

Revised Rates and Adjustments certificate

In accordance with regulation 62(4) of the Regulations we have made an assessment of the contributions that should be paid into the Fund by participating employers for the period 1 April 2020 to 31 March 2023 in order to maintain the solvency of the Fund.

The method and assumptions used to calculate the contributions set out in the Rates and Adjustments certificate are detailed in the Funding Strategy Statement and in Appendix 2 of our report on the actuarial valuation dated March 2020. 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.

This is an update to the Rates and Adjustments certificate dated March 2021. The table below summarises the whole fund Primary and Secondary Contribution rates for the period 1 April 2020 to 31 March 2023. 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 Regulations and CIPFA guidance.

Whole Fund Contribution Rate					
Primary Rate (% of pay)	18.4%				
Secondary Rate (£)	2020/21	19,425,000			
	2021/22	17,888,000			
	2022/23	19,276,000			

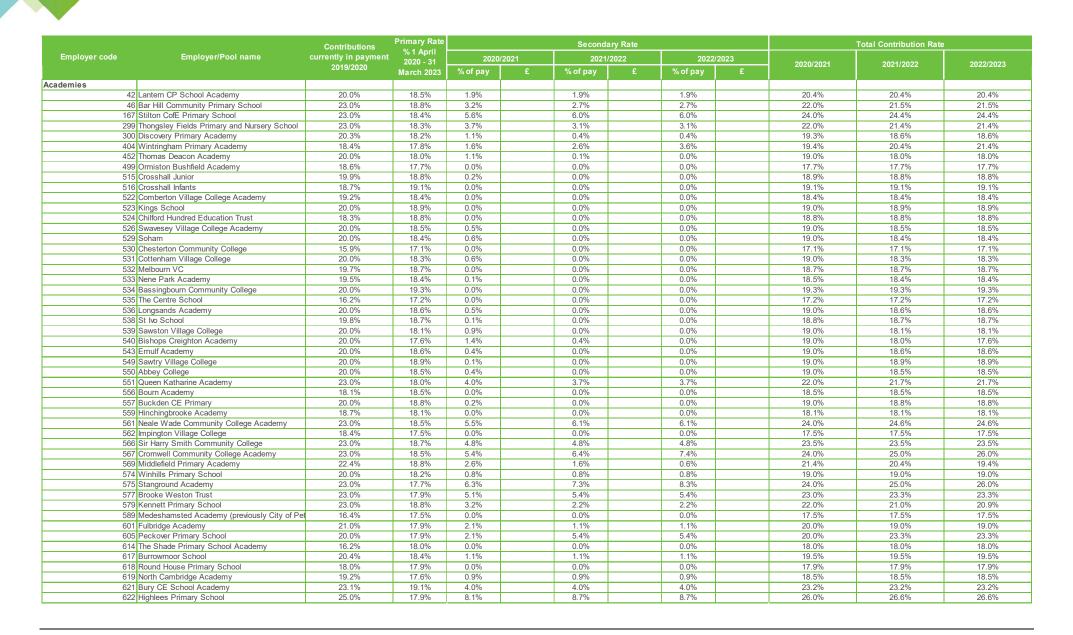
The required minimum contribution rates for each employer in the Fund are set out below.

Employer code		Contributions	Primary Rate %1 April 1t 2020 - 31			Second	lary Rate		Total Contribution Rate			
	Employer/Pool name	currently in payment		2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
		2019/2020	March 2023	% of pay	£	% of pay	£	% of pay	£	2020/2021	2021/2022	2022/2023
Scheduled Bodies												
	Cambridgeshire County Council Pool	17.5% plus £4,012,000	17.8%	-0.3%	£4,012,000	-0.3%	£4,012,000	-0.3%	£4,012,000	17.5% plus £4,012,000	17.5% plus £4,012,000	17.5% plus £4,012,000
	Cambridge City Council Pool ¹	17.4%	17.6%	-0.2%	£8,905,000	-0.2%		-0.2%		17.4% plus £8,905,000	17.4%	17.4%
	3 East Cambridgeshire District Council	17.2% plus £485,000	17.4%	-0.2%	£485,000	-0.2%	£485,000	-0.2%	£485,000	17.2% plus £485,000	17.2% plus £485,000	17.2% plus £485,000
	Fenland District Council Pool ²	17.4% plus £865,000	17.5%	-0.1%	£2,687,000	-0.1%		-0.1%		17.4% plus £2,687,000	17.4%	17.4%
	Huntingdonshire District Council Pool	17.3% plus £1,584,000	17.3%	0.0%	£1,584,000	0.0%	£1,584,000	0.0%	£1,584,000	17.3% plus £1,584,000	17.3% plus £1,584,000	17.3% plus £1,584,000
	South Cambridgeshire District Council Pool	17.0% plus £1,619,000	17.4%	-0.4%	£1,619,000	-0.4%	£1,619,000	-0.4%	£1,619,000	17.0% plus £1,619,000	17.0% plus £1,619,000	17.0% plus £1,619,000
	Peterborough City Council Pool ³	17.4% plus £1,880,000	17.5%	-0.1%	£1,880,000	-0.1%	£548,500	-0.1%	£1,880,000	17.4% plus £1,880,000	17.4% plus £548,500	17.4% plus £1,880,000
	Local Education Authority Schools (CCC)	22.0%	17.8%	4.2%		4.2%		4.2%		22.0%	22.0%	22.0%
	Local Education Authority Schools (PCC)	23.6%	17.5%	6.1%		6.1%		6.1%		23.6%	23.6%	23.6%
Major Employers												
	33 Cambs & Peterborough Fire Authority	18.6% plus £364,000	16.5%	2.1%	£364,000	2.1%	£364,000	2.1%	£364,000	18.6% plus £364,000	18.6% plus £364,000	18.6% plus £364,000
6	47 Cambridgeshire Police and Crime Commissioner	22.9%	17.3%	5.6%		5.6%		5.6%		22.9%	22.9%	22.9%
6	55 Cambs Chief Constable	22.9%	17.3%	5.6%		5.6%		5.6%		22.9%	22.9%	22.9%

¹Cambridge City Council wish to pay a lump sum contribution of £8,905,000 in the year ending 31 March 2021. This sum is equivalent to the present value of contributions of £3,151,000 for the year ending 31 March 2021, £3,151,000 for the year ending 31 March 2022 and £3,151,000 for the year ending 31 March 2023.

²Fenland District Council wish to pay a lump sum contribution of £2,687,000 in the year ending 31 March 2021. This sum is equivalent to the present value of contributions of £865,000 for the year ending 31 March 2021. Equivalent to the present value of contributions of £865,000 for the year ending 31 March 2021. This sum is equivalent to the present value of contributions of £865,000 for the year ending 31 March 2021.

³Peterborough City Council Pool will receive a single year reduction to their secondary contributions for the year ending 31 March 2022 to the value of 50% of the cessation surplus for Peterborough Culture and Leisure (Vivacity) (512), as agreed with the Administering Authority. This is equivalent to a reduction of £1,331,500 for the year ending 31 March 2022 only.







	Employer/Pool name	Contributions	Primary Rate			Second	ary Rate		Total Contribution Rate			
Employer code		currently in payment	% 1 April 2020 - 31	2020)/2021	2021/2022		2022	/2023	2020/2021	2021/2022	2022/2023
		2019/2020	March 2023	% of pay	£	% of pay	£	% of pay	£	2020/2021	2021/2022	2022/2023
Colleges												
1	27 Hills Road 6th Form College	20.0% plus £56,000	23.1%				£6,000		£12,000	23.1%	23.1% plus £6,000	23.1% plus £12,000
1	65 Long Road 6th Form College	19.8% plus £53,000	22.5%	0.6%		-0.2%		-1.0%		23.2%	22.4%	21.5%
2	215 Peterborough Regional College	19.3% plus £215,000	22.3%	0.1%		-0.3%		-0.7%		22.4%	22.0%	21.6%
	Cambridge Regional College Pool	19.7% plus £397,000	22.7%		£127,000		£80,000		£33,000	22.7% plus £127,000	22.7% plus £80,000	22.7% plus £33,000
CAB												
	49 The Edmund Trust (previously known as Cambridgeshire MENCAP)	46.8%	33.9%		£22,000		£44,000		£67,000	33.9% plus £22,000	33.9% plus £44,000	33.9% plus £67,000
	79 East of England Local Government Association	15.9% plus £108,000	16.6%		£79,000		£52,000		£22,000	16.6% plus £79,000	16.6% plus £52,000	16.6% plus £22,000
1	05 Friends Therapeutic Community Trust ⁴	24.5% plus £117,000	27.8%		£87,000		£89,000		£90,000	27.8% plus £87,000	27.8% plus £89,000	27.8% plus £90,000
1	31 Homerton College	18.2%	24.2%	-6.1%		-6.2%		-6.3%		18.1%	18.0%	17.9%
1	48 Kelsey Kerridge Sports Hall Trust	46.8%	34.7%		£28,000		£28,000		£28,000	34.7% plus £28,000	34.7% plus £28,000	34.7% plus £28,000
1	51 Kimbolton School ⁵	32.1% plus £135,000	17.9%		£95,000		£95,000		£95,000	17.9% plus £95,000	17.9% plus £95,000	17.9% plus £95,000
1	82 Collections Trust	46.8%	25.2%		£15,000		£15,000		£15,000	25.2% plus £15,000	25.2% plus £15,000	25.2% plus £15,000
2	283 Wisbech and Fenland Museum	46.8%	32.0%		£3,000		£3,000		£3,000	32.0% plus £3,000	32.0% plus £3,000	32.0% plus £3,000
4	34 Cross Keys Homes Limited	31.4% plus £308,000	26.2%		£239,000		£152,000		£59,000	26.2% plus £239,000	26.2% plus £152,000	26.2% plus £59,000
4	173 Clarion Housing Association	22.0%	46.9%		£96,000		£287,000		£479,000	46.9% plus £96,000	46.9% plus £287,000	46.9% plus £479,000
5	12 Peterborough Culture and Leisure ('Vivacity') ⁶	18.8%	31.4%	-16.3%		-31.4%		-31.4%		15.0%	0.0%	0.0%
6	557 Cambridgeshire & P'boro CCG	25.2% plus £36,000	31.8%		£39,000		£51,000		£64,000	31.8% plus £39,000	31.8% plus £51,000	31.8% plus £64,000
6	87 Cambridgeshire and Peterborough Foundation Trust (CPFT)	33.1%	30.5%	-30.5%		-30.5%		-30.5%		0.0%	0.0%	0.0%
7	702 Visit Cambridge and Beyond	26.2%	17.6%	-0.2%		-0.2%		-0.2%		17.4%	17.4%	17.4%
	964 Family Psychological Mutual	33.7%	21.7%	7.5%		3.0%		-1.6%		29.2%	24.6%	20.1%
	Care Quality Commission Pool	30.4%	42.9%	-42.9%		-42.9%		-42.9%		0.0%	0.0%	0.0%
	Chorus Homes Pool	24.9% plus £669,000	24.9%		£425,000		£425,000		£425,000	24.9% plus £425,000	24.9% plus £425,000	24.9% plus £425,000
	Sanctuary Pool ⁵	27.9% plus £434,000	46.3%		£434,000		£434,000		£434,000	46.3% plus £434,000	46.3% plus £434,000	46.3% plus £434,000
	The Stephen Perse Foundation Pool	39.1%	24.5%	7.2%	,	-0.2%	,	-7.6%	,	31.7%	24.2%	16.8%

⁴The contribution rates quoted above for Friends Therapeutic Community Trust have been set out on the basis that the employer provides the Fund with additional reassurance regarding its current circumstance. If such reassurance is not provided, the Fund reserves the right to amend the contribution rates above.

⁵The contribution rates quoted above for Kimbolton School and Sanctuary Housing have been set on the basis that each employer obtains a form of security that is deemed appropriate by the Fund. If such a security is not provided, the Fund reserves the right to amend the contribution rates above.

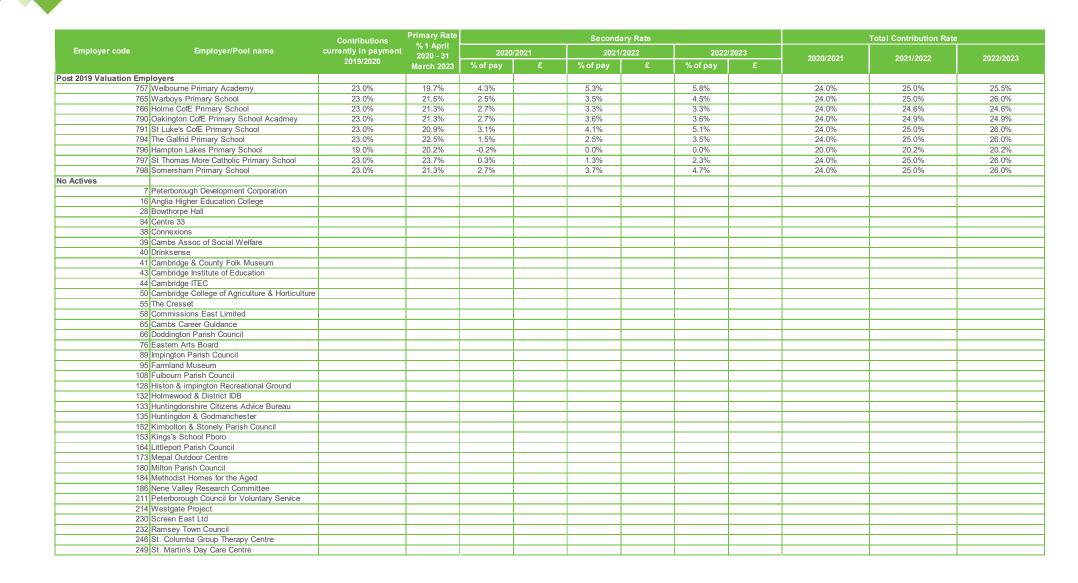
⁶Peterborough Culture and Leisure (Vivacity) ceased on 30 September 2020.

Employer code		Contributions	Primary Rate			Seconda	ary Rate		Total Contribution Rate			
	Employer/Pool name	currently in payment	% 1 April 2020 - 31	2020/2021		2021/2022		2022	/2023	2020/2021	2021/2022	2022/2023
		2019/2020	March 2023	% of pay	£	% of pay	£	% of pay	£	2020/2021	2021/2022	2022/2023
TAB												
457	Ecovert FM Limited (PFI)	30.9%	29.6%	-29.6%		-29.6%		-29.6%		0.0%	0.0%	0.0%
483	Oxford Archaeology (East)	19.3%	26.0%	-11.6%		-11.6%		-11.6%		14.3%	14.3%	14.3%
489	Serco Ltd (PCC)	9.3%	27.9%	-27.9%		-27.9%		-27.9%		0.0%	0.0%	0.0%
498	Serco Limited	2.9%	28.0%	-28.0%		-28.0%		-28.0%		0.0%	0.0%	0.0%
501	Mears Limited	0.0%	28.6%	-28.6%		-28.6%		-28.6%		0.0%	0.0%	0.0%
514	Mitie PFI Limited	11.9%	25.1%	-25.1%		-25.1%		-25.1%		0.0%	0.0%	0.0%
545	Balfour Beatty	27.7% plus £8,000	27.8%	-27.8%		-27.8%		-27.8%		0.0%	0.0%	0.0%
552	Action for Children	0.0%	27.9%	-27.9%		-27.9%		-27.9%		0.0%	0.0%	0.0%
564	1 Spurgeons	0.0%	25.5%	-25.5%		-25.5%		-25.5%		0.0%	0.0%	0.0%
572	Mears Ltd (SCDC Responsive Repairs Service)	0.0%	30.7%	-30.7%		-30.7%		-30.7%		0.0%	0.0%	0.0%
588	B Elior UK	0.0%	28.4%	-28.4%		-28.4%		-28.4%		0.0%	0.0%	0.0%
627	7 Skanska	21.6%	30.7%	-17.7%		-26.3%		-30.7%		13.0%	4.4%	0.0%
629	Greenwich Leisure Limited	25.7%	33.6%	-6.0%		-4.1%		-2.3%		27.6%	29.4%	31.3%
642	Radis Group	18.0%	33.7%	-28.0%		-33.7%		-33.7%		5.7%	0.0%	0.0%
670	TSG Building Services Ltd	12.1%	27.0%	-27.0%		-27.0%		-27.0%		0.0%	0.0%	0.0%
680	Churchill Contract Services Ltd	11.1%	31.5%		£294,000					31.5% plus £294,000	31.5%	31.5%
710	NPS Property Consultants Ltd	29.3%	30.2%	-30.2%		-30.2%		-30.2%		0.0%	0.0%	0.0%
720	Caterlink UK Ltd (Ernulf Academy)	35.2%	28.2%	3.5%		0.1%		-3.4%		31.7%	28.3%	24.8%
754	Nightingale Cleaning Ltd ⁷	31.5%	33.0%		£43,000		£43,000			33.0% plus £43,000	33.0% plus £43,000	33.0%
764	Freedom Leisure ⁷	22.9%	18.6%							18.6%	18.6%	18.6%
767	Caterlink (The Diamond Learning Partnership)	35.8%	33.9%							33.9%	33.9%	33.9%
774	Aramark (Cambridge Regional College)	30.8%	29.5%		£9,000		£9,000		£9,000	29.5% plus £9,000	29.5% plus £9,000	29.5% plus £9,000
	Home Close Pool	29.3% plus £52,000	30.6%	-30.6%		-30.6%		-30.6%		0.0%	0.0%	0.0%
Designating												
676	LGSS Law Ltd	21.8%	17.8%	3.9%		3.9%		3.9%		21.7%	21.7%	21.7%
693	Bar Hill Parish Council	36.8%	22.9%	8.5%		3.2%		-2.2%		31.4%	26.1%	20.7%
931	Balsham Parish Council	36.8%	23.2%	8.5%		3.4%		-1.7%		31.7%	26.6%	21.5%

⁷As at the valuation date, the Employer had not made any employee or employer contributions to the Fund. In calculating the contribution rate, we have assumed that these contributions have since been paid. We may need to revisit our calculations if the contribution payments are not backdated.

		Contributions	Primary Rate % 1 April			Seconda	ary Rate	.			Total Contribution Rate	
Employer code	Employer/Pool name	currently in payment	% 1 April 2020 - 31	2020/2021		2021	/2022	2022	2023	0000/0004	0004/0000	2022/2023
		2019/2020	March 2023	% of pay	£	% of pay	£	% of pay	£	2020/2021	2021/2022	2022/2023
solution												
R	esolution Bodies Pool	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
19 Bi	retton Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
35 B	umt Fen IDB	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
36 B	urwell Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
53 C	ity of Ely Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
54 C	onservators of the River Cam ⁸	46.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
64 C	hatteris Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
100 Fe	eldale Internal Drainage Board	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
111 G	amlingay Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
136 H	untingdon Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
161 Li	inton Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
162 Li	ittleport & Downham District IDB	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
176 M	liddle Fen & Mere IDB	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
178 M	liddle Level Commissioners	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
188 N	ewborough Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
189 N	orth Level Internal drainage Board	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
240 S	omersham Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
242 S	awtry Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
243 S	awston Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
245 S	oham Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
247 St	t. Ives Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
250 St	t. Neots Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
252 S	waffham Internal Drainage Board	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
260 Tr	homey Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
276 W	/aterbeach Level IDB	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
277 W	/aterbeach Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
281 W	/hittlesey Internal Drainage Board	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
282 W	/imblington Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
295 Y	axley Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
439 S	utton Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
440 C	ambourne Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
447 Li	ittle Paxton Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
448 Li	ttle Downham Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
449 H	addenham Level Drainage Commissioners	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
459 W	/isbech Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
470 E	ye Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
	addenham Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
	arcet Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
581 H	iston & impington Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
591 C	aldecote Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
602 S	wavesey Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
603 O	rton Waterville Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
641 W	/itcham Parish Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%
679 W	/hittlesey Town Council	36.8%	21.5%	0.0%		0.0%		0.0%		21.5%	21.5%	21.5%

⁸The Fund are currently in discussion with the Conservators of the River Cam over their designating body status, based on their precepting powers.



	Employer/Pool name	Contributions	Primary Rate			Second	ary Rate		Total Contribution Rate	,		
Employer code		currently in payment	% 1 April 2020 - 31	2020/2021		2021/2022		2022/2023		2020/2021	2021/2022	2022/2023
		2019/2020	March 2023	% of pay	£	% of pay	£	% of pay	£	2020/2021	2021/2022	2022/2023
No Actives cont.												
258	St. Neots Museum Limited											
259	Cambridge Federation of Tenants											
265	Tydd St. Giles Parish Council											
280	Whittlesey Fifth I D B											
296	Turning the Red Lights Green											
	Cambridgeshire & Peterborough MHT											
433	Old West Internal Drainage Board											
446	Homerton School of Health Studies											
450	Hardwick Parish Council											
477	Cambridge Sports Lake Trust											
502	Edwards and Blake Limited											
503	Aaron Services Ltd											
505	Fire Regional Control Centre											
511	Mepal Parish Council											
597	Cheveley Parish Council											

Further comments

- Contributions expressed as a percentage of payroll should be paid into Cambridgeshire Pension Fund ("the Fund") at a frequency in accordance with the requirements of the Regulations;
- Further sums should be paid to the Fund to meet the costs of any early retirements and/or augmentations using methods and factors issued by us from time to time or as otherwise agreed.
- The certified contribution rates represent the **minimum** level of contributions to be paid. Employing authorities may pay further amounts at any time and future periodic contributions may be adjusted on a basis approved by the Fund Actuary.
- There has been significant volatility in the financial markets during February and March 2020 as a result of the Covid-19 pandemic. This volatility may impact funding balance sheets for those employers planning to exit the Fund during the period covered by this Rates and Adjustments Certificate. In order to effectively manage employer exits from the Fund, the Administering Authority reserves the right to revisit the contribution rates for employers that are expected to cease participation in the Fund before 31 March 2023. An employer will be contacted by the Administering Authority in this instance.

Signature:

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Date: 20 August 2021