

ABC EMPLOYER

ABC PENSION FUND

LOCAL GOVERNMENT PENSION SCHEME

FRS 101/102 PENSION SCHEME ACCOUNTING FIGURES AS AT 31 MARCH 2024

APRIL 2024





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Mercer has prepared this schedule for the employer, to assist them with the preparation of its accounting figures and disclosures under Financial Reporting Standard 101 or Financial Reporting Standard 102. These figures may not be used or relied on by any other party or for any other purpose.

The figures in this schedule comply with Technical Actuarial Standard 100 General Actuarial Standards (TAS 100 v2) issued by the Financial Reporting Council.

This schedule must be read in conjunction with the separate supplementary paper, advice on actuarial assumptions used, and the latest formal actuarial valuation report for the Fund.

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1. Disclosure items - 12 month period ended 31 March 2024

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			Unfunded	Benefits	All Benefits
Balance sheet items as at 31 March 2024	£000s	Change i	n benefit obligation to 31 March 2024	£000s	£000s
Present value of funded benefit obligations	-	DBO010	Benefit obligation at beginning of period	-	-
Present value of unfunded benefit obligations	-	DBO050	Current service cost	-	-
Total present value of benefit obligations	-	DBO060	Interest on pension liabilities	-	-
Fair value of plan assets	-	DBO100	Member contributions	-	-
Impact of asset ceiling	<u>-</u>	DBO130	Past service cost (gain)	-	-
Deficit/(surplus)	-		Remeasurements (liabilities)		
			80090 Experience (gain)/loss	-	-
Change in asset ceiling to 31 March 2024			30070 (Gain)/loss on financial assumptions	-	-
Asset ceiling impact at beginning of period	-		30080 (Gain)/loss on demographic assumptions	-	-
Interest on surplus above asset ceiling	-		Curtailments	-	-
Change in asset ceiling (net of interest)	<u>-</u>	DBO150	Settlements	-	-
Asset ceiling impact at end of period	-		Benefits/transfers paid	-	-
		DBO160/DBO170	Business combinations	-	
Components of pension cost for period to 31 March 2024			Benefit obligation at end of period	-	-
Current service cost	-				
Net interest cost	-	•	n plan assets to 31 March 2024		
Interest on asset ceiling	-		Fair value of plan assets at beginning of period	-	-
Administration expenses	-		Interest on plan assets	-	-
Past service cost (gain)	-		Remeasurements (assets)	-	-
Effect of curtailments	-		Administration expenses	-	0
Effect of settlements	-		Business combinations	-	0
Total pension cost recognised in I&E	-	FVA120	Settlements	-	0
			Transfer (surplus) / deficit to guarantor	-	0
Statement of other comprehensive income			Employer contributions	-	0
Remeasurements - net (gain)/loss	-		Member contributions	-	-
Effect of asset ceiling	-	FVA110	Benefits/transfers paid	-	
Total remeasurements (gain)/loss in SOCI	-		Fair value of plan assets at end of period	-	-
Asset allocation - £000s Start of period End	of period		Actual Return on plan assets		-
Equities - 0.0%	- 100.0%	MCA010			
Government bonds - 0.0%	- 0.0%	MCA020			
Other bonds - 0.0%	- 0.0%	MCA030	Experience (gain)/loss - pension increases / CPI infla	ation	-
Property - 0.0%		MCA040	Experience (gain)/loss - Other		-
Cash/liquidity - 0.0%		MCA050			
Other 0.0%	- 0.0%	- MCA090			
Total -	-				

Employer number 1





2. Data used in calculations

Investment return data Whole fund asset details (£m) Supplied - Last actuarial valuation N/A N/A Adjustment 1 N/A - Start of period N/A Adjustment 2 N/A - End of period N/A Final return applied 0.00% Net of investment expenses Expenses Administration expenses deducted from year end assets Provided for disclosure purposes only - not used in calculations

Employer data	Data supplied	Revised	Notes
Balance sheet items:			
Start of period assets	-	-	
Start of period liabilities	-	-	
Cashflows:			
Pensionable pay	-	-	
Employer normal contributions (% of pay)	-	-	
Employer normal contributions (£ lump sum)	-	-	
Employer other contributions	-	-	
Employee contributions	-	-	
Transfer values received	-	-	
Retirement lump sums paid	-	-	
Pensions paid	-	-	
Lump sum death benefits paid	-	-	
Payments on account of leavers	-	-	
Recharged benefits (£ for £ basis)	-	-	
Additional pension costs:			
Early retirement - redundancy	-	-	
Early retirement - non-redundancy	-	-	
Augmentation - redundancy	-	-	
Augmentation - non-redundancy	-	-	
Membership numbers as at 31 March 2024:			
Actives	-	-	
Deferreds	_	-	
Pensioners	-	-	
Spouses / dependants	-	-	

Membership numbers / average age (at later of 31 March 2022 & admission date): Actives

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31 March 2022

31 March 2023

31 March 2024

Deferreds Pens (inc spouses/deps)

Particular events relevant to this employer of which we have been notified:

None





£ for £ recharges

Total employer contributions next year

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3. Assumptions

Duration information as at the end of the accounting period

Macaulay duration of liabilities at latest valuation (or date of admission if later):

Duration profile used to determine assumptions:

Financial assumption	ns Beginni	ng of period (p.a.)	End of period (p.a.)
- CPI / CARE revaluati	ion MAP010	-	-
- Increase in salaries	MAP020	-	-
- Pension increases	MAP030	-	-
- Discount rate MA	P040	-	-

Post retirement mortality assumptions (normal health)				
Non-retired members M/F:				
- Mortality table	-	-		
- Improvements	-	-		
- Weightings	-	-		
- Additional parameters	-	-		
	-	-		
- Life expectancy at 65*	-	-		
*currently aged 45				
Retired members M/F:				
- Mortality table	-	-		
- Improvements	-	-		
- Weightings	-	-		
- Additional parameters	-	-		
	-	-		
- Life expectancy at 65	-	-		

4. Budgeting figures for year commencing 1 April 2024

A - Projected pension cost	£000s	£000s	£000s
Estimated pay:	-		
Service Cost (% of pay):	-		
Implied Service Cost including interest:		-	
Net interest cost		-	
Administration expenses		-	
Total pension cost recognised in I&E		-	•
B - Projected employer contributions			
Normal contributions		-	





5	Concitivity	analysis	ac at 21	March 2024	
Ð.	Sensitivity	anaivsis	as at 31	Warch 2024	

		5. Sensitivity analysis as at 31 March 2024				Page 6		
	Central	Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4	Sens	sitivity 5	
Disclosure item	£000s	+ 0.5% p.a. discount £000s	+ 0.25% p.a. inflation £000s	+ 0.25% p.a. pay growth £000s	1 year increase in life expectancy £000s	investm	nge in 2023/24 lent returns 000s	
						+1%	-1%	
Liabilities	-	-	-	-	-	-	-	
Assets	-	-	-	-	-	-	-	
Deficit/(Surplus) (exc ceiling impact)	-	-	-	-	-	-	-	
Projected Service Cost for next year	-	-	-	-	-	-	-	
Projected Net Interest Cost for next year (exc ceiling impact)	-	-	-	-	-	-	-	

Additional information for the purposes of the DfE Academies Financial Return (2017/18 version):

	Reference	Aggregate value
Discount rate +0.1% (£000)	SA1	SAP010 -
Discount rate - 0.1% (£000)	SA2	SAP020 -
Mortality rate 1 year increase (£000)	SA3	SAP030 -
Mortality rate 1 year decrease (£000)	SA4	SAP040 -
CPI rate +0.1% (£000)	SA5	SAP050 -
CPI rate - 0.1% (£000)	SA6	SAP060 -



Accounting Q & A contacts

Our supplementary paper FAQs will answer many queries arising as part of the audit process, and auditors should be referred to this in the first instance. But if you need further help then please get in touch with the Fund in the first instance who will refer any queries to our accounting Q & A contacts (below).

Note that additional charges may be incurred for further work in relation to these disclosures, depending on the scope and complexity required.



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LGPS employers - further support and advice

Mercer provide actuarial services to numerous LGPS Funds and employers such as Universities, Colleges, Contractors, Housing Associations and Charities.

Our LGPS practice includes over 90 professionals, including 25 actuaries in amongst the other members providing core actuarial services, as well as specialists in key areas such as benefits, governance (including a fully qualified pensions lawyer), risk management, employer covenant and investments. The team provides actuarial advice on all core actuarial service requirements and independent advice to employers.

We are able to provide support to Funds and employers across the following areas:

- Funding Requirements, including assumptions and contribution requirements
- Accounting disclosures, including assumptions setting
- Governance advice in relation to LGPS regulations, administration processes/ practices and legislation
- Financial risk management and cost mitigation, including investment strategy and de-risking
- Planning for termination and managing exit payments
- Liability management exercises
- Talent management and HR support
- Pension tax advice

Our independent specialists would be happy to help if you require assistance in any of these areas. Contact Clive Lewis (0151 242 7297, clive.lewis@mercer.com) or your usual Mercer contact.