

# 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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## ABC Pension Fund - ABC employer

### 2. Data used in calculations

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#### Investment return data

Supplied	N/A	N/A
Adjustment 1	N/A	N/A
Adjustment 2	N/A	N/A
Final return applied	<b>0.00%</b>	Net of investment expenses
Expenses	£0	Administration expenses deducted from year end assets

#### Whole fund asset details (£m)

- Last actuarial valuation	- 31 March 2022
- Start of period	- 31 March 2023
- End of period	- 31 March 2024

*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	-	/	-
Deferreds	-	/	-
Pens (inc spouses/deps)	-	/	-

Particular events relevant to this employer of which we have been notified:  
None

## ABC Pension Fund - ABC employer

### 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 assumptions	Beginning of period (p.a.)	End of period (p.a.)
- CPI / CARE revaluation <b>MAP010</b>	-	-
- Increase in salaries <b>MAP020</b>	-	-
- Pension increases <b>MAP030</b>	-	-
- Discount rate <b>MAP040</b>	-	-

#### 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

	£000s	£000s	£000s
<b>A - Projected pension cost</b>			
<i>Estimated pay:</i>	-		
<i>Service Cost (% of pay):</i>	-		
Implied Service Cost including interest:	-		
Net interest cost	-		
Administration expenses		-	
Total pension cost recognised in I&E		-	
<b>B - Projected employer contributions</b>			
Normal contributions	-		
£ for £ recharges		-	
Total employer contributions next year		-	

## ABC Pension Fund - ABC employer

### 5. Sensitivity analysis as at 31 March 2024

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Disclosure item	Central	Sensitivity 1	Sensitivity 2	Sensitivity 3	Sensitivity 4	Sensitivity 5	
	£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	+/-1% change in 2023/24 investment returns £000s	
						+1%	-1%
Liabilities	-	-	-	-	-	-	-
Assets	-	-	-	-	-	-	-
Deficit/(Surplus) <i>(exc ceiling impact)</i>	-	-	-	-	-	-	-
Projected Service Cost for next year	-	-	-	-	-	-	-
Projected Net Interest Cost for next year <i>(exc ceiling impact)</i>	-	-	-	-	-	-	-

#### 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.*



Paul Bottone

0151 242 7387

paul.bottone@mercer.com



Mark Wilson FIA

0151 242 7373

mark.wilson@mercer.com

## 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](mailto:clive.lewis@mercer.com))** or your usual Mercer contact.