Education & Skills Funding Agency

Guide to pensions section of the academies accounts return 2018/19

October 2019

Contents

Pension terminology and link to accounts return

The pension disclosures required in the academies accounts return are broadly consistent with those required in your financial statements. Pension assets are shown in the "Changes to the fair value of assets" table, and pension liabilities in the "Changes to the present value of the defined benefit obligation". To assist with completing the pension disclosures, we have referenced the Actuarial Reporting Pension Cost Statements (also known as the Results schedule) to the academies accounts return.

Additionally there are mapping documents for each Actuary which shows where each line goes within the accounts return. This can be found here:
https://www.gov.uk/guidance/academies-accounts-return#pension-actuarial-results-schedule

McCloud Judgement and GMP Equalisation Judgement

In 2015 the government introduced reforms to public sector pensions, meaning many public sector workers were moved into new pension schemes. In December 2018, the Court of Appeal ruled that the 'transitional protection' offered to members in these schemes amounted to unlawful discrimination. This case is known as McCloud.

The Supreme Court decision in June 2019 not to allow the Government leave to appeal, means the difference in treatment needs to be remedied across all relevant schemes, including the Local Government Pension Scheme (LGPS).

Academy trust boards will need to agree actions that lead to an assessment of the impact of McCloud on pension liabilities and disclosures included in each trust's financial statements for 2018 to 2019. If you haven't already, then we advise you discuss this with your external auditors early in the process. You may need to commission an assessment of the effect of McCloud in conjunction with your annual FRS102 actuarial valuation. This may be in the form of an estimate or a detailed analysis. You should discuss the options, and associated costs, with the fund actuary.

Additional information requested

Within the Accounts return we will need to collect information relating to how you have accounted for the McCloud Judgement and GMP equalisation judgement in your audited financial statements.

This question in the Accounts Return can be accessed by following the path below:

Academies accounts return index - Overview – Academy Trust Information

Please click on 'add a row' to enter the details of any applicable LGPS funds

Description	LGPS - A	Pension Liabilities £'000s - B	McCloud Judgement treatment - C	Where estimated, what was the approximate % increase in your pension liability – D	GMP Judgement treatment – E	Where estimated, what was the approximate % increase in your pension liability - F
Instructions	From the drop down list, select the name of the fund. Where more than one, add additional row as appropriate	Enter the value of the pension liability as at 31st August 2019	From the dropdown list, enter how the McCloud judgement treatment has been accounted for. (See below for option details)	This box is only applicable when 'provision-estimate' is selected from the dropdown list in column 'C'. The box will be greyed out if any of the other options have been selected.	From the dropdown list, enter how the GMP judgement treatment has been accounted for. (See below for option details)	This box is only applicable when 'provision-estimate' is selected from the dropdown list in column 'E'. The box will be greyed out if any of the other options have been selected.

Judgement Treatment options (Box C and E)

- **Not Included:** choose this option when the impact is expected to be highly immaterial
- **Narrative disclosure only:** choose this option when the impact is expected to be highly immaterial
- **Contingent Liability:** choose this option when the impact is material but could not be estimated reliably
- **Provision – Estimate:** choose this option when the impact is material and has been estimated
- **Increase in Pension liability – Actual:** choose this option when the impact is material and actual increase in pension liability has been calculated by actuaries

Employer contributions

Where there is only one LGPS within the Trust, please tick the box at the top of the page. Where there is more than 1 LGPS then use the minimum and maximum columns to show the lowest and highest amounts provided by the schemes.

Amounts should be entered as a percentage figure.

If your Actuary report does not provide a particular value then please enter zero for that cell.

Accounts Return Ref	Input Description (%)	Instructions
ERC010	Estimated expected regular employer contributions for defined benefit pension schemes for the next accounting period (eg LGPS)	Enter the estimated regular employer contributions for the following accounting period. Amount entered should be a percentage figure. This amount would be included within the text for the local government pension scheme section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts

Changes to the present value of the defined benefit obligation

This information is shown in the Results Schedule.

Obligations, and increases in obligations, should be entered as positive values, and reductions in obligations should be entered as a negative value.

All numbers within the Accounts Return should be entered in £000s, whereas some actuarial Results Schedule may show numbers in £Ms.

Accounts Return Ref	Input Description (£000)	Instructions
DBO010	Opening balance	The opening balance for your pension (present value movement) table has been pre-populated with the closing balance value from your 2017/18 Accounts Return. Should you need to amend the opening balance value, you should do so in the next row (DBO020). If this is the first set of accounts for the Trust, then this will be 0 (zero). The initial recognition of the scheme is covered in below under "In-year conversion of Academy Trusts" information)."
DBO020	Adjustments made to opening balance	This adjustment is unusual, but may appear in the table in your actuary report entitled 'correction to prior year estimate'. Increases in obligations should be entered as a positive value, decreases as a negative value.
DBO030	Conversion of academy in prior year	Enter the value of any transfers of conversion contained in your actuarial report where it is the effect of a conversion that occurred in the previous accounting period. Increases in obligations should be entered as a positive value, decreases as a negative value. If this is the first set of accounts for the Trust and conversion was in 2017/18: The Results Schedule will show an "**Opening defined benefit obligation**" at the conversion date (found in the first row of the table). If multiple academies have converted at this date this figure will contain the sum of all of those academies.

Accounts Return Ref	Input Description (£000)	Instructions
DBO040	In-year conversion of academy	Enter the value of any transfers or conversion contained in your actuarial report where it is the effect of a conversion that occurred in the current accounting period. Increases in obligations should be entered as a positive value, decreases as a negative value.
DBO050	Current service cost	Enter the value of the current service cost as contained in your actuarial report. Increases in obligations should be entered as a positive value, decreases as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO060	Interest cost	Enter the value of the interest cost as contained in your actuarial report. Increases in obligations should be entered as a positive value, decreases as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO070	Actuarial (gain)/loss - financial assumptions	Enter the value of the actuarial gain or loss as contained in your actuarial report, which may be referred to as 'remeasurements'. Losses should be entered as a positive value, gains as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO080	Actuarial (gain)/loss - demographic assumptions	Enter the value of the actuarial gain or loss (as a result of demographic assumptions) as contained in your actuary report, which may be referred to as 'remeasurements'. Losses should be entered as a positive value, gains as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO090	Actuarial (gain)/loss - experience gains/ losses	Enter the value of the actuarial gain or loss as contained in your actuary report, which may be referred to as 'remeasurements'. Losses should be entered as a positive value, gains as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts

Accounts Return Ref	Input Description (£000)	Instructions
DBO100	Employee contributions	Enter the value of the employee contributions as contained in your actuarial report. Increases in obligations should be entered as a positive value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO110	Benefits paid	Enter the value of the benefits paid as contained in your actuarial report. Reduction in obligations should be entered as a negative value and increases in obligations should be entered as a positive value. This line is shown in note 30 'pension and similar obligations' of the accounts direction Coketown model accounts
DBO120	Losses or gains on curtailments	Enter the value of the losses or gains on curtailments/curtailment costs as contained in your actuarial report. Losses should be entered as a positive value, gains as a negative value.
DBO130	Past service cost/(gain)	Enter the value of the past service costs or gains as contained in your actuarial report. Costs should be entered as a positive value, gains as a negative value.
DBO140	Unfunded pension payments	Enter the value of unfunded pension payments as contained in your actuarial report. Increases in obligations should be entered as a positive value, decreases as a negative value. In most cases this is 0 (zero) Most academies will not be liable for unfunded pension payments. Where unfunded pensions are being accounted under FRS102 this information will be shown separately within the Results Schedule which will show a separate disclosure note for the unfunded scheme(s).
DBO150	Effect of non-routine settlements	Enter the value of the effect of any 'settlements' as contained in your actuarial report. Increases in obligations should be entered as a positive value, decreases as a negative value.

Accounts Return Ref	Input Description (£000)	Instructions
DBO160	Transferred in on existing Academies joining the Trust	Enter the value of any transfers into the trust of an existing academy contained in your actuarial report. Where transfers in/out are combined e.g. the actuarial report states 'Net increase in liabilities from disposal/acquisitions' or 'business combinations', the detail may be contained elsewhere in your report, if not include the net amount into transfers in. Increases in obligations should be entered as a positive value, decreases as a negative value. If multiple academies have joined over the year this will contain the sum of all of those academies
DBO170	Transferred out on existing academies leaving the trust	Enter the value of any transfers out of the trust of an academy contained in your actuarial report. Decrease in obligations should be entered as a negative value. As noted above, where disposals and acquisitions are combined and detail is not provided elsewhere, put net amount into transfers in.
DBO180	Pension Admin Costs	Enter the value of any pension admin costs contained in your actuary report. We would expect this to be zero, as pension admin costs are generally accounted for within the current service cost line. However, where this is not the case and a separate line is included, please include this value here.
DBOTOT	Closing balance	This is autopopulated and is the closing balance of the defined benefit obligation.

Changes to the fair value of assets

Assets, and increases in assets, should be entered as positive values. Reductions in assets should be entered as a negative value.

All numbers within the Accounts Return should be entered in £000s, some actuarial Results Schedule may show numbers in £Ms.

Accounts Return Ref	Input (£000)	Instructions
FVA010	Opening balance	The opening balance for your pension (changes to fair value of assets movement) table has been pre-populated with the closing balance value from your 2017/18 accounts return. Should you need to amend the opening balance value, you should do so in the next row (FVA020) If this is the first set of accounts for the Trust, then this will be 0 (zero). The initial recognition of the scheme is covered below under "In-year conversion of Academy Trusts" information).
FVA020	Adjustments made to opening balance	This adjustment is unusual, but may appear in the table in your actuarial report entitled 'correction to prior year estimate'. Increases in assets should be entered as a positive value, decreases as a negative value. Actuarial reports may not contain this line. If the Trust has re-stated previous years' figures the re-stated figures will be shown in this year's Results Schedule as the "Opening fair value of assets". The Trust should calculate the Adjustments made to opening balance sheet by calculating the difference between the Opening fair value of assets shown in this year's Results Schedule and the value accounted for last year.

Accounts Return Ref	Input (£000)	Instructions
FVA030	Conversion of Academy Trusts in prior year	Enter the value of any transfers of conversion contained in your actuarial report where it is the effect of a conversion that occurred in the previous accounting period. Increases in assets should be entered as a positive value, decreases as a negative value. If the first set of accounts for the Trust and conversion was in 2017/18: **"Opening fair value of assets".** The Results Schedule will show an "Opening fair value of assets" at the conversion date (often found in the first row of the table). If multiple academies have converted at this date this figure will contain the sum of all of those academies.
FVA040	In-year conversion of Academy Trusts	Enter the value of any transfers of conversion contained in your actuarial report where it is the effect of a conversion that occurred in the current accounting period. Increases in assets should be entered as a positive value, decreases as a negative value. The Results Schedule will show an "Opening fair value of assets" at the conversion date (found in the first row of the table). If multiple academies have converted at this date this figure will contain the sum of all of those academies.
FVA050	Interest income	Enter the value of the interest income as contained in your actuarial report. Increases in assets should be entered as a positive value, decreases as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction model accounts
FVA060	Actuarial gain/(loss) – financial assumptions	No input required
FVA070	Actuarial gain/(loss) – demographic assumptions	No input required

Accounts Return Ref	Input (£000)	Instructions
FVA080	Actuarial gain/(loss) – experience gains/losses	Enter the value of the actuarial gain or loss (as known as "Remeasurement gains/(losses) on assets") as contained in your actuarial report. Gains should be entered as a positive value, losses as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction model accounts
FVA090	Employer contributions	Enter the value of employer contributions made during the year into the Local Government Pension Scheme (LGPS) or any other defined benefit scheme. Amount entered should be a positive value. This line is shown in note 30 'pension and similar obligations' of the accounts direction model accounts
FVA100	Employee contributions	Enter the value of the employee contributions as contained in your actuarial report. This line is shown in note 30 'pension and similar obligations' of the accounts direction model accounts
FVA110	Benefits paid	Enter the value of the benefits paid as contained in your actuarial report. This will usually be a reduction in assets and should be entered as a as a negative value. This line is shown in note 30 'pension and similar obligations' of the accounts direction model accounts
FVA120	Effect of non-routine settlements	Enter the value of the effect of any settlements as contained in your actuarial report. Decreases in assets should be entered as a negative value.
FVA130	Transferred in on existing academies joining the trust	Enter the value of any transfers into the trust of an existing academy contained in your actuarial report. Increases in assets should be entered as a positive value. Where transfers in/out are combined e.g. Actuarial report states 'Net increase in liabilities from disposal/acquisitions' or 'business combinations', the detail may be contained elsewhere in your report, if not include the net amount into transfers in. If multiple academies have joined over the year this will contain the sum of all of those academies

Accounts Return Ref	Input (£000)	Instructions
FVA140	Transferred out on existing Academies leaving the Trust	Enter the value of any transfers out of the trust of an academy contained in your actuarial report. Decreases in assets should be entered as a negative value. As noted above, where disposals and acquisitions are combined and detail is not provided elsewhere, put the net amount into transfers in.
FVA150	Pension Admin Costs	Enter the value of any pension admin costs contained in your actuarial report. Most Actuarial reports will not disclose these separately but where they do (e.g. Mercer's Results schedule) disclose here.
FVATOT	Closing balance	This is autopopulated and is the closing balance of the fair value of scheme assets.

Major assumptions for pension

Where there is only one LGPS within the Trust, please tick the box at the top of the page. Where there is more than 1 LGPS then use the minimum and maximum columns to show the lowest and highest amounts provided by the schemes.

Amounts should be entered to 2 decimal places.

Where this information is not provided either in the Actuarial report or elsewhere, please enter zero and confirm this in the tick box provided.

Accounts Return Ref	Input (%)	Instructions
MAP010	Rate of inflation (CPI figure)	Often the Results Schedule gives both an assumption for "RPI Inflation" and "CPI Inflation". You will need to **enter the "CPI Inflation" figure here**. Enter the value of the major (or principal) inflation assumptions in your pension valuation. Amount should be a percentage figure to two decimal places. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts. Where trusts are members of a single LGPS scheme, then the impact of the sensitivity should be entered in cell MAP010-A. Where trusts are members of more than one LGPS scheme and have a range of discount rates, they should enter the minimum impact in cell MAP010-A and maximum impact in cell MAP010-B.
MAP020	Rate of increase in salaries	Enter the value of the major (or principal) rate of increase in salaries assumptions in your pension valuation. Amount should be a percentage figure to two decimal places. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts. Where trusts are members of a single LGPS scheme, then the impact of the sensitivity should be entered here. Where trusts are members of more than one LGPS scheme and have a range of discount rates, they should enter the minimum impact in cell MAP020-A and maximum impact in cell MAP020-B. Referred to as "salary increases" or "increase in salaries" in your actuarial report.

Accounts Return Ref	Input (%)	Instructions
MAP030	Rate of increase of pensions in payment	Enter the value of the major (or principal) rate of return on pension's assumptions in your pension valuation. Amount should be a percentage figure to two decimal places. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts. Where trusts are members of a single LGPS scheme, then the impact of the sensitivity should be entered here. Where trusts are members of more than one LGPS scheme and have a range of discount rates, they should enter the minimum impact in cell MAP030-A and maximum impact in cell MAP030-B. Referred to as "pensions increases" or "increases in pension" in your actuarial report.
MAP040	Discount rate	Enter the value of the major (or principal) discount rate assumptions in your pension valuation. Amount should be a percentage figure to two decimal places. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction Coketown model accounts. Where trusts are members of a single LGPS scheme, then the impact of the sensitivity should be entered here. Where trusts are members of more than one LGPS scheme and have a range of discount rates, they should enter the minimum impact in cell MAP040-A and maximum impact in cell MAP040-B. Referred to as "discount rate" in your actuarial report.

Sensitivity analysis

Please note Actuaries provide different information and sometimes a field may need to be calculated to give an absolute amount, rather than a percentage. See mapping documents for how to do this.

This is because some Actuarial reports shows the results on the alternative assumptions whereas the Accounts Return shows the **'impact'** of the change in the results if the alternative assumptions were adopted.

Please note all numbers to be entered in £000s whereas the Results Schedule may show numbers in £Ms.

Where information is not included in the Actuarial Statement please enter zero and confirm this in the tick box provided.

Accounts Return Ref	Input (£000)	Instructions
SAP010	Discount rate +0.1%	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the discount rate has been increased by 0.1%. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON refer to the first table (*"Discount rate assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the second column of the table ("+0.1% p.a.") and the number shown in the third column of the table ("Base figure"). This will be a negative number.

Accounts Return Ref	Input (£000)	Instructions
SAP020	Discount rate -0.1%	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the discount rate has been decreased by 0.1%. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON refer to the first table (*"Discount rate assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the fourth column of the table ("-0.1% p.a.") and the number shown in the third column of the table ("Base figure"). This will be a positive number.
SAP030	Mortality rate 1 year increase	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the mortality rate has been increased by 1 year. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON refer to the fourth table (*"Post retirement mortality assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the fourth column of the table ("+1 year") and the number shown in the third column of the table ("Base figure"). This will be a negative number.

Accounts Return Ref	Input (£000)	Instructions
SAP040	Mortality rate 1 year decrease	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the mortality rate has been decreased by 1 year. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON refer to the fourth table (*"Post retirement mortality assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the second column of the table ("-1 year") and the number shown in the third column of the table ("Base figure"). This will be a positive number
SAP050	CPI rate +0.1%	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the CPI rate has been increased by 0.1%. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON Refer to the third table (*"Rate of increases to pensions in payment and deferred pensions assumptions, and rate of revaluation of pension accounts assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the second column of the table ("+0.1% p.a.") and the number shown in the third column of the table ("Base figure"). This will be a positive number.

Accounts Return Ref	Input (£000)	Instructions
SAP060	CPI rate - 0.1%	Enter the value of the impact in the present value of total obligation of any sensitivity analysis in your pension valuation report where the CPI rate has been decreased by 0.1%. Where trusts are members of more than one LGPS scheme, they should enter the aggregated value of the impact for all schemes in this cell. If your Actuary report is from Hymans Robertson LLP, please note that the sensitivity analysis given is +/-0.5%, to reflect the correct number in the online form could you therefore divided the amounts by 5 for this section and where information is not included please leave blank. For some reports this item needs to be calculated. E.g. For AON refer to the third table (*"Rate of increases to pensions in payment and deferred pensions assumptions, and rate of revaluation of pension accounts assumption"*), and the figures in the top row ("Present value of total obligation £"). Calculate the difference between the number shown in the fourth column of the table ("-0.1% p.a.") and the number shown in the third column of the table ("Base figure"). This will be a negative number.

Major categories of plan assets

For some Actuarial Reports these items need to be calculated as the Results Schedule shows the % of assets held in each asset class, whereas the Accounts Return requires a £ figure to be input.

All numbers to be entered in £000s whereas the Results Schedule may show the Fair value of assets in £Ms. Where this information is not available please enter zero for that cell.

Accounts Return Ref	Input (£000)	Instructions
MCA010	Equities	Enter the value of plan assets that are held as equities. If the actuarial report shows a % rather than a value, take the % shown for 'Equities' and multiply by the 'Fair value of Assets' shown within the report as at accounting date.
MCA020	Gilts/Government bonds	Enter the value of plan assets that are held as gilts. Your pension valuation report should include a table showing the breakdown of plan assets. These may be referred to as "Gilts" or "Government bonds" in your actuarial report. If the actuarial report shows a % rather than a value, take the % shown for 'Gilts/Government bonds' and multiply by the 'Fair value of Assets' shown within the report as at accounting date.
MCA030	Corporate bonds	Enter the value of plan assets that are held as corporate bonds. These may be referred to as "Corporate bonds" or "Other bonds" in your actuarial report. If the actuarial report shows a % rather than a value, take the % shown for 'Corporate bonds' and multiply by the 'Fair value of Assets' shown within the report as at accounting date.
MCA040	Property	Enter the value of plan assets that are held as property investment. If the actuarial report shows a % rather than a value, take the % shown for 'property' and multiply by the 'Fair value of Assets' shown within the report as at accounting date.

Accounts Return Ref	Input (£000)	Instructions
MCA050	Cash and other liquid assets	Enter the value of plan assets that are held as cash and other liquid assets. . If the actuarial report shows a % rather than a value, take the % shown for 'cash and other liquid assets' and multiply by the 'Fair value of Assets' shown within the report as at accounting date
MCA060	Derivatives	Enter the value of plan assets that are held as Derivatives.
MCA070	Investment funds	Enter the value of plan assets that are held as Investment Funds. . This may be referred to by various labels such as "Hedge Funds", "Diversified Growth Fund" or "LLPs" in your actuarial report.
MCA080	Asset backed securities	Enter the value of plan assets that are held as Asset Backed Securities.
MCA090	Other	Enter the value of plan assets that are held as any other category not listed above. If the actuarial report shows a % rather than a value, take the % shown for 'other' and multiply by the 'Fair value of Assets' shown within the report as at accounting date
MCATOT	Total	This is autopopulated and is the total fair value of assets.

Average future life expectancies

Where information is not included in the Actuarial Statement please leave blank and state in the soft validation explanation box the name of actuary and that the information was not provided in the report.

Accounts Return Ref	Input	Instructions
ALE010	Current pensioners: males	Enter the mortality assumption for males, current pensioners/ members, retiring today aged 65. The amount entered should be a positive figure and usually expressed to one decimal point. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts.
ALE020	Current pensioners: females	Enter the mortality assumption for females, current pensioners/ members, retiring today aged 65. The amount entered should be a positive figure and usually expressed to one decimal point. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts.
ALE030	Future pensioners retiring in 20 years: males	Enter the mortality assumption for males, future pensioners, members aged 45 years, retiring in 20 years, age 65 in 20 years. The amount entered should be a positive figure and usually expressed to one decimal point. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts.
ALE040	Future pensioners retiring in 20 years: females	Enter the mortality assumption for females, future pensioners, members aged 45 years, retiring in 20 years, age 65 in 20 years. The amount entered should be a positive figure and usually expressed to one decimal point. This amount would be included within the principal actuarial assumptions section of note 30 'pension and similar obligations' as shown in the accounts direction model accounts.

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