

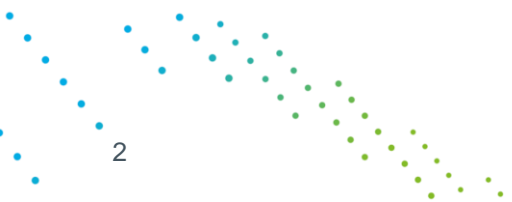
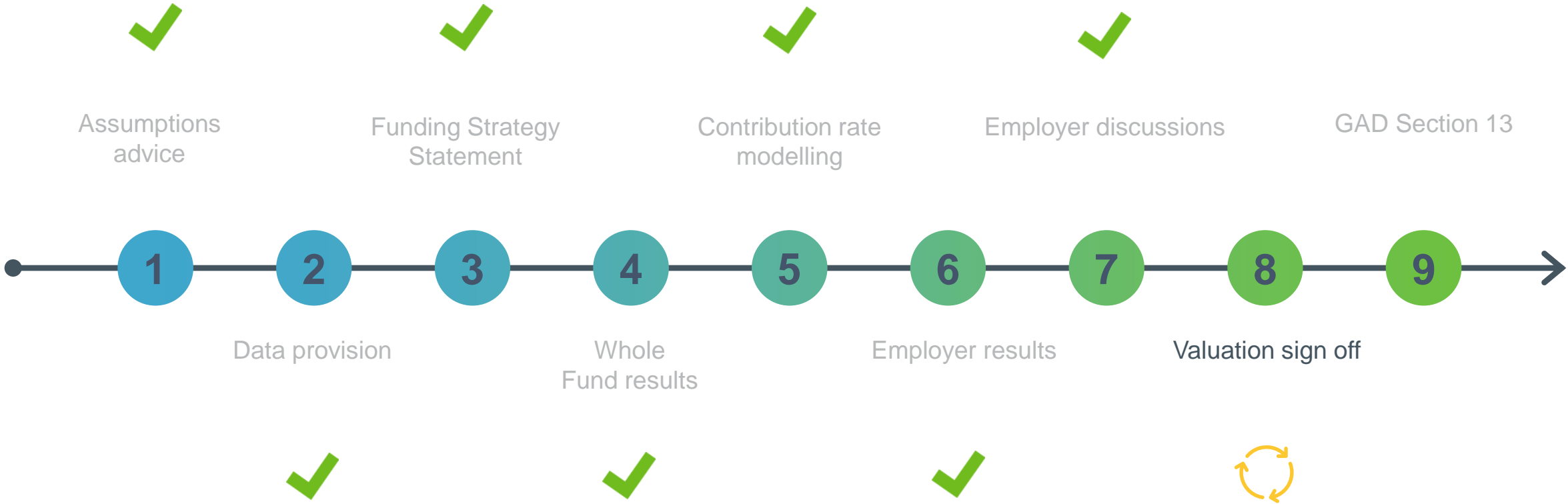
# Harrow Pension Fund

2022 Actuarial Valuation

Steven Law FFA

29 March 2023

# The valuation process



# Whole Fund Results – Recap

# Whole Fund results...

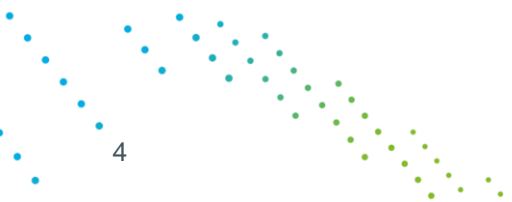
Liabilities

Assets

£1.06b

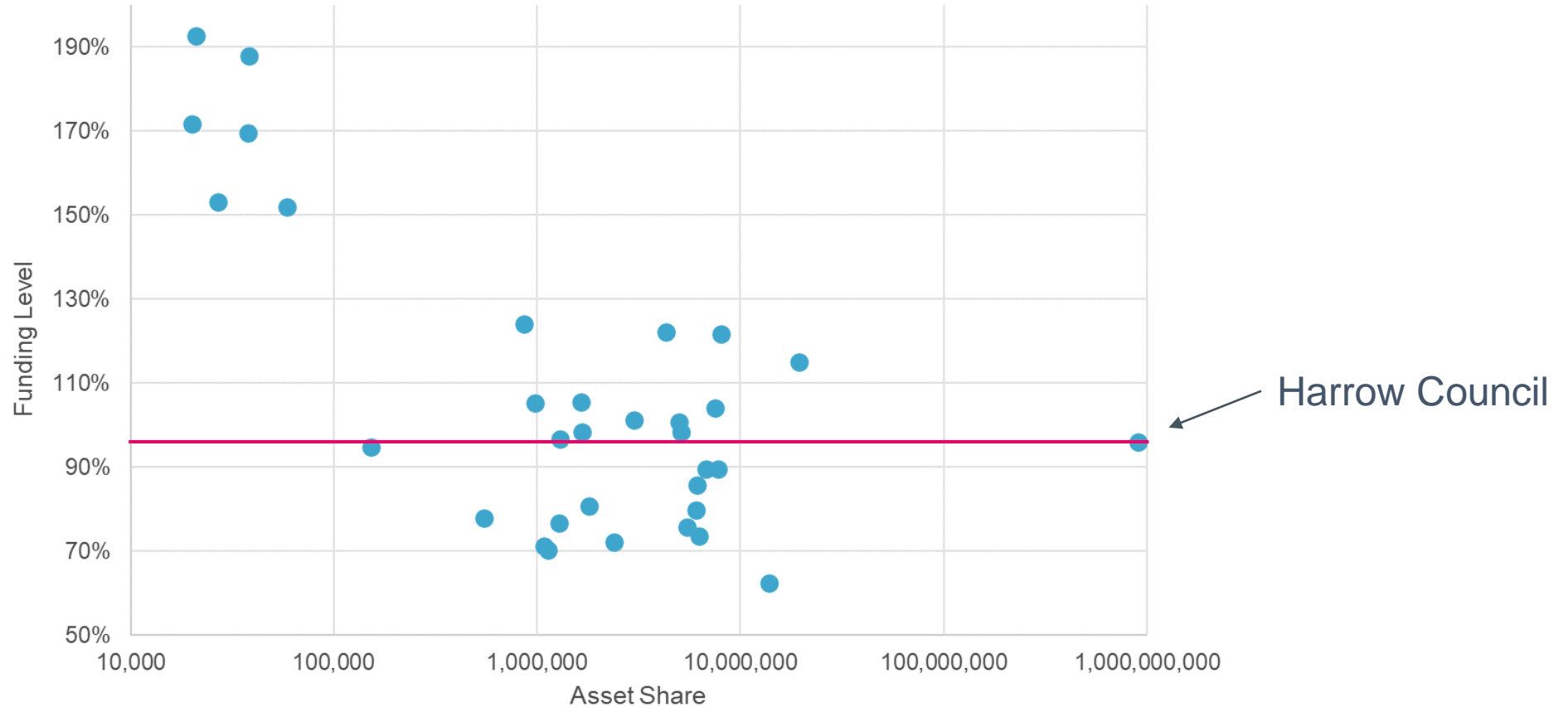
£1.02b

Deficit £0.04b  
Funding level 96%



# Whole Fund Results – Contributions

# Employer funding levels



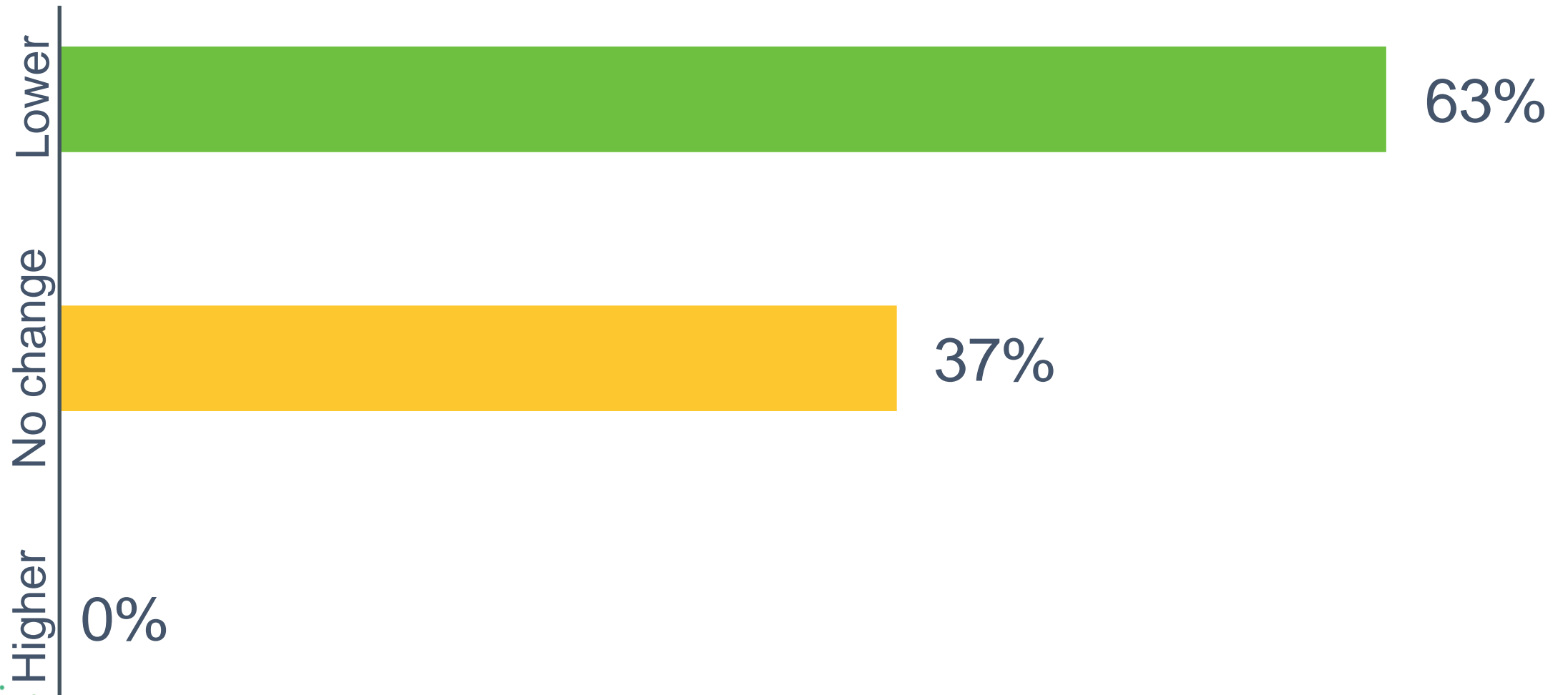
**Funding is carried out at individual employer level**

# Setting employer rates

Sustainability



Stability

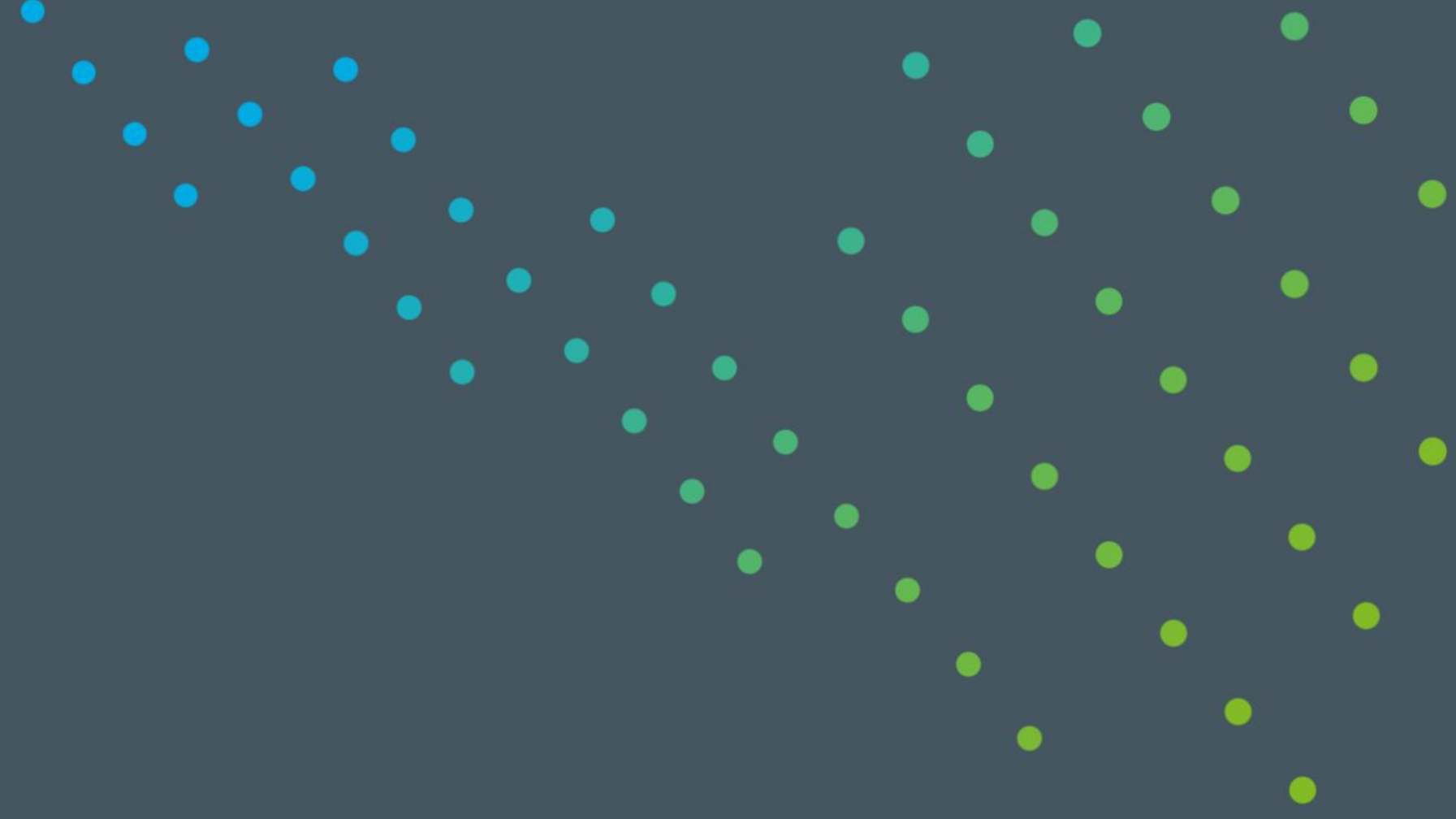
# Contribution rate changes from 1 April





# What does this mean for the Council?

	2020-2023	2023-2026
Primary Rate	19.1% of pay	17.8% of pay
 Secondary Rate	-3.1% of pay Plus £7.3m pa	-1.8% of pay Plus £6.0m pa
<hr/>		
 Total Rate	16.0% of pay Plus £7.3m pa	16.0% of pay Plus £6.0m pa



Next steps

# Next steps

- Final sign-off
- Monitor cashflow
- Investment review
- GAD Section 13 Valuation

Thank you

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