.6%	21.6%	21.6%	1
460	Wroughton Infant Academy	21.9%	£7,000	£9,000	£11,000	21.9% plus £7,000	21.9% plus £9,000	21.9% plus £11,000	
233	The Bridge Easton	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
235	Lyng C of E Primary	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
236	Scole C of E Primary	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
248	Tacolneston C of E Primary	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
249	Morley C of E Primary	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
250	Alburgh with Denton C of E Primary	22.2%	-0.9%	-0.9%	-0.9%	21.3%	21.3%	21.3%	
252	Duke of Lancaster Academy	21.4%	£200	£200	£200	21.4% plus £200	21.4% plus £200	21.4% plus £200	
262	Bure Park Specialist Academy	21.3%	0.0%	0.0%	0.0%	21.3%	21.3%	21.3%	
264	Docking Primary	23.2%	-1.4%	-0.9%	-0.4%	21.8%	22.3%	22.8%	
265	Brancaster Primary	22.7%	-0.9%	-0.4%	£100	21.8%	22.3%	22.7% plus £100	
270	Great Dunham Primary	22.0%	-0.4%	-0.4%	-0.4%	21.6%	21.6%	21.6%	
275	Wymondham College Prep School	21.4%	£1,100	£1,100	£1,200	21.4% plus £1,100	21.4% plus £1,100	21.4% plus £1,200	
283	Garboldisham Primary	22.9%	-1.1%	-0.6%	-0.6%	21.8%	22.3%	22.3%	
284	Newton Flotman Primary	22.1%	-0.3%	0.0%	0.0%	21.8%	22.1%	22.1%	
285	Parkers Primary	22.3%	-0.5%	-0.1%	-0.1%	21.8%	22.2%	22.2%	
286	Caston Primary	22.3%	-0.5%	0.0%	0.0%	21.8%	22.3%	22.3%	
290	Diocese of Norwich St Benets Multi Academy Trust	22.4%	-0.6%	-0.5%	-0.5%	21.8%	21.9%	21.9%	
291	Clarion Academy Trust	22.9%	-2.7%	-2.2%	-1.7%	20.2%	20.7%	21.2%	
292	Southtown Primary	22.4%	-0.6%	-0.1%	-0.1%	21.8%	22.3%	22.3%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
296	Bluebell Primary	21.6%	-0.8%	-0.8%	-0.8%	20.8%	20.8%	20.8%	
307	Diocese of Norwich Education Services Company	20.8%	£31,100	£29,000	£26,000	20.8% plus £31,100	20.8% plus £29,000	20.8% plus £26,000	
309	Northgate Primary	21.8%	-0.7%	-0.7%	-0.7%	21.1%	21.1%	21.1%	
310	North Walsham High	22.1%	-0.3%	-0.1%	-0.1%	21.8%	22.0%	22.0%	
312	St Martha's Catholic Primary	22.2%	-0.4%	-0.2%	-0.2%	21.8%	22.0%	22.0%	
314	East Ruston Infants	22.5%	-0.7%	-0.5%	-0.5%	21.8%	22.0%	22.0%	
315	Cromer Junior Academy	22.1%	-0.8%	-0.8%	-0.8%	21.3%	21.3%	21.3%	
316	Stalham Infants	22.5%	-0.7%	-0.2%	£500	21.8%	22.3%	22.5% plus £500	
324	Kinsale Junior	22.6%	-0.8%	-0.3%	0.0%	21.8%	22.3%	22.6%	
325	Winterton Primary	22.3%	-1.3%	-0.8%	-0.3%	21.0%	21.5%	22.0%	
326	Fakenham Junior School	22.4%	-0.6%	-0.1%	0.0%	21.8%	22.3%	22.4%	
327	Fakenham Infant & Nursery	22.2%	-1.0%	-1.0%	-1.0%	21.2%	21.2%	21.2%	
328	Diss Infant and Nursery	22.8%	-0.2%	£700	£1,900	22.6%	22.8% plus £700	22.8% plus £1,900	
335	Mousehold Infant & Nursery School	22.1%	£3,800	£5,700	£7,700	22.1% plus £3,800	22.1% plus £5,700	22.1% plus £7,700	
336	Nightingale Infant & Nursery School	22.9%	0.0%	£800	£1,700	22.9%	22.9% plus £800	22.9% plus £1,700	
337	Old Buckenham High School	22.7%	0.0%	£2,300	£4,700	22.7%	22.7% plus £2,300	22.7% plus £4,700	
338	Nelson Infant School	21.8%	-1.3%	-0.8%	-0.3%	20.5%	21.0%	21.5%	
339	Broadland High School	22.2%	£500	£3,100	£5,900	22.2% plus £500	22.2% plus £3,100	22.2% plus £5,900	
340	Brisley Primary	23.0%	-0.9%	-0.4%	£100	22.1%	22.6%	23.0% plus £100	
341	Ad Meliora Academy Trust	23.1%	-1.4%	-0.9%	-0.4%	21.7%	22.2%	22.7%	
342	Litcham School	22.4%	0.0%	£1,600	£5,900	22.4%	22.4% plus £1,600	22.4% plus £5,900	
343	Raleigh Infant School and Nursery	21.7%	-2.0%	-1.5%	-1.0%	19.7%	20.2%	20.7%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
345	Gayton Primary Academy	22.9%	-1.0%	-0.5%	0.0%	21.9%	22.4%	22.9%	
346	Little Snoring Primary Academy	22.3%	£200	£900	£1,500	22.3% plus £200	22.3% plus £900	22.3% plus £1,500	
347	Hopton Primary Academy	22.3%	-0.4%	£200	£1,300	21.9%	22.3% plus £200	22.3% plus £1,300	
348	Sandringham and West Newton Academy	22.9%	-1.0%	-0.5%	0.0%	21.9%	22.4%	22.9%	
351	Dickleburgh Primary	22.6%	-1.0%	-0.5%	0.0%	21.6%	22.1%	22.6%	
355	Framingham Earl High School Academy	22.3%	-0.3%	£1,500	£5,600	22.0%	22.3% plus £1,500	22.3% plus £5,600	
357	Diss C of E Junior School	22.1%	-0.8%	-0.3%	£600	21.3%	21.8%	22.1% plus £600	
359	Ghost Hill	23.6%	-1.4%	-0.9%	-0.4%	22.2%	22.7%	23.2%	
360	North Walsham Infant Nursery	22.9%	£200	£1,500	£2,800	22.9% plus £200	22.9% plus £1,500	22.9% plus £2,800	
361	North Walsham Junior	22.6%	0.0%	£1,700	£3,500	22.6%	22.6% plus £1,700	22.6% plus £3,500	
362	Synergy Academy Trust	21.6%	-2.4%	-1.9%	-1.4%	19.2%	19.7%	20.2%	
363	Kenninghall Primary	23.4%	-0.3%	£200	£800	23.1%	23.4% plus £200	23.4% plus £800	
364	Drayton Community Infant School	22.2%	-1.4%	-0.9%	-0.4%	20.8%	21.3%	21.8%	
365	Corpusty Primary	22.5%	-0.1%	£200	£500	22.4%	22.5% plus £200	22.5% plus £500	
366	Great Hockham Primary	22.9%	£400	£800	£1,300	22.9% plus £400	22.9% plus £800	22.9% plus £1,300	
367	Queensway Infant Academy	21.9%	-1.0%	-0.5%	0.0%	20.9%	21.4%	21.9%	
369	Enrich Learning Trust	21.3%	-1.8%	-1.3%	-0.8%	19.5%	20.0%	20.5%	
372	Alderman Peel High	22.2%	-0.5%	0.0%	£3,400	21.7%	22.2%	22.2% plus £3,400	
373	Reffley Community School	22.7%	0.0%	£1,400	£3,300	22.7%	22.7% plus £1,400	22.7% plus £3,300	
374	Angel Road Infant	21.5%	0.0%	£2,100	£4,300	21.5%	21.5% plus £2,100	21.5% plus £4,300	
375	Angel Road Junior	22.7%	-2.6%	-2.1%	-1.6%	20.1%	20.6%	21.1%	
376	Thurlton Primary	22.4%	-0.8%	-0.8%	-0.8%	21.6%	21.6%	21.6%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
377	Gresham Village Primary	22.6%	£2,700	£3,500	£4,300	22.6% plus £2,700	22.6% plus £3,500	22.6% plus £4,300	
379	Surlingham Primary	23.1%	£300	£600	£800	23.1% plus £300	23.1% plus £600	23.1% plus £800	
380	Rockland St Mary Primary	23.1%	-3.1%	-2.6%	-2.1%	20.0%	20.5%	21.0%	
382	Wells-Next-The-Sea Primary	21.8%	£1,200	£1,200	£1,300	21.8% plus £1,200	21.8% plus £1,200	21.8% plus £1,300	
383	Burnham Market Primary	22.3%	-0.7%	-0.2%	£600	21.6%	22.1%	22.3% plus £600	
384	Gaywood Primary	22.1%	-0.2%	£1,300	£3,700	21.9%	22.1% plus £1,300	22.1% plus £3,700	
393	Thompson Primary	22.4%	£100	£700	£1,300	22.4% plus £100	22.4% plus £700	22.4% plus £1,300	
394	Hemblington Primary	22.3%	£200	£900	£1,800	22.3% plus £200	22.3% plus £900	22.3% plus £1,800	
395	Foulsham Primary	23.7%	-0.6%	-0.1%	£400	23.1%	23.6%	23.7% plus £400	
396	Astley Primary	22.5%	0.0%	£1,200	£2,800	22.5%	22.5% plus £1,200	22.5% plus £2,800	
410	Sprowston High School	22.1%	-0.2%	£4,300	£12,000	21.9%	22.1% plus £4,300	22.1% plus £12,000	
411	St Clements Hill Primary Academy	22.0%	-3.4%	-2.9%	-2.4%	18.6%	19.1%	19.6%	
412	Mattishall Primary	22.5%	£3,600	£4,400	£5,300	22.5% plus £3,600	22.5% plus £4,400	22.5% plus £5,300	
413	White House Farm Primary & Nursery	23.1%	-1.3%	-0.8%	-0.3%	21.8%	22.3%	22.8%	
414	Heather Avenue Infant	22.1%	-1.5%	-1.0%	-0.5%	20.6%	21.1%	21.6%	
415	Burston Primary	23.3%	-0.8%	-0.3%	£100	22.5%	23.0%	23.3% plus £100	
416	Neatherd High	22.4%	-0.3%	£2,600	£9,500	22.1%	22.4% plus £2,600	22.4% plus £9,500	
417	Tivetshall Primary	23.1%	-0.8%	-0.3%	£100	22.3%	22.8%	23.1% plus £100	
418	Spooner Row Primary	22.9%	£1,300	£1,900	£2,500	22.9% plus £1,300	22.9% plus £1,900	22.9% plus £2,500	
419	Seething and Mundham Primary School	23.3%	-1.1%	-0.6%	-0.1%	22.2%	22.7%	23.2%	
420	The Fen Rivers Academy	21.3%	-1.9%	-1.8%	-1.8%	19.4%	19.5%	19.5%	
421	George White Junior School	22.1%	-1.6%	-1.1%	-0.6%	20.5%	21.0%	21.5%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
422	Lionwood Junior School	22.2%	£400	£2,300	£4,300	22.2% plus £400	22.2% plus £2,300	22.2% plus £4,300	
423	Lionwood Infant and Nursery School	22.1%	£4,800	£6,900	£9,100	22.1% plus £4,800	22.1% plus £6,900	22.1% plus £9,100	
424	Long Stratton High	22.3%	£600	£3,700	£7,000	22.3% plus £600	22.3% plus £3,700	22.3% plus £7,000	
425	North Wootton Primary Academy	22.5%	£2,500	£3,300	£3,500	22.5% plus £2,500	22.5% plus £3,300	22.5% plus £3,500	
426	Emneth Primary School	23.1%	-0.2%	£800	£2,200	22.9%	23.1% plus £800	23.1% plus £2,200	
427	Bawdeswell Primary	23.0%	£900	£1,600	£2,400	23.0% plus £900	23.0% plus £1,600	23.0% plus £2,400	
428	Blenheim Park Primary Academy	22.3%	-0.5%	0.0%	£700	21.8%	22.3%	22.3% plus £700	
429	Grove House Nursery and Infant Academy	22.0%	-1.7%	-1.2%	-0.7%	20.3%	20.8%	21.3%	
430	Garvestone Primary Academy	23.8%	-0.3%	£200	£600	23.5%	23.8% plus £200	23.8% plus £600	
431	King's Park Infant Academy	22.3%	-1.5%	-1.0%	-0.5%	20.8%	21.3%	21.8%	
432	Beeston Primary Academy	22.4%	-2.4%	-1.9%	-1.4%	20.0%	20.5%	21.0%	
433	Watton Westfield Infant and Primary	22.4%	-0.9%	-0.4%	£500	21.5%	22.0%	22.4% plus £500	
434	Manor Field Infant	22.9%	£3,200	£4,400	£5,700	22.9% plus £3,200	22.9% plus £4,400	22.9% plus £5,700	
435	Aslacton Primary Academy	22.7%	£100	£500	£900	22.7% plus £100	22.7% plus £500	22.7% plus £900	
436	Lodge Lane Infant Academy	21.5%	-1.3%	-0.8%	-0.3%	20.2%	20.7%	21.2%	
437	Upwell Primary Academy	21.6%	£3,700	£3,800	£3,900	21.6% plus £3,700	21.6% plus £3,800	21.6% plus £3,900	
438	Smithdon High Academy	22.0%	£700	£4,500	£8,500	22.0% plus £700	22.0% plus £4,500	22.0% plus £8,500	
445	Garrick Green Academy	22.5%	£3,600	£4,900	£6,300	22.5% plus £3,600	22.5% plus £4,900	22.5% plus £6,300	
448	Heacham Infant Academy	21.6%	£3,600	£4,500	£5,500	21.6% plus £3,600	21.6% plus £4,500	21.6% plus £5,500	
449	Hillside Avenue Academy	22.9%	£1,800	£3,700	£5,800	22.9% plus £1,800	22.9% plus £3,700	22.9% plus £5,800	
451	Thorpe St Andrews School and Sixth Form Academy	21.8%	£21,000	£29,000	£37,000	21.8% plus £21,000	21.8% plus £29,000	21.8% plus £37,000	
452	Glebeland Primary Academy	23.4%	£1,200	£1,700	£2,200	23.4% plus £1,200	23.4% plus £1,700	23.4% plus £2,200	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
454	The Wherry School	21.2%	-2.0%	-1.5%	-1.0%	19.2%	19.7%	20.2%	
456	Charles Darwin Primary Academy	21.2%	-2.6%	-2.1%	-1.6%	18.6%	19.1%	19.6%	
458	Bunwell Primary Academy	22.1%	£200	£900	£1,500	22.1% plus £200	22.1% plus £900	22.1% plus £1,500	
459	Banham Primary Academy	22.2%	£2,400	£3,300	£4,100	22.2% plus £2,400	22.2% plus £3,300	22.2% plus £4,100	
461	Wroughton Junior Academy	21.2%	£400	£2,500	£4,700	21.2% plus £400	21.2% plus £2,500	21.2% plus £4,700	
464	Firside Junior	22.0%	-1.2%	-0.7%	-0.2%	20.8%	21.3%	21.8%	
465	Old Buckenham Primary Academy	22.7%	£300	£1,900	£3,600	22.7% plus £300	22.7% plus £1,900	22.7% plus £3,600	
466	Greenpark Academy	21.2%	-0.9%	-0.4%	£300	20.3%	20.8%	21.2% plus £300	
467	Valley Primary	21.6%	£3,000	£3,700	£4,600	21.6% plus £3,000	21.6% plus £3,700	21.6% plus £4,600	
468	Weaseham Primary	22.3%	-1.7%	-1.2%	-0.7%	20.6%	21.1%	21.6%	
469	Rudham Primary	21.2%	-0.9%	-0.4%	-0.3%	20.3%	20.8%	20.9%	
470	Cawston Primary Academy	22.7%	£1,000	£1,800	£2,600	22.7% plus £1,000	22.7% plus £1,800	22.7% plus £2,600	
471	Bishops Primary Academy	21.6%	-0.7%	-0.2%	£2,200	20.9%	21.4%	21.6% plus £2,200	
473	Reepham Primary	21.8%	-0.3%	£600	£2,000	21.5%	21.8% plus £600	21.8% plus £2,000	
474	Edward Worlledge Primary Academy	22.1%	-1.2%	-0.7%	-0.2%	20.9%	21.4%	21.9%	
477	Henderson Green Academy	22.5%	£1,600	£2,200	£2,900	22.5% plus £1,600	22.5% plus £2,200	22.5% plus £2,900	
479	Heacham Junior	22.6%	£1,400	£2,000	£2,800	22.6% plus £1,400	22.6% plus £2,000	22.6% plus £2,800	
480	St Mary and St Peter Academy	22.7%	£1,900	£3,500	£5,300	22.7% plus £1,900	22.7% plus £3,500	22.7% plus £5,300	
481	St Augustines Academy	22.6%	-0.1%	£1,400	£3,200	22.5%	22.6% plus £1,400	22.6% plus £3,200	
482	St Francis of Assisi	22.2%	£5,000	£8,100	£11,000	22.2% plus £5,000	22.2% plus £8,100	22.2% plus £11,000	
483	Walpole Cross Keys Primary	22.1%	-2.1%	-1.6%	-1.1%	20.0%	20.5%	21.0%	
484	Hockering Primary	22.1%	-1.0%	-0.5%	0.0%	21.1%	21.6%	22.1%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
485	St Peters Primary	22.9%	£1,200	£2,100	£3,000	22.9% plus £1,200	22.9% plus £2,100	22.9% plus £3,000	
486	Castle Acre Primary	22.3%	-0.9%	-0.4%	£100	21.4%	21.9%	22.3% plus £100	
487	Narborough Primary	22.8%	-1.2%	-0.7%	-0.2%	21.6%	22.1%	22.6%	
488	Sporle Primary School	22.9%	-2.2%	-1.7%	-1.2%	20.7%	21.2%	21.7%	
490	Great Witchingham Primary	22.4%	-1.8%	-1.3%	-0.8%	20.6%	21.1%	21.6%	
491	Southery Academy	23.2%	-0.5%	0.0%	£600	22.7%	23.2%	23.2% plus £600	
492	Hilgay Riverside Academy	22.2%	-0.6%	-0.1%	£300	21.6%	22.1%	22.2% plus £300	
493	Ten Mile Bank Primary	23.2%	-1.6%	-1.1%	-0.6%	21.6%	22.1%	22.6%	
495	Sculthorpe Primary	22.8%	-2.5%	-2.0%	-1.6%	20.3%	20.8%	21.2%	
496	Colkirk Primary	22.5%	-2.3%	-1.8%	-1.3%	20.2%	20.7%	21.2%	
497	Dereham Junior Academy	21.9%	-1.6%	-1.1%	-0.6%	20.3%	20.8%	21.3%	
498	Marshland High	22.2%	-0.7%	-0.2%	£3,100	21.5%	22.0%	22.2% plus £3,100	
500	Lingwood Primary Academy	21.8%	-1.8%	-1.3%	-0.8%	20.0%	20.5%	21.0%	
503	Hewett Academy	22.0%	-2.2%	-1.7%	-1.2%	19.8%	20.3%	20.8%	
504	Marshland St James Primary	22.2%	-0.7%	-0.2%	£400	21.5%	22.0%	22.2% plus £400	
506	Sewell Park Academy	21.7%	-0.8%	-0.3%	£1,600	20.9%	21.4%	21.7% plus £1,600	
513	Gillingham St Michaels' Primary	22.2%	-3.1%	-2.6%	-2.1%	19.1%	19.6%	20.1%	
514	Peterhouse Primary Academy	22.4%	-2.0%	-1.5%	-1.0%	20.4%	20.9%	21.4%	
515	St Michael's CoE (Kings Lynn)	21.9%	-1.7%	-1.7%	-1.7%	20.2%	20.2%	20.2%	
516	Tilney All Saints Primary	22.5%	-0.4%	£100	£700	22.1%	22.5% plus £100	22.5% plus £700	
517	Anthony Curton Primary Academy	22.4%	-0.3%	£600	£2,000	22.1%	22.4% plus £600	22.4% plus £2,000	
519	Swaffham Junior Academy	22.5%	-0.6%	-0.1%	£1,300	21.9%	22.4%	22.5% plus £1,300	

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520	Middleton CoE Primary Academy	22.0%	-1.7%	-1.2%	-0.9%	20.3%	20.8%	21.1%	
521	St Peter & St Paul Primary School	22.7%	-0.5%	0.0%	£1,500	22.2%	22.7%	22.7% plus £1,500	
523	Stalham High	22.0%	-1.8%	-1.3%	-0.8%	20.2%	20.7%	21.2%	
524	Wensum Junior School Academy	21.9%	-1.8%	-1.8%	-1.8%	20.1%	20.1%	20.1%	
525	Eaton Primary	22.1%	-1.8%	-1.8%	-1.8%	20.3%	20.3%	20.3%	
526	Tuckswood Primary School & Nursery Academy	21.3%	-1.1%	-0.6%	-0.2%	20.2%	20.7%	21.1%	
532	All Saints Academy	22.8%	-0.9%	-0.4%	£100	21.9%	22.4%	22.8% plus £100	
533	Clenchwarton Primary	22.3%	-1.9%	-1.4%	-0.9%	20.4%	20.9%	21.4%	
536	Antingham & Southrepps Primary Academy	22.5%	-2.0%	-1.5%	-1.0%	20.5%	21.0%	21.5%	
537	Jane Austen College	21.4%	-4.4%	-3.9%	-3.4%	17.0%	17.5%	18.0%	
540	Cherry Tree Academy Marham Junior	22.2%	-1.4%	-0.9%	-0.4%	20.8%	21.3%	21.8%	
541	Filby Primary School Academy	22.7%	-1.5%	-1.0%	-0.5%	21.2%	21.7%	22.2%	
543	West Lynn Primary	22.0%	-1.7%	-1.7%	-1.7%	20.3%	20.3%	20.3%	
545	Norfolk University Technical College	22.4%	-2.6%	-2.1%	-1.6%	19.8%	20.3%	20.8%	
547	Northgate High School	22.1%	-1.8%	-1.8%	-1.8%	20.3%	20.3%	20.3%	
548	King Edwards VII Academy	22.0%	-1.3%	-0.8%	-0.3%	20.7%	21.2%	21.7%	
551	Cherry Tree Academy Trust	24.3%	-2.6%	-2.1%	-1.6%	21.7%	22.2%	22.7%	
552	Cherry Tree Academy Marham infant	21.2%	-1.8%	-2.3%	-2.8%	19.4%	18.9%	18.4%	
556	Norman C of E Primary Academy	22.7%	-2.1%	-1.6%	-1.1%	20.6%	21.1%	21.6%	
557	Flitcham CE Primary	21.4%	£1,400	£1,800	£2,300	21.4% plus £1,400	21.4% plus £1,800	21.4% plus £2,300	
558	Edith Cavell Academy	22.0%	-0.4%	£400	£2,800	21.6%	22.0% plus £400	22.0% plus £2,800	
559	Gooderstone CoE	22.8%	£400	£700	£1,100	22.8% plus £400	22.8% plus £700	22.8% plus £1,100	

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560	Whitefriars CoE Primary Academy	21.9%	-1.5%	-1.0%	-0.5%	20.4%	20.9%	21.4%	
561	Snettisham Primary Academy	22.7%	-1.3%	-0.8%	-0.3%	21.4%	21.9%	22.4%	
562	Watton Junior School	21.9%	-1.6%	-1.1%	-0.6%	20.3%	20.8%	21.3%	
563	St Martins at Shouldham Academy	21.6%	-2.1%	-2.1%	-2.1%	19.5%	19.5%	19.5%	
565	Weeting VC Primary Academy	23.0%	-2.7%	-2.2%	-1.7%	20.3%	20.8%	21.3%	
566	Stalham Junior	22.1%	-1.4%	-0.9%	-0.4%	20.7%	21.2%	21.7%	
570	Eastgate Academy	22.1%	-1.6%	-1.1%	-1.0%	20.5%	21.0%	21.1%	
571	St Clements High Academy	22.3%	-2.2%	-1.7%	-1.2%	20.1%	20.6%	21.1%	
572	Ditchingham Primary	21.8%	-1.7%	-1.7%	-1.7%	20.1%	20.1%	20.1%	
575	Attleborough High Academy	21.9%	-1.6%	-1.1%	-0.6%	20.3%	20.8%	21.3%	
578	Nelson Academy	22.3%	-2.0%	-1.5%	-1.0%	20.3%	20.8%	21.3%	
579	Cliff Park Ormiston Academy	21.8%	-1.5%	-1.0%	-0.6%	20.3%	20.8%	21.2%	
580	Ormiston Herman Academy	21.5%	-2.4%	-2.4%	-2.4%	19.1%	19.1%	19.1%	
581	Hethersett Academy	21.7%	-2.1%	-2.1%	-2.1%	19.6%	19.6%	19.6%	
589	Sir Isaac Newton Free School	20.8%	-2.2%	-1.7%	-1.2%	18.6%	19.1%	19.6%	
590	Norwich Primary Academy	22.0%	-1.5%	-1.0%	-0.9%	20.5%	21.0%	21.1%	
593	Woodlands Academy	22.0%	-1.8%	-1.3%	-0.8%	20.2%	20.7%	21.2%	
596	Downham Market Academy	22.3%	-1.9%	-1.4%	-0.9%	20.4%	20.9%	21.4%	
597	Arden Grove Infant & Nursery Academy	22.0%	-1.1%	-1.1%	-1.1%	20.9%	20.9%	20.9%	
665	East Norfolk Sixth MAT	21.5%	-1.9%	-2.4%	-2.9%	19.6%	19.1%	18.6%	
785	Open Academy - Heartsease	22.2%	-4.9%	-5.4%	-5.9%	17.3%	16.8%	16.3%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
792	City Academy Norwich	21.4%	-4.0%	-4.5%	-5.0%	17.4%	16.9%	16.4%	
809	Ormiston Venture Academy	21.5%	-2.6%	-2.1%	-1.6%	18.9%	19.4%	19.9%	
810	Ormiston Victory Academy	21.8%	-0.7%	-0.2%	-0.1%	21.1%	21.6%	21.7%	
811	Kings Lynn Academy	22.1%	£42,000	£39,000	£35,000	22.1% plus £42,000	22.1% plus £39,000	22.1% plus £35,000	
812	Thetford Academy	21.8%	£18,300	£13,000	£6,500	21.8% plus £18,300	21.8% plus £13,000	21.8% plus £6,500	
813	Martham Academy	21.4%	-2.5%	-2.0%	-1.5%	18.9%	19.4%	19.9%	
815	Wymondham Academy	22.0%	£32,000	£5,500	-0.4%	22.0% plus £32,000	22.0% plus £5,500	21.6%	
820	Springwood Academy Trust	21.6%	-0.2%	-0.7%	-1.2%	21.4%	20.9%	20.4%	
822	Norwich Free School	21.9%	-3.5%	-3.0%	-2.5%	18.4%	18.9%	19.4%	
823	St Mary's C of E Junior School Academy	21.9%	-1.4%	-1.9%	-2.4%	20.5%	20.0%	19.5%	
825	Wymondham High Academy	22.3%	£28,200	£24,000	£19,000	22.3% plus £28,200	22.3% plus £24,000	22.3% plus £19,000	
826	Cromer Academy	22.2%	£1,000	-0.3%	-0.8%	22.2% plus £1,000	21.9%	21.4%	
828	Lynn Grove Academy	21.9%	-1.3%	-1.8%	-2.3%	20.6%	20.1%	19.6%	
829	Sheringham High Academy	22.7%	-0.5%	-1.0%	-1.0%	22.2%	21.7%	21.7%	
832	Wayland Academy	22.8%	£3,300	£1,000	-0.3%	22.8% plus £3,300	22.8% plus £1,000	22.5%	
833	Notre Dame High Academy	21.9%	-0.8%	-0.3%	£2,800	21.1%	21.6%	21.9% plus £2,800	
834	Hellesdon Academy	21.7%	-1.1%	-1.1%	-1.1%	20.6%	20.6%	20.6%	
841	Taverham Academy	22.3%	-2.0%	-1.5%	-1.0%	20.3%	20.8%	21.3%	
844	Acle Academy	22.1%	-0.3%	-0.3%	-0.3%	21.8%	21.8%	21.8%	
845	Cliff Park Infants & Juniors	22.1%	-1.7%	-1.2%	-0.7%	20.4%	20.9%	21.4%	
846	Flegg High School Academy	22.2%	0.0%	£1,700	£6,100	22.2%	22.2% plus £1,700	22.2% plus £6,100	
850	Diamond Academy	21.8%	£2,800	£4,400	£6,000	21.8% plus £2,800	21.8% plus £4,400	21.8% plus £6,000	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
855	Heartsease Primary Academy	21.8%	-2.6%	-2.8%	-2.8%	19.2%	19.0%	19.0%	
865	Eaton Hall Academy	21.2%	-0.9%	-1.4%	-1.9%	20.3%	19.8%	19.3%	
866	Admirals Academy	21.7%	-0.3%	-0.8%	-1.3%	21.4%	20.9%	20.4%	
867	Iceni Academy	21.9%	-0.9%	-0.9%	-0.9%	21.0%	21.0%	21.0%	
868	The Pinetrees School	21.5%	-2.6%	-2.1%	-1.6%	18.9%	19.4%	19.9%	
869	Hobart High School	22.4%	-0.1%	£600	£600	22.3%	22.4% plus £600	22.4% plus £600	
875	Thomas Bullock Primary Academy	22.5%	-0.9%	-0.4%	£200	21.6%	22.1%	22.5% plus £200	
877	The Howard Junior Academy	21.8%	-2.2%	-2.2%	-2.2%	19.6%	19.6%	19.6%	
878	Munford CoE Primary Academy	22.3%	-1.5%	-1.5%	-1.5%	20.8%	20.8%	20.8%	
879	Cobholm Primary Academy	20.6%	-0.7%	-1.2%	-1.7%	19.9%	19.4%	18.9%	
880	Stradbroke Primary Academy	21.9%	-1.3%	-0.8%	-0.3%	20.6%	21.1%	21.6%	
882	Butterflies Nursery	22.2%	-2.1%	-1.6%	-1.1%	20.1%	20.6%	21.1%	
883	St John the Baptist Trust	21.2%	-0.8%	-0.3%	£800	20.4%	20.9%	21.2% plus £800	
887	Churchill Park Academy	21.7%	-1.0%	-0.5%	0.0%	20.7%	21.2%	21.7%	
888	Greyfriars Academy	22.0%	£6,000	£7,800	£9,700	22.0% plus £6,000	22.0% plus £7,800	22.0% plus £9,700	
889	Kings Oak Academy	22.1%	£4,000	£5,200	£6,400	22.1% plus £4,000	22.1% plus £5,200	22.1% plus £6,400	
890	St Germans Academy	22.8%	£900	£1,500	£2,100	22.8% plus £900	22.8% plus £1,500	22.8% plus £2,100	
891	Magdalen Village Academy	21.9%	-0.4%	£100	£300	21.5%	21.9% plus £100	21.9% plus £300	
892	Highgate Infant School	22.3%	-0.1%	£600	£1,500	22.2%	22.3% plus £600	22.3% plus £1,500	
893	Wimbotsham and Stow Academy	22.9%	-1.7%	-1.2%	-0.7%	21.2%	21.7%	22.2%	
894	Inclusive Schools Trust	23.2%	-4.2%	-3.7%	-3.2%	19.0%	19.5%	20.0%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Admission Bodies (Contractor)									
333	Chartwells (Iceni Academy)	33.2%	£4,000	£4,000	£4,000	33.2% plus £4,000	33.2% plus £4,000	33.2% plus £4,000	
352	Change Grow Live	33.1%	-28.7%	-28.7%	-28.7%	4.4%	4.4%	4.4%	
400	Edwards and Blake (Unity Trust Kings Park)	31.7%	-22.5%	-22.5%	0.0%	9.2%	9.2%	31.7%	
403	Edwards and Blake (Fakenham Infant)	35.7%	-35.7%	-35.7%	0.0%	0.0%	0.0%	35.7%	
405	Edwards and Blake (Magdalen Gates Primary)	30.0%	-18.4%	-18.4%	0.0%	11.6%	11.6%	30.0%	
406	Edwards and Blake (Fred Nicholson)	25.6%	-25.6%	-25.6%	-25.6%	0.0%	0.0%	0.0%	
409	Edwards and Blake (Marham Infant)	29.6%	£15,000	£7,000	0.0%	29.6% plus £15,000	29.6% plus £7,000	29.6%	
478	Edwards and Blake (Wymondham High Academy)	29.6%	£1,000	0.0%	0.0%	29.6% plus £1,000	29.6%	29.6%	
502	Konectbus Ltd	25.0%	-25.0%	-25.0%	0.0%	0.0%	0.0%	25.0%	
567	Tarmac (NCC Highways)	26.0%	-26.0%	-26.0%	-26.0%	0.0%	0.0%	0.0%	
587	Independence Matters	27.4%	-6.4%	-6.4%	-6.4%	21.0%	21.0%	21.0%	
779	Edwards and Blake	31.5%	-31.5%	-31.5%	-31.5%	0.0%	0.0%	0.0%	
799	Biffa Municipal	28.8%	-28.8%	-28.8%	-28.8%	0.0%	0.0%	0.0%	
835	New Anglia Local Enterprise Partnership	24.0%	-8.2%	-8.2%	-8.2%	15.8%	15.8%	15.8%	

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Admission Bodies (Community)									
Clarion Housing Pool									
730	Clarion Housing Group	34.3%	-4.4% plus £358,000	-4.4% plus £358,000	-4.4% plus £358,000	29.9% plus £358,000	29.9% plus £358,000	29.9% plus £358,000	
739	Anglia Maintenance Services	34.3%	-4.4% plus £153,000	-4.4% plus £153,000	-4.4% plus £153,000	29.9% plus £153,000	29.9% plus £153,000	29.9% plus £153,000	
Flagship Pool									
745	Flagship Housing Group	39.9%	£169,000	£169,000	£169,000	39.9% plus £169,000	39.9% plus £169,000	39.9% plus £169,000	
Great Yarmouth Port Company Pool									
702	Great Yarmouth Port Company (ex GYPA section)	36.1%	-2.0% plus £23,000	-2.0% plus £23,000	-2.0% plus £23,000	34.1% plus £23,000	34.1% plus £23,000	34.1% plus £23,000	
774	Great Yarmouth Port Company	36.1%	-2.0% plus £59,000	-2.0% plus £59,000	-2.0% plus £59,000	34.1% plus £59,000	34.1% plus £59,000	34.1% plus £59,000	
703	Freebridge Community Housing	37.8%	-5.0% plus £148,000	-5.0% plus £148,000	-5.0% plus £148,000	32.8% plus £148,000	32.8% plus £148,000	32.8% plus £148,000	
736	The Norfolk Heritage Fleet Trust	49.9%	-15.9% plus £11,000	-15.9% plus £11,000	-15.9% plus £11,000	34.0% plus £11,000	34.0% plus £11,000	34.0% plus £11,000	4
763	Saffron Housing Trust Limited	29.7%	0.0%	0.0%	0.0%	29.7%	29.7%	29.7%	
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%	£34,200	£21,000	£0	0.0% plus £34,200	0.0% plus £21,000		3
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	

Notes to the Rates and Adjustments Certificate

1. This employer participates in the Fund via a pass-through arrangement with the awarding authority and were therefore admitted to the Fund under a fixed rate agreement. Further details are set out in the Funding Strategy Statement.
2. This employer is due to cease participation in the Fund on 30 June 2023. If the employer remains in the Fund after this date, the contribution rate will be reviewed.
3. This employer's agreed repayment plan with the Fund is due to cease in 2024/25.
4. This employer is currently in discussions to secure a guarantor agreement by 30 June 2023. The contribution rates may be amended to reflect this subject to the agreement satisfying the Fund.
5. This employer has elected to pre-pay elements of their contributions set out in this Rates and Adjustments Certificate. A discount has been applied to the pre-payment amount to reflect the early payment of contributions. The table below sets out more details relating to the pre-payment amount.

Employer	Norwich City Council	Kings Lynn & West Norfolk B.C
Pre-payment amount	£15.24m	£5.43m
Date payment to be made by	1 April 2023	1 April 2023
Amount payable in respect of		
- 2023/24	£5.408m	£1.927m
- 2024/25	£5.408m	£1.927m
- 2025/26	£5.408m	£1.927m
Rate of discount	4.3% pa	4.3% pa
Revised contributions due*		
- 2023/24	14.5%	14.0%
- 2024/25	14.5%	14.0%
- 2025/26	14.5%	14.0%

*in addition to the pre-payment amount

Further comments to the Rates and Adjustments Certificate

- Contributions expressed as a percentage of payroll should be paid into 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 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.



Robert Bilton FFA

29 March 2023

For and on behalf of Hymans Robertson LLP



Julie Baillie FFA

Section 13 Dashboard

Section 13 dashboard

Metric	Unit	2022 valuation
2022 funding position – local funding basis		
Funding level (assets/liabilities)	%	106%
Funding level (change since previous valuation)	%	7% increase
Asset value used at the valuation	£m	4,901
Value of liabilities (including McCloud liability)	£m	4,613
Surplus (deficit)	£m	289
Discount rate – past service	% pa	4.3%
Discount rate – future service	% pa	Past service and future service are consistently valued with the same underlying assumptions, methodologies and models regarding future expected levels of inflation, interest rates and investment returns.
Assumed pension increase (CPI)	% pa	2.7%
Method of derivation of discount rate, plus any changes since previous valuation		There is a 75% likelihood that the Fund's assets will return at least 4.3% pa over the 20 years following the 2022 valuation date. This is the same methodology and likelihood used for the 2019 valuation.

Section 13 dashboard

Metric	Unit	2022 valuation
Assumed life expectancy at age 65		
Life expectancy for current pensioners – men age 65	years	21.9
Life expectancy for current pensioners – women age 65	years	24.6
Life expectancy for future pensioners – men age 45	years	22.9
Life expectancy for future pensioners – women age 45	years	26.2
Past service funding position – SAB basis (for comparison purposes only)		
Market value of assets	£m	4,901
Value of liabilities	£m	4,228
Funding level on SAB basis (assets/liabilities)	%	116%
Funding level on SAB basis (change since last valuation)	%	9% increase

Section 13 dashboard

Metric	Unit	2022 valuation	2019 valuation
Contribution rates payable			
Primary contribution rate	% of pay	22.4%	19.5%
Secondary contribution rate (cash amounts in each year in line with CIPFA guidance)			
1 st year of rates and adjustments certificate	£m	12.219	29.020
2 nd year of rates and adjustments certificate	£m	11.597	30.689
3 rd year of rates and adjustments certificate	£m	10.947	32.182
Giving total expected contributions			
1 st year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	143.253	126.347
2 nd year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	147.124	130.972
3 rd year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	151.121	135.511
Assumed payroll (cash amounts in each year)			
1 st year of rates and adjustments certificate	£m	584.355	499.131
2 nd year of rates and adjustments certificate	£m	604.392	514.292
3 rd year of rates and adjustments certificate	£m	625.117	529.914
3 year average total employer contribution rate	% of pay	24.3%	25.5%
Average employee contribution	% of pay	6.4%	6.3%
Employee contribution rate (£ figure based on assumed payroll of £584.4m)	£m pa	37.109	31.594

Section 13 dashboard

Metric	Unit	2022 valuation	2019 valuation
Deficit recovery and surplus spreading plan			
Latest deficit recovery period end date, where this methodology is used by the fund's actuarial advisor	Year	Methodology not used	Methodology not used
Earliest surplus spreading period end date, where this methodology is used by the fund's actuarial advisor	Year	Methodology not used	Methodology not used
The time horizon end date, where this methodology is used by the fund's actuarial advisor	Year	2042	2039
The funding plan's likelihood of success, where this methodology is used by the fund's actuarial advisor	%	76%	76%
Percentage of liabilities relating to employers with deficit recovery periods of longer than 20 years	%	0%	0%
Additional information			
Percentage of total liabilities that are in respect of Tier 3 employers	%	8%	
Included climate change analysis/comments in the 2022 valuation report		Yes	
Value of McCloud liability in the 2022 valuation report (on local funding basis)	£m	7.7	