

Greater Manchester Pension Fund

Report on the actuarial valuation at 31 March 2022

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31 March 2023

For and on behalf of Hymans Robertson LLP

Hymans Robertson LLP is authorised and
regulated by the Financial Conduct Authority

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Executive Summary

We have been commissioned by Tameside Metropolitan Borough Council (the Administering Authority) to carry out a valuation of the Greater Manchester Pension Fund (the Fund) as at 31 March 2022. This fulfils Regulation 62 of the Local Government Pension Scheme Regulations 2013. This report is a summary of the valuation.

Contribution rates

The contribution rates for individual employers set at this valuation can be found in the [Rates & Adjustments certificate](#). Table 1 shows the combined individual employer rates set at this valuation and the last valuation.

Table 1: whole fund contribution rates compared with the previous valuation

	This valuation 31 March 2022		Last valuation 31 March 2019	
Primary Rate	18.9% of pay		19.4% of pay	
Secondary Rate	2023/2024	£49,212,000	2020/2021	£54,036,000
	2024/2025	£49,645,000	2021/2022	£48,911,000
	2025/2026	£50,493,000	2022/2023	£50,215,000

- Primary rates have decreased as the time horizons considered have increased versus the previous valuation.
- The Secondary rate has decreased due to good investment performance since the last valuation

Funding position

At 31 March 2022, the past service funding position has improved from the last valuation at 31 March 2019. Table 2 shows the reported funding position at the current and previous valuation.

Table 2: reported funding position at 31 March 2022 compared with 31 March 2019

Valuation Date	31 March 2022	31 March 2019
Past Service Liabilities	(£m)	(£m)
Employees	10,185	7,895
Deferred Pensioners	5,681	4,459
Pensioners	12,438	10,961
Total Liabilities	28,304	23,314
Assets	29,324	23,844
Surplus/(Deficit)	1,021	529
Funding Level	104%	102%

Approach to valuation

Valuation Purpose

The triennial actuarial valuation is an important part of the Fund's risk management framework. Its main purpose is to ensure the Fund continues to have a contribution plan and investment strategy that will achieve the objectives set out in the Funding Strategy Statement.

We have been commissioned by Tameside Metropolitan Borough Council (the Administering Authority) to carry out a valuation of the Greater Manchester Pension Fund (the Fund) as at 31 March 2022. This fulfils Regulation 62 of the Local Government Pension Scheme Regulations 2013. This report marks the culmination of the valuation process and contains its two key outcomes:

1 Employer contribution rates for the period 1 April 2023 to 31 March 2026.

2 The funding level of the Fund at 31 March 2022.

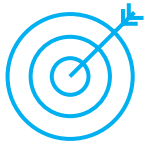
Further information on the valuation process, methodology and strategy is set out in the publicly available Funding Strategy Statement, Investment Strategy Statement and published papers and minutes of the Fund's Pensions Panel. Additional material is also contained in [Hymans Robertson's LGPS 2022 valuation toolkit](#).

Setting employer contribution rates

Employer contributions need to be set at a level which ensures the Fund has a reasonable likelihood of having enough money to pay members' benefits. Identifying the amount of benefits that may be paid is complex as those earned today might only start being paid in 50 years' time. Over that time period, there is significant uncertainty over factors which affect the cost of benefits, eg inflation, investment returns. These uncertainties are allowed for by taking a risk-based approach to setting employer contribution rates. This approach is built around three key funding decisions set by the Fund and asset-liability modelling.

Key funding decisions

For each employer, the Fund determines the most appropriate choice for the following three funding decisions. Further detail is set out in the Funding Strategy Statement.



What is the funding target for each employer?

Will the employer remain in the Fund for the long-term or exit at some point



What is the funding time horizon?

How long will the employer participate in the Fund



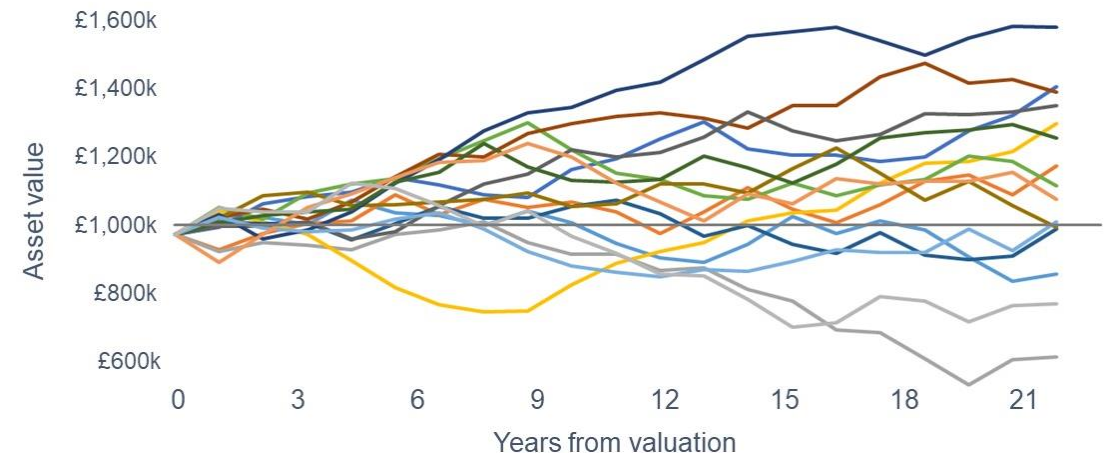
What is the required likelihood?

How much funding risk can the employer's covenant support

Modelling approach

Asset-liability modelling is used to project each employer's assets and benefit payments into the future using 5,000 different economic scenarios. The economic scenarios are generated using Hymans Robertson's Economic Scenario Service (ESS) (further information in [Appendix 2](#)).

Picture 1: sample progression of employer asset values under different economic scenarios



Measuring the funding level

The past service funding level is measured at the valuation. Whilst it is limited in providing insight into a funding plan, it is a useful high-level summary statistic. To measure the funding level, a market-related approach is taken to calculating both the assets and the liabilities (so they are consistent with each other).

- The market value of the Fund's assets at the valuation date have been used.
- The liabilities have been valued using assumptions based on market indicators at the valuation date (these assumptions are detailed in [Appendix 2](#)).

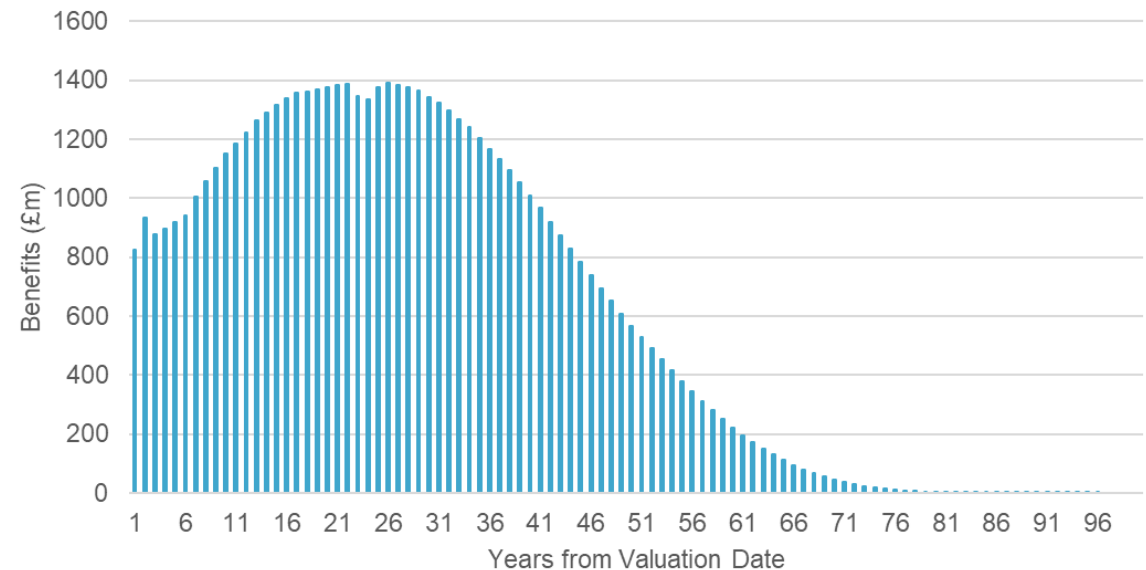
Further detail on the liabilities

The liabilities are the value of all future payments to members based on all benefits earned up to the valuation date, expressed in today's money.

Chart 1 shows the projected payments for all members in the Fund at the valuation date. The projections are based on the membership data provided for the valuation ([Appendix 1](#)), the assumptions ([Appendix 2](#)) and our understanding of the LGPS benefit structure as at 31 March 2022 (details at www.lgpsregs.org).

To express the future payments in today's money, the projections are discounted with an assumed future investment return on the Fund's assets (the discount rate).

Chart 1: projected benefit payments for all service earned up to 31 March 2022



Valuation results

Employer contribution rates

The primary objective of the Fund is to set employer contribution rates that will adequately cover the cost of benefits which will accrue in the future and any costs related to benefits already earned. A secondary objective is to ensure the rates are as stable as possible. The risk-based approach detailed earlier is used to meet both these objectives.

The employer contribution rate is made up of two components.

1. A primary rate: the level sufficient to cover all new benefits.
2. A secondary rate: any adjustments to the primary rate including the costs associated with sufficiently funding benefits accrued up to the valuation date.

Each employer has a contribution rate which is appropriate to their circumstances and these can be found in the [Rates & Adjustments Certificate](#). Broadly speaking:

- Primary rates have decreased as the time horizons considered have increased versus the previous valuation.
- Secondary rates have decreased due to strong investment performance since the previous valuation.

However all employers will be different and the contribution rate will reflect the membership and experiences of each employer.

Table 3 shows the total of all employer contribution rates to be paid into the Fund over the period 1 April 2023 to 31 March 2026.

Table 3: whole-fund contribution rate, compared with the previous valuation

	This valuation 31 March 2022		Last valuation 31 March 2019	
Primary Rate	18.9% of pay		19.4% of pay	
Secondary Rate	2023/2024	£49,212,000	2020/2021	£54,036,000
	2024/2025	£49,645,000	2021/2022	£48,911,000
	2025/2026	£50,493,000	2022/2023	£50,215,000

The primary rate includes an allowance of 0.3% of pensionable pay for the Fund's expenses (0.3% at 31 March 2019).

Employees pay a contribution to the Fund in addition to these rates. These rates are set by the LGPS Regulations. The average employee contribution rate at 31 March 2022 is 6.4% of pay (6.4% at 31 March 2019).

Funding level

The funding level is the ratio of assets to liabilities. The market value of the assets at the valuation date are known. The value of the liabilities is uncertain given that the level of future investment returns are unknown.

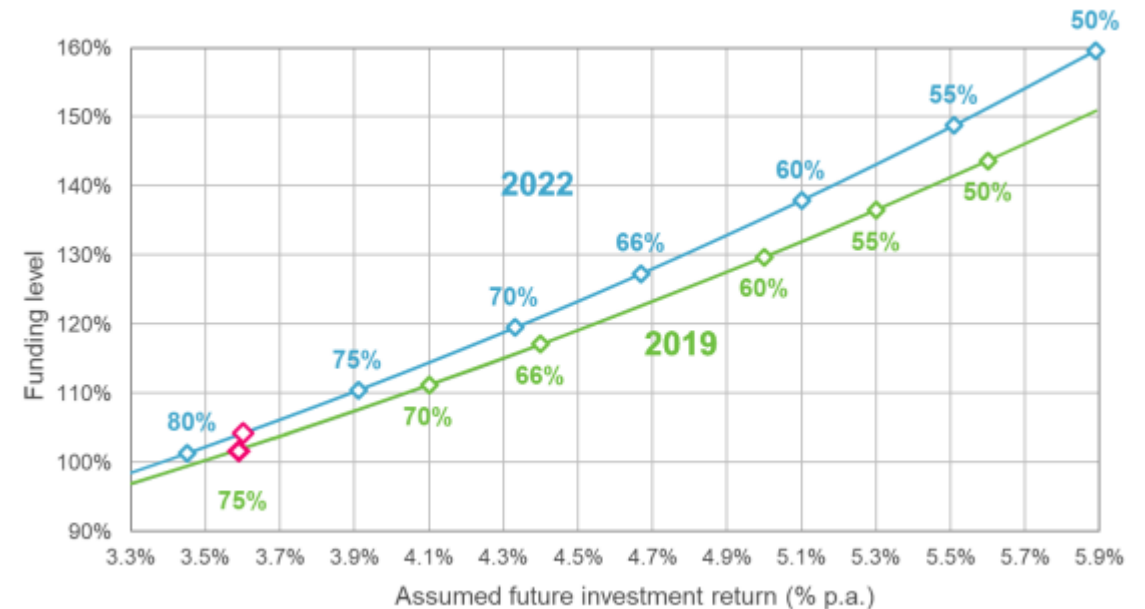
Therefore, the liabilities and funding level have been calculated across a range of different investment returns (the discount rate).

To help better understand funding risk, the likelihood of the Fund's investment strategy (detailed in [Appendix 1](#)) achieving certain levels of return has also been calculated.

Chart 2 shows how the funding level varies with future investment return assumptions at 31 March 2022 (blue line). The green line shows the same analysis at 31 March 2019.

- The funding position at 2022 is stronger than 2019.
- The funding level is 100% if future investment returns are c.3.4% pa. The likelihood of the Fund's assets yielding at least this return is around 81%. The comparator at 2019 was a return of 3.5% pa which had a likelihood of 78%.
- There is a 50% likelihood of an investment return of 5.9% pa. So the best-estimate funding level is 160% at 31 March 2022 (144% at 2019).
- The reported funding is 104% at 31 March 2022 (102% at 2019).

Chart 2: funding level across a range of future investment returns



Figures on each line show the likelihood of the Fund's assets exceeding that level of return over the next 20 years. Pink diamonds represent the reported funding levels at 31 March 2019 and 31 March 2022 respectively.

Single funding level as at 31 March 2022

Whilst the chart on the previous page provides a better understanding of the past service funding position, there is still a requirement to report a single funding level at 31 March 2022.

To report a funding level and funding surplus/deficit for the 2022 valuation, a discount rate of 3.6% pa has been used. There is a 78% likelihood associated with a future investment return of 3.6% pa.

Table 4 details the liabilities, split by member status and the market value of assets at the valuation date. The results at the 2019 formal valuation are shown for comparison.

The funding level and surplus/deficit figures provide a high-level snapshot of the funding position of the Fund as at 31 March 2022, however there are limitations:

- The liabilities are calculated using a single set of assumptions about the future and so are very sensitive to the choice of assumptions.
- The market value of assets held by the Fund will change on a daily basis.

The future progression of the funding position is uncertain. If the financial and demographic assumptions made at this valuation actually occur, employers pay contributions in line with the R&A certificate and there are no other changes in the financial or demographic environment, we project that the funding level at the next valuation (31 March 2025) will be approximately 101%.

Table 4: reported funding level

Valuation Date	31 March 2022	31 March 2019
Past Service Liabilities	(£m)	(£m)
Employees	10,185	7,895
Deferred Pensioners	5,681	4,459
Pensioners	12,438	10,961
Total Liabilities	28,304	23,314
Assets	29,324	23,844
Surplus/(Deficit)	1,021	529
Funding Level	104%	102%

Important: the reported funding level does not directly drive the contribution rates for employers. The contribution rates consider how assets and liabilities will evolve over time in different economic scenarios and also reflect each employer's funding profile and covenant.

Changes since the last valuation

Events between 2019 and 2022

The most significant external event to occur since the last valuation has been the Covid-19 pandemic. The experience analysis below shows that there has sadly been a higher amount of pensions ceasing than expected over the period. However, the impact on the funding position has been small.

Other significant factors occurring which affect the funding strategy of the Fund have been the better than expected investment returns. This has had a material positive impact on the funding position and employers' secondary contribution rates.

Financial

Table 5: analysis of financial experience between 2019 and 2022 valuations

	Expected	Actual	Difference	Impact on funding position
3 year period	11.2%	27.0%	15.8%	+£3,505m
Annual	3.6% pa	8.3% pa	4.7% pa	

Membership

Table 6: analysis of membership experience between 2019 and 2022 valuations

	Expected	Actual	Difference	Impact on funding position
Early leavers	32,174	33,032	858	+£1m
Ill-health retirements	663	841	178	+£3m
Salary increases	3.7% pa	5.3% pa	1.6% pa	-£249m
Benefit increases	2.3% pa	1.8% pa	-0.6% pa	+£326m
Pension ceasing	£58.0m	£59.6m	£1.6m	+£7m

Changes since the last valuation

Future outlook

Expectations about the future, which inform the assumptions used to value the liabilities, have changed since the last valuation. The most significant change is that future inflation is expected to be on average higher than at 2019.

Table 7: summary of change in future outlook

Factor	What does it affect?	What's changed?	Impact on liabilities
Future investment returns	The rate at which future benefit payments are discounted back, ie the discount rate assumption	The future investment return assumption is the same at 2022 as it was in 2019.	£0m
Inflation	The rate at which pensions in payment and deferment and CARE pots increase	Significant increase in short-term future inflation expectations.	Increase of £2,727m
Salary increases	The rate at which future salaries increase. This affects benefits that are still linked to final salary, ie accrued before 1 April 2014	Slight increase since last valuation given competing factors e.g. tighter budgetary conditions vs. strong job market and pressure from National Living Wage increases.	Increase of £86m
Current life expectancy	How long we expect people to live for based on today's current observed mortality rates.	Slight reduction in life expectancy based on current observed data (not allowing for Covid-related excess deaths)	£0m
Future improvements in life expectancy	How we expect life expectancies to change (increase) in the future.	Uncertainty about effectiveness of mitigations against life expectancy increases in the LGPS i.e. State Pension Age increases and Cost Cap. Need to better reflect wider pension and insurance industry long-term expectations.	Decrease of £45m

Reconciling the overall change in funding position

The tables below provide insight into the funding position change between 31 March 2019 and 31 March 2022. Firstly, the changes we expect to happen (Table 8), which relate mostly to items on the asset side. Then the impact of actual experience (Table 9), which mainly affects the liabilities.

Expected development

Table 8: expected development of funding position between 2019 and 2022 valuations

Change in the surplus/deficit position	Surplus / Deficit
	£m
Last valuation at 31 March 2019	529
Cashflows	
Employer contributions paid in	1,676
Employee contributions paid in	479
Other cashflows (e.g. Fund expenses)	(11)
Expected changes	
Expected investment returns	2,484
Interest on benefits already accrued	(2,602)
Accrual of new benefits	(2,323)
Expected position at 31 March 2022	232

Impact of actual events

Table 9: impact of actual events on the funding position at 31 March 2022

Change in the surplus/deficit position	Surplus / Deficit
	£m
Expected position at 31 March 2022	232
Events between 2019 and 2022	
Salary increases greater than expected	(249)
Benefit increases greater than expected	326
Early retirement strain (and contributions)	(47)
Ill health retirement strain	3
Early leavers less than expected	1
Commutation less than expected	(7)
Pensions ceasing less than expected	7
McCloud remedy	(68)
Other membership experience	(149)
Higher than expected investment returns	3,505
Changes in future expectations	
Investment returns	-
Inflation	(2,727)
Salary increases	(86)
Longevity	45
Other demographic assumptions	235
Actual position at 31 March 2022	1,021

Sensitivity & risk analysis

Sensitivity and risk analysis: assumptions

There is risk and uncertainty inherent with funding benefit payments that will be paid out many years in the future. The Fund is aware of these and has in place a risk register which is regularly reviewed. Additionally, as part of the valuation, the Fund reviews sources of risk that may impact its funding position and the contribution rates payable by employers.

This section discusses some of the most significant sources of funding risk (assumptions, regulatory, administration and governance and climate change). Further information of the Fund's approach to funding risk management, including monitoring, mitigation and management, is set out in the Funding Strategy Statement.

The valuation results depend on the actuarial assumptions made about the future. By their nature, these assumptions are uncertain which means its important to understand their sensitivity and risk levels.

Contribution rates

The risk-based approach to setting employer contribution rates mitigates the limitation of relying on one set of assumptions. Therefore, there is no need to carry out additional analysis of the sensitivity of contribution rates to changes in financial assumptions. The contribution rates are sensitive to changes in demographic assumptions. The results in this section in relation to the funding position can be broadly applied to the contribution rates.

Funding level

Financial assumptions

On page 10, we have already set out how the results vary with the assumed future investment return. The table below considers inflation.

Table 10: sensitivity of funding position to inflation assumption

CPI Assumption	Surplus/ (Deficit)	Funding Level
% pa	(£m)	%
2.7%	1,915	107%
2.9%	1,021	104%
3.1%	93	100%

Demographic assumptions

The main area of demographic risk is if people live longer than expected. The table below shows the impact of longer term longevity rates improving at a faster rate (1.75% pa vs 1.5% pa used in the results)

Table 11: sensitivity of funding position to longevity assumption

Long term rate of improvement	Surplus/ (Deficit)	Funding Level
% pa	(£m)	%
1.5%	1,021	104%
1.75%	756	103%

Sensitivity and risk analysis: other risks

Regulatory, Administration and Governance risks

Potential risks in this area include change in central government legislation which changes the future cost of the LGPS and failures in administration processes leading to incorrect data and inaccuracies in actuarial calculations. At this valuation, specific risks include:

- **McCloud:** the remedy to resolve the McCloud case is yet to be formalised in regulations. However, an allowance has been included for this expected benefit change at the 2022 valuation as directed by the Department of Levelling Up, Housing and Communities [in their letter dated March 2022](#).
- **Goodwin:** the remedy to this issue is still uncertain, it is difficult to identify who it would apply to and its impact is estimated to be very small for a LGPS fund (0.1-0.2% of liabilities). Therefore, no allowance has been made for this case at the 2022 valuation.
- **Cost Cap:** a legal challenge is ongoing in relation to the 2016 cost cap valuation and no information is known about the outcome of the 2020 cost cap valuation. At this valuation, no allowance has been made for any changes to the benefit structure that may occur as a result of a cost cap valuation.
- **GMP indexation:** it is assumed that all increases on GMPs for members reaching State Pension Age after 6 April 2016 will be paid for by LGPS employers. This is the same approach that was taken for the 2019 valuation.

Post valuation events

Since 31 March 2022, there has been significant volatility in the financial markets, partly due to the lingering impacts of the pandemic, the conflict in Ukraine and market reactions to changes in UK economic policy following a change in prime minister. High short to medium term inflation expectations have been met with higher interest rates from central banks.

The combined effect of these over the year to 31 March 2023 has been a marked increase in funding level as higher future expected returns have been more than sufficient to counteract the impacts of high short-term inflation (including the 10.1% benefit increase which will be awarded in April 2023) and lower than anticipated investment returns over the period.

As an open scheme, with a strong covenant, the Fund takes a long-term view when considering the funding impact of such events. For employers who have a very short time horizon, recent volatility may be more immediately impactful, and the Fund has engaged with these employers as appropriate.

No explicit allowance has been made for this volatility in the valuation results or contribution rates detailed in the Rates & Adjustments Certificate. The Fund will continue to monitor changes in the financial and demographic environment as part of its ongoing risk management approach.

Sensitivity and risk analysis: climate change

Background

Similar to other material risks, the Fund continually monitors and tests its strategies to ensure they are resilient to climate and transition risks.

The Fund's approach to climate and transition risks (as well as wider ESG issues) are set out in their published policies and informational papers:

- Responsible investment policy
- Approach to climate risk
- How we're investing for climate change
- How we're investing for the energy transition
- Statement of compliance with the UK Stewardship Code
- Investment Strategy Statement

which can be found on the Fund's [website](#).

The Fund is also a member of the Institutional Investors Group on Climate Change, Climate Action 100+, the Carbon Disclosure Project, the Transition Pathway Initiative and LAPFF, are signatories to UN PRI and annually report under the TCFD framework and the UK Stewardship Code.

Testing the funding model

The Fund stress tests its funding model against three different climate change scenarios. The scenarios assume there will be a period of disruption linked either to the response to climate risk (transition risks) or the effect of it (physical risks). This disruption may lead to high volatility in financial markets, and the later the disruption, the more pronounced it may be. Further detail on the scenarios is shown in guide 10 of [Hymans Robertson's LGPS 2022 valuation toolkit](#).

The initial testing showed the funding model comes under duress in the Delayed Transition and Head in the Sand scenarios. This gave credence to the Fund's work on integrating Responsible Investment into the funding and investment strategies including the introduction of a multi-factor, climate aware global equity mandate, committing to being 100% net carbon neutral by 2050 and continuing its approach to engaging with LAPFF and other key stakeholders to drive awareness on policy action. Full details can be found in the published minutes of the Pensions Panel.

In line with its risk monitoring processes, the Fund is currently carrying out a full review of its funding and investment strategies, incorporating the significant changes in market conditions that have occurred since 31 March 2022. As part of this review, the Fund will also retest its funding models for resilience against climate risk, incorporating the latest climate change modelling techniques available. Details of the outcomes and resulting actions will be published in the minutes of the Pensions Panel.

Final comments

Final comments

The Fund's valuation operates within a broader framework, and this document should be considered alongside the following:

- The Funding Strategy Statement, which in particular highlights how different types of employers in different circumstances have their contributions calculated
- The Investment Strategy Statement, which sets out the investment strategy for the Fund
- The general governance of the Fund, such as meetings of the Pensions Panel and Local Pensions Board, decisions delegated to officers, the Fund's business plan, etc
- The Fund's risk register

New employers joining the Fund

Any new employers or admission bodies joining the Fund should be referred to the Fund Actuary to assess the required level of contribution where they will not be pooled with any existing employers. Depending on the comparative size of transferring liabilities, the ceding employer's rate may also need to be reviewed.

Cessations and bulk transfers

Any employer who ceases to participate in the Fund should be referred to the Fund Actuary in accordance with Regulation 64 of the LGPS regulations.


Any bulk movement of scheme members:

- involving 10 or more scheme members being transferred from or to another LGPS fund in accordance with Regulation 103 of the LGPS regulations
- involving 2 or more scheme members being transferred from or to a non-LGPS pension arrangement in accordance with Regulation 98 of the LGPS regulations

should be referred to the Fund Actuary to consider the impact on the Fund.

Valuation frequency

Under the LGPS regulations, the next formal valuation of the Fund is due to be carried out as at 31 March 2025 where contribution rates payable from 1 April 2026 will be set.



Steven Law FFA
31 March 2023

For and on behalf of Hymans Robertson LLP



Anna Lapi FFA

Appendices

APPENDIX 1

Data

Membership data

A summary of the membership data provided by the Fund for the 2022 valuation is set out in Table 12. The corresponding membership data from the previous valuation is also shown for reference.

The results of the valuation are dependent on the quality of the data used. We have carried out a series of validation checks on the data supplied to us by the Administering Authority to ensure that it is fit for purpose.

Asset data

To check the membership data and derive employer asset values, we have used asset and accounting data and employer level cashflow data provided by the Fund.

Table 12: whole fund membership data as at 31 March 2022 and 31 March 2019

Whole Fund Membership Data	This Valuation 31 March 2022	Last Valuation 31 March 2019
Employee members		
Number	116,428	109,686
Total actual pay (£000)	2,609,503	2,277,567
Total accrued pension (£000)	506,309	446,714
Average age (liability weighted)	51.3	51.0
Deferred pensioners (including undecideds)		
Number	145,935	136,570
Total accrued pension (£000)	268,548	240,671
Average age (liability weighted)	51.3	50.9
Pensioners and dependants		
Number	140,004	129,474
Total pensions in payment (£000)	756,151	692,537
Average age (liability weighted)	68.4	67.7

APPENDIX 1

Data

Investment strategy

A summary of the investment strategy allocation used for the calculation of employer contribution rates for employers following the Main Fund strategy and to derive the future assumed investment return is set out in Table 13.

This information is broadly set out in the Fund’s Investment Strategy Statement.

Table 13: investment strategy used for the 2022 valuation

% allocation	Main Fund Strategy
UK equities	14.0%
Global equities	36.0%
Infrastructure equity (unlisted)	3.75%
Private equity	5.0%
Index-linked gilts	4.0%
Fixed interest gilt	4.0%
A Credit (14 yr maturity)	4.0%
A Credit (4 yr maturity)	4.0%
Cash	3.0%
DGF Low Beta	2.5%
Infrastructure debt	3.75%
Multi asset credit	6.0%
Property	10.0%
Total	100.0%

APPENDIX 2

Assumptions

To set and agree assumptions for the valuation, the Fund carried out in-depth analysis and review in June 2022.

Financial assumptions

Setting employer contribution rates

An asset-liability model is used to set employer contributions at the 2022 valuation. This model relies on Hymans Robertson's proprietary economic model, the Economic Scenario Service (ESS). The ESS reflects the uncertainty associated with future levels of inflation and asset returns and the interactions and correlations between different asset classes and wider economic variables. In the short term (first few years), the models are fitted with current financial market expectations. Over the longer term, models are built around views of fundamental economic parameters, for example equity risk premium, credit spreads and long term inflation. The table below shows the calibration of the ESS at 31 March 2022. Further information on the assumptions used for contribution rate setting is included in the Funding Strategy Statement.

Table 14: ESS individual asset class return distributions at 31 March 2022

Time period	Percentile	Asset class annualised total returns											Inflation/Yields				
		Cash	Index Linked Gilts (medium)	Fixed Linked Gilts (medium)	UK Equity	Private Equity	Property	UK Infrastructure Debt	Unlisted Infrastructure Equity	Diversified Growth Fund (low equity beta)	Multi Asset Credit	All World ex UK Equity	CorpShort A	CorpMedium A	Inflation (CPI)*	17 year real yield (CPI)	17 year yield
10 years	16 th	0.8%	-1.9%	-0.3%	-0.4%	-1.2%	-0.6%	-0.3%	0.7%	1.4%	1.7%	-0.4%	1.4%	-0.1%	1.6%	-1.7%	1.1%
	50 th	1.8%	0.2%	1.1%	5.7%	9.4%	4.4%	2.2%	5.9%	3.2%	3.5%	5.8%	2.4%	1.6%	3.3%	-0.5%	2.5%
	84 th	2.9%	2.4%	2.4%	11.6%	20.1%	9.5%	4.3%	11.2%	5.1%	5.2%	11.9%	3.4%	3.2%	4.9%	0.7%	4.3%
20 years	16 th	1.0%	-1.5%	0.7%	1.7%	2.4%	1.4%	1.2%	2.6%	2.1%	2.8%	1.8%	2.0%	1.1%	1.2%	-0.7%	1.3%
	50 th	2.4%	0.1%	1.5%	6.2%	10.0%	5.0%	2.7%	6.5%	3.8%	4.4%	6.3%	3.2%	2.1%	2.7%	1.1%	3.2%
	84 th	4.0%	1.9%	2.2%	10.6%	17.6%	8.9%	4.2%	10.6%	5.7%	6.0%	11.1%	4.6%	3.2%	4.3%	2.7%	5.7%
40 years	16 th	1.2%	-0.3%	1.5%	3.2%	4.7%	2.6%	2.3%	3.9%	2.5%	3.6%	3.4%	2.4%	2.0%	0.9%	-0.6%	1.1%
	50 th	2.9%	1.2%	2.3%	6.7%	10.3%	5.5%	3.7%	7.0%	4.4%	5.3%	6.8%	3.9%	3.1%	2.2%	1.3%	3.3%
	84 th	4.9%	3.1%	3.5%	10.2%	16.1%	8.8%	5.1%	10.3%	6.5%	7.1%	10.4%	5.8%	4.4%	3.7%	3.2%	6.1%
Volatility (5yr)		2%	7%	6%	18%	30%	15%	8%	15%	5%	6%	18%	3%	7%	3%		

*0.2% additional allowance has been applied to the inflation (CPI) assumption to allow for further uncertainty in underlying inflation as at the valuation date.

APPENDIX 2

Assumptions

Financial assumptions

Calculating the funding level

The table below summarises the assumptions used to calculate the funding level at 31 March 2022, along with a comparison at the last valuation.

Table 15: summary of assumptions used for measuring the funding level, compared to last valuation on 31 March 2019

Assumption	31 March 2022	Required for	31 March 2019
Discount rate	3.6% pa	To place a present value on all the benefits promised to scheme members at the valuation date. The Fund's assets are estimated to have a 78% likelihood of returning above the discount rate (75% in 2019).	3.6% pa
Benefit increases/CARE revaluation	2.9% pa	To determine the size of future benefit payments.	2.3% pa
Salary increases	3.7% pa	To determine the size of future final-salary linked benefit payments.	3.1% pa

Allowing for the McCloud remedy

Allowance has been included for this expected benefit change at the 2022 valuation as directed by the Department of Levelling Up, Housing and Communities [in their letter dated March 2022](#). Further technical detail about this assumption is set out in guide 13 of [Hymans Robertson's LGPS 2022 valuation toolkit](#).

APPENDIX 2

Assumptions

Demographic assumptions

The same demographic assumptions are used in setting contribution rates and assessing the current funding level.

Longevity

Table 16: summary of longevity assumptions

This valuation 31 March 2022		Last valuation 31 March 2019
Baseline assumption	VitaCurves based on member-level lifestyle factors	VitaCurves based on member-level lifestyle factors
Future improvements	CMI 2021 model Initial addition = 0.25% (both Female and Male) Smoothing factor = 7.0 1.5% pa long-term rate of improvement	CMI 2018 model Initial addition = 0.25% (Female), 0.5% (Male) Smoothing factor = 7.0 1.25% pa long-term rate of improvement

Please note, the VitaCurves used were provided on a non-reliance basis due to ongoing contractual discussions between the Fund and Club Vita.

Other demographic assumptions

Table 17: summary of other demographic assumptions

Death in service	See sample rates in Tables 19 & 20
Retirements in ill health	See sample rates in Tables 19 & 20
Withdrawals	See sample rates in Tables 19 & 20
Promotional salary increases	See sample rates in Tables 19 & 20
Commutation	50% of future retirements elect to exchange pension for additional tax free cash up to HMRC limits
50:50 option	1.0% of members (uniformly distributed across the age, service and salary range) will choose the 50:50 option
Retirement age	The earliest age at which a member can retire with their benefits unreduced
Family details	A varying proportion of members are assumed to have a dependant at retirement or on earlier death. For example, at age 60 this is assumed to be 53% for males and 55% for females. The dependant of a male member is assumed to be 4 years younger than him and the dependent of a female member is assumed to be 0 years older than her.

APPENDIX 2

Assumptions

Sample rates for demographic assumptions

Males

Table 18: sample rates of male demographic assumptions

Age	Salary Scale	Death Before Retirement	Withdrawals		III Health Tier 1		III Health Tier 2	
FT & PT			FT	PT	FT	PT	FT	PT
20	105	0.17	444.74	813.01	0.00	0.00	0.00	0.00
25	117	0.17	293.77	537.03	0.00	0.00	0.00	0.00
30	131	0.20	189.49	361.92	0.00	0.00	0.00	0.00
35	144	0.24	140.65	238.10	0.10	0.07	0.02	0.01
40	150	0.41	113.24	191.64	0.16	0.12	0.03	0.02
45	157	0.68	89.57	179.97	0.35	0.27	0.07	0.05
50	162	1.09	69.22	129.66	0.90	0.68	0.23	0.17
55	162	1.70	54.51	102.16	3.54	2.65	0.51	0.38
60	162	3.06	48.58	91.01	6.23	4.67	0.44	0.33
65	162	5.10	0.00	0.00	11.83	8.87	0.00	0.00

Females

Table 19: sample rates of female demographic assumptions

Age	Salary Scale	Death Before Retirement	Withdrawals		III Health Tier 1		III Health Tier 2	
FT & PT			FT	PT	FT	PT	FT	PT
20	105	0.10	352.42	327.16	0.00	0.00	0.00	0.00
25	117	0.10	284.56	220.11	0.10	0.07	0.02	0.01
30	131	0.14	198.78	184.48	0.13	0.10	0.03	0.02
35	144	0.24	171.57	159.17	0.26	0.19	0.05	0.04
40	150	0.38	128.51	132.42	0.39	0.29	0.08	0.06
45	157	0.62	106.60	123.56	0.52	0.39	0.10	0.08
50	162	0.90	78.64	104.06	0.97	0.73	0.24	0.18
55	162	1.19	67.06	77.72	3.59	2.69	0.52	0.39
60	162	1.52	54.04	62.56	5.71	4.28	0.54	0.40
65	162	1.95	0.00	0.00	10.26	7.69	0.00	0.00

Figures are incidence rates per 1,000 members except salary scale. FT and PT denoted full-time and part-time members respectively.

APPENDIX 3

Reliances and limitations

We have been commissioned by Tameside Metropolitan Borough Council to carry out a full actuarial valuation of the Greater Manchester Pension Fund as at 31 March 2022 as required under Regulation 62 of the Local Government Pension Scheme Regulations 2013.

This report is addressed to the Administering Authority. It has been prepared by us as actuaries to the Fund and is solely for the purpose of summarising the main outcomes of the 2022 actuarial valuation. It has not been prepared for any other third party or for any other purpose. We make no representation or warranties to any third party as to the accuracy or completeness of this report, no reliance should be placed on this report by any third party and we accept no responsibility or liability to any third party in respect of it.

Hymans Robertson LLP is the owner of all intellectual property rights in this report. All such rights are reserved.

This summary report is the culmination of other communications in relation to the valuation, in particular:

- Our [2022 valuation toolkit](#) which sets out the methodology used when reviewing funding plans
- Our paper to the Fund's Officers dated 27 June 2022 which discusses the valuation assumptions
- Our initial results report dated 14 September 2022 which outlines the whole fund results and inter-valuation experience

- Our data report dated 30 March 2023 which summarises the data used for the valuation, the approach to ensuring it is fit for purpose and any adjustments made to it during the course of the valuation
- The Funding Strategy Statement which details the approach taken to adequately fund the current and future benefits due to members

The totality of our advice complies with the Regulations as they relate to actuarial valuations.

The following Technical Actuarial Standards apply to this advice, and have been complied with where material and to a proportionate degree. They are:

- TAS100 – Principles for technical actuarial work
- TAS300 – Pensions

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APPENDIX 4

Glossary

Term	Explanation
50:50 option	An option for LGPS members to pay half contributions and earn half the retirement benefit (pre-retirement protection benefits are unreduced).
Asset-liability modelling	An approach to modelling and understanding risk for a pension fund. The assets and liabilities are projected forward into the future under many different future scenarios of inflation, investment returns and interest rates. The future scenarios are then analysed to understand the risk associated with a particular combination of contribution rates and investment strategy. Different combinations of contribution rates and/or investment strategies may be tested.
Baseline longevity	The rates of death (by age and sex) in a given group of people based on current observed data.
Club Vita	A firm of longevity experts we partner with for longevity analysis. They combine data from thousands of pension schemes and use it to create detailed baseline longevity assumptions at member-level, as well as insight on general longevity trends and future improvements.
Commutation	The option for members to exchange part of their annual pension for a one-off lump sum at retirement. In the LGPS, every £1 of pension exchanged gives the member £12 of lump sum. The amounts that members commute is heavily influenced by tax rules which set an upper limit on how much lump sum can be taken tax-free.
CPI inflation	The annual rate of change of the Consumer Prices Index (CPI). The CPI is the UK government's preferred measure of inflation and is the measure used to increase LGPS (and all other public sector pension scheme) benefits each year.
Deferred pensioners	A former employee who has left employment (or opted out of the pension fund) but is not yet in receipt of their benefits from the fund.
Demographic assumptions	Assumptions concerned with member and employer choices rather than macroeconomic or financial factors. For example, retirement age or promotional salary scales. Demographic assumptions typically determine the timing of benefit payments.

APPENDIX 4

Glossary

Term	Explanation
Discount rate	A number used to place a single value on a stream of future payments, allowing for expected future investment returns.
Employee members	Members who are currently employed by employers who participate in the fund and paying contributions into the fund.
ESS	Economic Scenario Service - Hymans Robertson's proprietary economic scenario generator used to create thousands of simulations of future inflation, asset class returns and interest rates.
Funding position	The extent to which the assets held by the fund at 31 March 2022 cover the accrued benefits ie the liabilities. The two measures of the funding position are: <ul style="list-style-type: none">• the funding level - the ratio of assets to liabilities; and• the funding surplus/deficit - the difference between the asset and liabilities values.
Inflation	Prices tend to increase over time, which is called inflation. Inflation is measured in different ways, using a different 'basket' of goods and mathematical formulas.
Liabilities	An employer's liability value is the single value at a given point in time of all the benefit payments expected to be made in future to all members. Benefit payments are projected using demographic and financial assumptions and the liability is calculated using a discount rate.
Longevity improvements	An assumption about how rates of death will change in future. Typically we assume that death rates will fall and life expectancies will improve over time, continuing the long-running trend.
Pensioners	A former employee who is in receipt of their benefits from the fund. This category includes eligible dependants of the former employee.

APPENDIX 4

Glossary

Term	Explanation
Primary rate	The estimated cost of future benefits, expressed in percentage of pay terms. The primary rate will include an allowance to cover the fund’s expenses.
Prudence	To be prudent means to err on the side of caution in the overall set of assumptions. We build prudence into the choice of discount rate by choosing an assumption with a prudence Level of more than 50%. All other assumptions aim to be best estimate.
Prudence Level	A percentage indicating the likelihood that a discount rate assumption will be achieved in practice, based on the ESS model. The higher the prudence level, the more prudent the discount rate is.
Secondary rate	An adjustment to the primary rate, generally to reflect costs associated with benefits that have already been earned up to the valuation date. This may be expressed as a percentage of pay and/or monetary amount.
Withdrawal	Refers to members leaving the scheme before retirement. These members retain an entitlement to an LGPS pension when they retire, but are no longer earning new benefits.

Rates & Adjustments certificate

Rates and Adjustments Certificate

In accordance with Regulation 62 of the LGPS regulations, we have assessed the contributions that should be paid into the Greater Manchester Pension Fund (the Fund) by participating employers for the period 1 April 2023 to 31 March 2026 in order to maintain the solvency of the Fund.

The method and assumptions used to calculate the contributions set out in this Rates and Adjustments certificate are detailed in the Funding Strategy Statement effective 1 April 2023 and in Appendix 2 of the report on the actuarial valuation dated 31 March 2023. 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.

The table below summarises the whole fund primary and secondary contribution rates for the period 1 April 2023 to 31 March 2026. 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 LGPS regulations and CIPFA guidance. The secondary rate has been shown both as a monetary amount and an equivalent percentage of the projected pensionable pay.

This valuation 31 March 2022		
Primary rate	18.9%	
Secondary rate	Monetary amount	Equivalent to % of payroll
	2023/24	£49,212,000 1.8%
	2024/25	£49,645,000 1.7%
	2025/26	£50,493,000 1.7%

The required minimum contribution rates for each employer in the Fund are set out in the remained of this certificate.

Employer code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC									1
A0001	Manchester City Council	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0273	Manchester Active	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0307	One Manchester Limited (Eastlands Homes Tfrd Staff)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0321	Amey Highways Limited	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0356	Jigsaw Homes North	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0369	SPIE FS Northern UK Ltd (Wright Robinson)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0383	Mosscares St. Vincent's Housing Group Limited	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0412	The Cooperative Academies Trust (MCMA)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0427	Education & Leadership Trust (East Manchester Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0428	Greater Manchester Education Trust (East Manchester Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0429	The Cooperative Academies Trust (CAM)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0440	Greater Manchester Mental Health NHS Foundation Trust	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0467	One Education Limited	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0484	The King David High School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0492	Cheetham Church of England Community Academy	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0494	Trinity Church of England High School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0509	Greater Manchester Arts Centre Limited	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0518	SS Simon & Jude C Of E Multi Academy Trust (St Barnabas)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0528	Wise Owl Trust (Briscoe Lane Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC (continued)									
A0530	E-ACT (Blackley Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0543	Wise Owl Trust (Seymour Road Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0544	Prospere Learning Trust (Chorlton High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0545	Corpus Christi Catholic Academy Trust (St Anthonys)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0546	Children Of Success Schools Trust (Haveley Hey)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0547	Children Of Success Schools Trust (The Willows)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0548	Webster Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0551	Corpus Christi Catholic Academy Trust (St Pauls)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0554	Oasis Community Learning (Harpur Mount)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0562	Corpus Christi Catholic Academy Trust (St John Fisher)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0568	The King David Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0573	Oasis Community Learning (Aspinal Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0574	Kingsway Community Trust (Green End Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0575	Kingsway Community Trust (Ladybarn Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0576	M20 Learning Trust (Beaver Road Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0660	Corpus Christi Catholic Academy Trust (St Elizabeths)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0661	Burnage Academy for Boys	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0663	Crossacres Primary Academy	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC (continued)									
A0677	Greater Manchester Education Trust (Levenshulme High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0678	Greater Manchester Education Trust (Whalley Range High Sch)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0699	Prospere Learning Trust (Piper Hill Special Support School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0702	Greater Manchester Academies Trust (MCPA)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0710	SS Simon and Jude C of E Academy Trust (St James CE Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0735	St James & Emmanuel Academy Trust (Didsbury CE Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0740	St James & Emmanuel Academy Trust (West Didsbury CE Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0747	The Cherry Tree Trust (Newal Green)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0766	Biffa Municipal	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0779	Wise Owl Trust (Old Hall Drive Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0788	St James and Emmanuel (St Wilfrids CE Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0813	Taylor Shaw - St Aidans Primary School (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0821	Prospere Learning Trust (Pioneer House High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0823	Sodexo Ltd (Harper Mount)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0830	Changing Lives In Collaboration Educational Trust (Chorlton Park Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0831	Changing Lives In Collaboration Educational Trust (Old Moat Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0849	Link Learning Trust (Barlow Hall Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0850	Link Learning Trust (Brookburn Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC (continued)									
A0871	CLIC Education Trust (Rolls Crescent Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0896	Bulloughs Cleaning Services Ltd - Barlow RC (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0915	Dolce Ltd (St Bernards)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0931	Oasis Community Learning (Temple Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0932	Jacobs UK Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0934	T(N)S Catering Management Ltd – Brooklands Academy	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0941	Prospere Learning Trust (CHS South)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0948	Essential Hygiene Ltd - St Mary CoE (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0951	SS Simon & Jude C Of E Multi Academy Trust (Gorton Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0952	Bulloughs Cleaning Services (Levenshulme High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0955	The Cooperative Academies Trust (Broadhurst Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0967	Essential Hygiene - Holy Name RC Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0970	Flagship Learning Trust (Wright Robinson College)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0971	Manchester Creative Digital Assets Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0973	Prospere Learning Trust (Grange School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0978	Essential Hygiene Ltd - Our Lady's (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0980	Greenwich Leisure Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0981	Totally Local Co Ltd - Birchfields Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC (continued)									
A0984	Aspens Services Ltd. (Ex Chethams Academy)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0986	Churchill Contract Services Ltd - Co-op Academies	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0992	Sports & Leisure Management Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A0994	Onward Homes Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1011	Aspens Services Ltd (Pike Fold Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1013	Equans Services Ltd - Manchester Working Ltd (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1035	Mellors Catering Services Ltd (Benchill Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1036	Career Connect	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1042	Prospere Learning Trust (MEA)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1043	Prospere Learning Trust (MEA Central)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1055	Prospere Learning Trust (Prospect House Primary SSS)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1058	Caterlink Ltd - Abbey Hey Primary Academy (Ex ULT/MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1075	Mitie Security Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1076	Emmaus Catholic Academy Trust (St Chads RC Primary School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1088	Mellors Catering Services Ltd - St Matthews	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1092	ABM Catering Ltd (Newall Green)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1095	Emmaus Catholic Academy Trust (St Matthew's RC High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1112	Contour Homes Ltd (Ex Contour)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
MCC (continued)									
A1114	The Cooperative Academies Trust (Belle Vue)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1117	Equans Regeneration Ltd - Northwards Housing Ltd (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1124	Emmaus Catholic Academy Trust (Mount Carmel RC Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1126	Dolce Ltd - Broad Oak Primary (Ex Manchester Fayre)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1127	Dolce Ltd- St Catherines	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1128	Dolce Ltd- St Chads RC Primary School VA (Emmaus Trust)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1129	Dolce Ltd - St Peters RC Primary School VA	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1131	Dolce Ltd- Varna Community Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1132	Mellors Catering Services Ltd- Ashbury Meadow Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1133	Mellors Catering Services Ltd- Bowker Vale Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1134	Mellors Catering Services Ltd - Chapel Street Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1136	Mellors Catering Services Ltd- Ravensbury Community School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1137	Mellors Catering Services Ltd- St Agnes CE Primary School VC	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1138	Midshire Signature Svs Ltd - Barlow RC School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1139	Orian Solutions Ltd - Button Lane Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1141	Orian Solutions Ltd All Saints CE Primary VA Newton Heath	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1142	Orian Solutions Ltd Church of England School of Resurrection	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1143	Orian Solutions Ltd Didsbury C of E Primary (st James & Emmanuel Trust)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

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MCC (continued)									
A1144	Orian Solutions Ltd Higher Openshaw Community School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1145	Orian Solutions Ltd Mauldeth Road Primary	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1146	Orian Solutions Ltd Northenden Community School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1148	Orian Solutions Ltd St Margarets CE Primary School VC (Whalley Range)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1149	Orian Solutions Ltd St Marys CE Primary School VC Moss Side	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1151	Orian Solutions Ltd St Wilfrids CE Primary School Northenden (St James & Emmanuel Trust)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1152	Orian Solutions Ltd West Didsbury C of E (St James & Emmanuel Trust)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1153	Taylor Shaw Ltd - Wise Owl Trust (Ex MCC Fayre)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1167	Totally Local Co Ltd Crowcroft Park Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1168	Totally Local Co Ltd Holy Name RC Primary	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1169	Totally Local Co Ltd Our Lady's RC Primary	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1171	Totally Local Co Ltd St Marys CE Primary School VA Moston	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1192	Sodexo Ltd - OCL - Temple Primary (Ex Manchester Fayre)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1193	Mellors Catering Services Ltd - Irk Valley School (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1201	Bulloughs Cleaning Services Ltd - St Matthew's RCHS (ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1217	Greater Manchester Learning Trust (Parrs Wood High School)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1221	Essential Hygiene Ltd - Cavendish School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	

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MCC (continued)									
A1225	Orian Solutions Ltd - St Andrews CE Primary	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1229	Mellors Catering Services Ltd - Burnage Academy	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1231	Bulloughs Cleaning Services Ltd - Prospere Learning Trust	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1236	Park Homes (UK) Ltd (Ex CIC Inspirit-MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1242	Cater Link Ltd - Loreto High School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1245	Emmaus Catholic Academy Trust (St Kentigerns RC Primary)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1135	Mellors Catering Services Ltd - Park View Community Primary School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1141	Orian Solutions Ltd - All Saints Primary	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1174	Unify Management Solutions Ltd	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1228	Apcoa Parking UK Ltd (Ex MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1229	Mellors Catering Services Ltd - Burnage Academy	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1235	SMC Premier Cleaning Ltd - Leo Kelly School	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1248	Aspens Services Ltd - Cavendish Primary (MCC)	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
A1257	Dolce Ltd - West Didsbury	18.4%	-1.2%	-1.2%	-1.2%	17.2%	17.2%	17.2%	
BOL									
A0020	Bolton MBC	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	1

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BOL (continued)									
A0315	Bolton Community Leisure Limited	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A0586	The Bolton Multi Academy Trust (Smithills School)	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A0596	Agilisys Ltd	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A0809	Bolton Cares	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A1118	SMCSM Limited (Ex Bolton MBC)	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A1181	Hutchison Catering Ltd - St Josephs (Ex Bolton MBC)	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A1211	Bulloughs Cleaning Services Ltd - St Josephs HS	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
A1227	Dolce Ltd - Westhoughton High School	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
BUR									
A0021	Bury MBC	18.8%	0.7%	0.7%	0.7%	19.5%	19.5%	19.5%	1
A0329	Six Town Housing Limited	18.8%	0.7%	0.7%	0.7%	19.5%	19.5%	19.5%	
A0786	Persona Care and Support Ltd	18.8%	0.7%	0.7%	0.7%	19.5%	19.5%	19.5%	
OLD									
A0023	Oldham MBC	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	1
A0287	Oldham Community Leisure Limited	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0339	Housing 21	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
OLD (continued)									
A0341	Kier Facilities Services Limited (Oldham)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0422	Bullough Cleaning Services Limited	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0431	Oasis Community Learning (Oldham Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0432	E-ACT (The Oldham Academy North)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0446	NSL Limited	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0470	The Pinnacle Learning Trust (The Hathershaw College)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0474	Crompton House CE Multi Academy Trust	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0476	Sodexo Limited (Oasis Oldham)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0481	Cranmer Education Trust (The Blue Coat School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0482	Oasis Community Learning (Limeside Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0488	Wates Construction Limited	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0489	Great Places Housing Association	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0490	Taylor Shaw Limited (Kier)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0500	Sodexo Limited (Limeside Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0526	New Bridge Multi Academy Trust (New Bridge)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0577	Oldham Care and Support Ltd	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0587	Focus Academy Trust (UK) Ltd (Roundthorn Primary Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0588	Focus Academy Trust (UK) Ltd (Coppice Primary Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	

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OLD (continued)									
A0594	The Harmony Trust Ltd (Greenhill Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0595	The Pinnacle Learning Trust (Werneth Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0685	The Oak Trust (North Chadderton School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0686	The Harmony Trust Ltd (Alt Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0687	The Harmony Trust Ltd (Westwood Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0688	The Harmony Trust Ltd (Richmond Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0737	Equans Services Ltd	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0742	Focus Academy Trust (UK) Ltd (Freehold Community Primary)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0743	Cranmer Education Trust	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0754	New Bridge Multi Academy Trust (Hollinwood Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0765	Wolseley UK Ltd	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0772	Cranmer Education Trust (Mayfield Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0816	The Harmony Trust (Northmoor Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0824	Kingfisher Learning Trust	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0842	New Bridge Multi Academy Trust (Springbrook)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0843	Focus Academy Trust (Lyndhurst Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0873	The Co-Operative Academies Trust (Failsworth School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	

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OLD (continued)									
A0965	Oasis Community Learning (Clarksfield Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0968	The Oak Trust (Fir Bank Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0969	The Oak Trust (Thorp Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0987	New Bridge Horizons Ltd	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A0997	Aspens Services Ltd (E-Act Oldham)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1004	Crompton House CE MAT - Beal Vale Primary School	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1007	Age UK Oldham Ltd	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1009	Kingfisher Learning Trust (Medlock Valley School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1026	Future Finders Employability College - Newbridge (Ex OMBC)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1048	Sodexo Limited - (Clarksfield, Oasis Community Learning)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1089	New Bridge MAT (The Springboard Project)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1165	Early Break (Ex Oldham MBC)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1166	Kingfisher Learning Trust (Littlemoor Primary School)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1178	Midshire Signature Svs Ltd- The Harmony Trust	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1187	Essential Hygiene Ltd - South Failsworth PS	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1216	Cranmer Education Trust (The Brian Clarke CE Academy)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1238	Essential Hygiene Ltd - Limehurst Primary School	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
A1239	Essential Hygiene Ltd - St Mary's RC Primary School	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	

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OLD (continued)									
A1244	Emmaus Catholic Academy Trust (Holy Family RC Primary)	18.5%	0.5%	0.5%	0.5%	19.0%	19.0%	19.0%	
ROC									
A0024	Rochdale MBC	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	1
A0104	Crossgates School	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0117	Smithy Bridge Foundation Primary School	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0121	Rochdale Development Agency	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0156	Healey Primary School	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0357	Rochdale Boroughwide Cultural Trust	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0378	Alternative Futures Group Limited	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0459	E.ON UK PLC (Ex-Rochdale/Carillion)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0461	Grosvenor Facilities Management Limited	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0511	Great Academies Education Trust (Middleton Tech)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0570	Hollingworth Learning Trust	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0696	Possabilities CIC	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0767	Future Directions	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0897	N Compass Northwest Ltd (Ex RMBC)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0929	The Big Life Company Ltd	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
ROC (continued)									
A0974	Mellors Catering Services Ltd - St Thomas Moore	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A0979	Taylor Shaw Ltd - Elm Wood Primary School	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A1041	Hollingworth Learning Trust (Newhouse Academy)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A1064	Equans Services Ltd - Falinge Park (Ex RMBC)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A1066	Equans Services Ltd - Wardle (Ex RMBC)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
A1246	Northern Care Alliance NHS Foundation Trust (RMBC)	18.5%	0.6%	0.6%	0.6%	19.1%	19.1%	19.1%	
SAL									
A0025	Salford City Council	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	1
A0145	St Ambrose Barlow RC High School	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0275	The Salfordian Trust Company Limited	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0311	Salford Community Leisure Limited	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0343	The Working Class Movement Library	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0353	Compass Contract Services (UK) Limited	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0364	SPIE FS Northern UK Ltd (Salford)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0395	ForHousing Ltd	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0438	RM Education plc	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0503	SPIE FS Northern UK Limited (Salford 2)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
SAL (continued)									
A0578	Together Housing Association Limited	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0715	Salix Homes Limited	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0732	Career Connect	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0795	SPIE Northern UK Ltd	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0796	SPIE Northern UK Ltd - Moorside (Ex SCC)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0810	Northern Care Alliance NHS Foundation Trust (ASC Contract)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0811	Northern Care Alliance NHS Foundation Trust (Equipment)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0839	Aspens Services Ltd	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0861	Aspire For Intelligent Care & Support (2)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A0928	Northern Care Alliance NHS Foundation Trust (The Limes)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A1172	SPIE Ltd - Absolute Catering	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
A1204	Park Homes UK Ltd (Ex CIC Inspirit-Salford)	18.5%	0.0%	0.0%	0.0%	18.5%	18.5%	18.5%	
STO									
A0026	Stockport MBC	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	1
A0333	Pure Innovations Ltd	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A0335	Stockport Homes Ltd	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A0350	Totally Local Company Ltd	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
STO (continued)									
A1025	Essential Hygiene Ltd - Werneth High School	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1059	Taylor Shaw - Werneth High School	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1111	Three Sixty SHG Ltd	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1198	Vertas Group Ltd - Arden Primary School	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1208	Three Sixty SHG Ltd (Stockport Homes)	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1214	Stockport Active CIC (Ex Life Leisure)	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A1232	Pure Insight 1628	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
TAM									
A0027	Tameside MBC	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	1
A0243	Active Tameside	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A0920	Mellors Catering Svs Ltd - Poplar St	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1017	Robertson Facilities Management Ltd Project CO1	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1018	Robertson Facilities Management Ltd - Project CO2	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1019	Robertson Facilities Management Ltd - Corporate Estates	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1054	The Harmony Trust Ltd (Greenfield Primary Academy)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1179	Midshire Signature Services Ltd - Harmony Trust (Greenfield)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1189	New Bridge Multi Academy Trust (Samuel Laycock School)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1249	Taylor Shaw Ltd - Audenshaw Primary School (Tameside)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	

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TAM (continued)									
A1251	Taylor Shaw Ltd - Corrie Primary School (Tameside)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1252	Taylor Shaw Ltd - Greswell Primary School (Tameside)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
A1253	Taylor Shaw Ltd - Lyndhurst Primary School (Tameside)	18.3%	1.0%	1.0%	1.0%	19.3%	19.3%	19.3%	
TRA									
A0028	Trafford MBC	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	1
A0112	Sale High School	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A0123	Blessed Thomas Holford Catholic College	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A0684	Market Operations Ltd (Ex Trafford MBC)	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A0753	AMEY LG Ltd	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A0785	Trafford Leisure Community Interest Company	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A0789	Floorbrite Cleaning Contractors Ltd - Springfield Primary	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
A1212	Mellors Catering Services Ltd - Templemoor	18.7%	0.5%	0.5%	0.5%	19.2%	19.2%	19.2%	
WIG									
A0029	Wigan MBC	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	1
A0405	Leigh Sports Village Ltd	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0478	Fred Longworth High School	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
WIG (continued)									
A0505	Leading Learners MAT (Tyldesley Primary School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0514	The Rowan Learning Trust (Hawkley Hall High School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0519	Wigan and Leigh Carers Centre	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0529	Makerfield Academy Trust (Byrchall High School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0549	Community First Academy Trust (Platt Bridge)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0557	Agilisys Ltd (Ex Wigan)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0565	Epworth Education Trust (Bedford Hall & Leigh Westleigh)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0566	The Learning Together Trust	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0701	The Keys Federation	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0703	The Rowan Learning Trust (3 Towers Alternative Provision)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0729	Premier Care Ltd	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0829	The Rowan Learning Trust (Marus Bridge)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0837	Greengate Academy Trust (Orrell Holgate)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0838	Greengate Academy Trust (Orrell Lamberhead Green)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0851	The Wings CE Trust (Atherton St George's CE Primary)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0852	The Wings CE Trust (St Mark's)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0890	Mosaic Academy Trust (Standish Community High School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
WIG (continued)									
A0960	The Wings CE Trust (Leigh CE Primary)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A0995	Mosaic Academy Trust (Golborne Community Primary School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1028	Caterlink Ltd	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1029	ISS Mediclean (Hawkley Hall)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1032	Taylor Shaw Ltd (Fred Longworth)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1094	Mellors Catering Services (Cansfield High School)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1115	Midshire Signature Svs Ltd - Standish	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1119	Mellors Catering Services Ltd - Shevington High, Wigan	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1173	Caterlink Ltd - St Cuthberts School	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1182	Compass Contract Svs Ltd (Makersfield AT)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1188	Cater Link Ltd - St Marie's Primary School (Ex Wigan MBC)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1191	Mellors Catering Services Ltd - Newbridge School (Ex Wigan)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1206	Orian Solutions Ltd - Leigh St Peters (Ex Wigan MBC)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1207	Aspens Services Ltd - Bedford High, Wigan	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1215	ISS Mediclean Ltd - St Peter's Catholic High School (Wigan)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
A1241	Mellors Catering Services Ltd - Dean Trust Rose Bridge	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	

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AEP									
A0398	Altus Education Partnership (Rochdale 6th Form College)	19.3%	-2.9%	-1.9%	-0.9%	16.4%	17.4%	18.4%	
A1116	Altus Education Partnership (Edgar Wood Academy)	19.3%	-2.9%	-1.9%	-0.9%	16.4%	17.4%	18.4%	
A1177	Altus Education Partnership (Kingsway Park High School)	19.3%	-2.9%	-1.9%	-0.9%	16.4%	17.4%	18.4%	
APH									
A0238	Ashton Pioneer Homes Ltd (Transferred Staff)	26.2%	0.0%	0.0%	0.0%	26.2%	26.2%	26.2%	
ATM									
A0793	Archbishop Temple CE Multi Academy Trust (Bishop Bridgeman)	19.5%	6.3%	5.3%	4.3%	25.8%	24.8%	23.8%	
A0794	Archbishop Temple CE Multi Academy Trust (St James Primary)	19.5%	6.3%	5.3%	4.3%	25.8%	24.8%	23.8%	
A0940	Archbishop Temple CE Multi Academy Trust (St Maxentius)	19.5%	6.3%	5.3%	4.3%	25.8%	24.8%	23.8%	
BAH									
A0455	Bolton at Home Ltd (Trfd Staff)	20.0%	-1.7%	-1.7%	-1.7%	18.3%	18.3%	18.3%	
A0456	Bolton at Home Ltd (New Staff)	20.0%	-1.7%	-1.7%	-1.7%	18.3%	18.3%	18.3%	
BAM									
A0477	Bamford Academy	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
BAT									
A0818	BASE Academy Trust (Red Lane Primary)	19.3%	6.9%	5.9%	4.9%	26.2%	25.2%	24.2%	
A0819	BASE Academy Trust (Masefield Primary)	19.3%	6.9%	5.9%	4.9%	26.2%	25.2%	24.2%	
BCE									
A0591	Bury College Education Trust (Radcliffe Primary School)	20.5%	0.0%	0.0%	0.0%	20.5%	20.5%	20.5%	
A0682	Bury College Education Trust (Elton Community Primary School)	20.5%	0.0%	0.0%	0.0%	20.5%	20.5%	20.5%	
BCL									
A1006	Bolton College Limited	20.4%	1.2%	0.2%	0.0%	21.6%	20.6%	20.4%	
BET									
A0308	Employment & Regeneration Partnership Ltd	37.3%	-16.4%	-16.4%	-16.4%	20.9%	20.9%	20.9%	
BFE									
A0475	Bright Futures Educational Trust (Altrincham Grammar School)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A0534	Bright Futures Educational Trust (Cedar Mount Academy)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A0535	Bright Futures Educational Trust (Rushbrook Primary Academy)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A0536	Bright Futures Educational Trust (Melland High School)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
BFE (continued)									
A0537	Bright Futures Educational Trust (Stanley Grove Primary Academy)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A0840	Taylor Shaw (BFET)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1081	Bright Futures Educational Trust (Elmridge Primary School)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1082	Bright Futures Educational Trust (Acre Hall Primary School)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1083	Bright Futures Educational Trust (Lime Tree Primary Academy)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1084	Bright Futures Educational Trust (The Orchards)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1085	Bright Futures Educational Trust (Barton Clough Primary)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
A1199	Tenon FM Ltd - Ex Dunham Trust (BFET)	19.0%	0.8%	0.8%	0.8%	19.8%	19.8%	19.8%	
BFT									
A0885	The Bishop Fraser Trust (St James CE High School)	19.4%	1.4%	1.4%	1.4%	20.8%	20.8%	20.8%	
A0886	The Bishop Fraser Trust (Canon Slade CE School)	19.4%	1.4%	1.4%	1.4%	20.8%	20.8%	20.8%	
A1175	The Bishop Fraser Trust (Bury Church of England High School)	19.4%	1.4%	1.4%	1.4%	20.8%	20.8%	20.8%	
A1247	The Bishop Fraser Trust (St Catherines CE Primary)	19.4%	1.4%	1.4%	1.4%	20.8%	20.8%	20.8%	
BLS									
A0679	Big Life Schools (Longsight Community Primary)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A0744	Big Life Schools (Unity Community Primary)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
BOR									
A0148	Borough Care Ltd	37.0%	-8.0%	-8.0%	-8.0%	29.0%	29.0%	29.0%	
BSF									
A0235	Bolton Sixth Form College (A0235)	19.8%	3.6%	3.6%	3.6%	23.4%	23.4%	23.4%	
BUC									
A0164	Bury College	20.0%	2.2%	2.2%	2.2%	22.2%	22.2%	22.2%	
CCC									
A0857	Christ Church CofE Multi Academy Trust	19.5%	0.0%	0.0%	0.0%	19.5%	19.5%	19.5%	
A0911	Christ Church CofE Multi Academy Trust (St Johns CE Primary)	19.5%	0.0%	0.0%	0.0%	19.5%	19.5%	19.5%	
A0988	Christ Church CE MAT (Radcliffe Hall CE/Methodist Primary)	19.5%	0.0%	0.0%	0.0%	19.5%	19.5%	19.5%	
CCM									
A0004	The Chief Constable of Greater Manchester	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
CCT									
A1243	Corpus Christi Catholic Academy Trust (All Saints College)	19.8%	3.2%	3.2%	3.2%	23.0%	23.0%	23.0%	
COT									
A1203	The Cooperative Academies Trust (New Islington Free School)	18.4%	0.0%	0.0%	0.0%	18.4%	18.4%	18.4%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
CQC									
A0394	Care Quality Commission	56.8%	-48.6%	-48.6%	-48.6%	8.2%	8.2%	8.2%	
DAT									
A1176	Dixons Academies Trust (Brooklands Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
DFE									
A1096	Ingeus UK Ltd (DF ETE South Central)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1097	Ingeus UK Ltd (DF ETE East Midlands)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1098	Maximus UK Services Ltd (DF ETE London)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1101	Nacro (DF ACC East Midlands)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1103	The Nelson Trust (DF Women's Avon & Somerset)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1104	Catch 22 Ltd (DF PW Avon & Somerset)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1105	Catch 22 Ltd (DF PW Wiltshire)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1106	Seetec Business Technology Centre Ltd (DF Acc East England)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1107	Seetec Business Technology Centre Ltd (DF ETE East England)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1108	Seetec Business Technology Centre Ltd (DF ETE KSS)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	
A1109	Seetec Business Technology Centre Ltd (DF PW Kent)	18.0%	0.0%	0.0%	0.0%	18.0%	18.0%	18.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
DWE									
A0498	Denton West End Primary School	20.2%	0.6%	0.6%	0.6%	20.8%	20.8%	20.8%	
A0964	Mellors Catering Services Ltd (Ex Denton West End)	20.2%	0.6%	0.6%	0.6%	20.8%	20.8%	20.8%	
EDL									
A0683	Education Learning Trust (Gatley Primary School)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
A0869	Education Learning Trust (Bredbury Green Primary School)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
A0898	Education Learning Trust (Meadowbank Primary School)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
A1067	Education Learning Trust (The Kingsway School)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
A1079	Education Learning Trust (Werneth School)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
A1121	Caterlink Ltd - Kingsway School (Ex Education Learning Trust)	19.8%	1.6%	1.6%	1.6%	21.4%	21.4%	21.4%	
EET									
A1072	Epworth Education Trust - Rosehill Methodist Academy	19.7%	1.3%	1.3%	1.3%	21.0%	21.0%	21.0%	
A1073	Epworth Education Trust - Wesley Primary School	19.7%	1.3%	1.3%	1.3%	21.0%	21.0%	21.0%	
A1074	Epworth Education Trust - Summerseat Methodist Primary	19.7%	1.3%	1.3%	1.3%	21.0%	21.0%	21.0%	
ELT									
A0689	The Enquire Learning Trust (Manchester Road Primary Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
ELT (continued)									
A0709	The Enquire Learning Trust (Linden Road Primary Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0773	The Enquire Learning Trust (Moorside Primary School)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0776	The Enquire Learning Trust (Godley Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0777	The Enquire Learning Trust (Oakfield Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0778	The Enquire Learning Trust (Flowery Field Primary)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0826	The Enquire Learning Trust (Bradley Green Primary Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0834	The Enquire Learning Trust (Dowson Primary Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
A0892	The Enquire Learning Trust (Endeavour Primary Academy)	19.7%	3.3%	3.3%	3.3%	23.0%	23.0%	23.0%	
EPT									
A1044	Education Partnership Trust (Atherton High School)	18.9%	0.9%	0.9%	0.9%	19.8%	19.8%	19.8%	
ERC									
A0944	E ACT (Royton & Crompton School)	19.0%	1.6%	1.6%	1.6%	20.6%	20.6%	20.6%	
A1233	Aspens Services Ltd - EACT Royton & Crompton Academy	19.0%	1.6%	1.6%	1.6%	20.6%	20.6%	20.6%	
FCH									
A0448	FCHO Ltd (I & P) - Trfd Staff	23.9%	0.0%	0.0%	0.0%	23.9%	23.9%	23.9%	
A0449	FCHO Ltd (I & P) - New Staff	23.9%	0.0%	0.0%	0.0%	23.9%	23.9%	23.9%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
FGR									
A0142	First Manchester Ltd	52.2%	0.0%	0.0%	0.0%	52.2%	52.2%	52.2%	
A0862	First West Yorkshire Ltd	52.2%	0.0%	0.0%	0.0%	52.2%	52.2%	52.2%	
A0863	First South Yorkshire Ltd	52.2%	0.0%	0.0%	0.0%	52.2%	52.2%	52.2%	
GCA									
A0731	Greater Manchester Combined Authority	17.2%	3.0%	2.0%	1.0%	20.2%	19.2%	18.2%	
GMP									
A0848	Transport for Greater Manchester (ongoing)	19.2%	1.2%	1.2%	1.2%	20.4%	20.4%	20.4%	
HLT									
A1218	SS Simon & Jude Multi Academy Trust (Flixton Girls School)	20.0%	2.0%	2.0%	2.0%	22.0%	22.0%	22.0%	
A1205	Floorbrite Group Ltd - Healthy Learning Trust (Flixton GS)	20.0%	2.0%	2.0%	2.0%	22.0%	22.0%	22.0%	
ILT									
A0899	Inspiring Learners MAT (Tyntesfield Primary School)	20.5%	0.8%	0.8%	0.8%	21.3%	21.3%	21.3%	
A0930	Inspiring Learners MAT (Bollin Primary School)	20.5%	0.8%	0.8%	0.8%	21.3%	21.3%	21.3%	
LAT									
A0844	Leverhulme Academy CofE & Community Trust (Rivington and Blackrod)	19.3%	1.5%	1.5%	1.5%	20.8%	20.8%	20.8%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
LAT (continued)									
A0845	Leverhulme Academy CofE & Community Tust (Harper Green)	19.3%	1.5%	1.5%	1.5%	20.8%	20.8%	20.8%	
LGS									
A0520	Loreto Grammar School (Academy)	20.4%	-1.4%	-1.4%	-1.4%	19.0%	19.0%	19.0%	
MSI									
A0493	National Museum of Science and Industry	45.4%	-23.1% plus £153,000	-23.1% plus £153,000	-23.1% plus £153,000	22.3% plus £153,000	22.3% plus £153,000	22.3% plus £153,000	
NET									
A0553	Northern Education Trust (The Ferns)	18.8%	1.5%	1.5%	1.5%	20.3%	20.3%	20.3%	
NPS									
A0635	NPS (National Probation Service)	18.1%	8.4%	8.4%	8.4%	26.5%	26.5%	26.5%	
A0982	Sodexo Ltd - Ex MOJ	18.1%	8.4%	8.4%	8.4%	26.5%	26.5%	26.5%	
A0983	OCS Group Ltd - Ex MOJ	18.1%	8.4%	8.4%	8.4%	26.5%	26.5%	26.5%	
OCL									
A0866	Oasis Community Learning (Broadoak Primary School)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	
A0933	Sodexo Ltd (Broadoak)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
OLA									
A0046	Saddleworth Parish Council	21.8%	-1.8%	-1.8%	-1.8%	20.0%	20.0%	20.0%	
A0073	Manchester Port Health Authority	21.8%	-1.8%	-1.8%	-1.8%	20.0%	20.0%	20.0%	
A0241	Horwich Town Council	21.8%	-1.8%	-1.8%	-1.8%	20.0%	20.0%	20.0%	
A0525	Shevington Parish Council	21.8%	-1.8%	-1.8%	-1.8%	20.0%	20.0%	20.0%	
OLP									
A0975	Oak Learning Partnership (Hazel Wood High School)	19.1%	1.4%	1.4%	1.4%	20.5%	20.5%	20.5%	
A0976	Oak Learning Partnership (Unsworth Primary School)	19.1%	1.4%	1.4%	1.4%	20.5%	20.5%	20.5%	
A0977	Oak Learning Partnership (Elms Bank Specialist Arts College)	19.1%	1.4%	1.4%	1.4%	20.5%	20.5%	20.5%	
ONE									
A0384	One Manchester Limited (City South Housing Trfd Staff)	33.0%	-15.1%	-15.1%	-15.1%	17.9%	17.9%	17.9%	
A0385	One Manchester Limited (City South Housing New Staff)	33.0%	-15.1%	-15.1%	-15.1%	17.9%	17.9%	17.9%	
A0404	One Manchester Limited (Eastlands Homes 2009 Trfs)	33.0%	-15.1%	-15.1%	-15.1%	17.9%	17.9%	17.9%	
PRE									
A0711	Prestolee Multi Academy Trust (Prestolee Primary School)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	
A0746	Prestolee Multi Academy Trust (Bowness Primary School)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	
A0874	Prestolee Multi Academy Trust (Waterloo Primary School)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	

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PRE (continued)									
A0889	Prestolee MAT (Barton Moss Primary School)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	
A1014	Prestolee Multi Academy Trust (Tottington Primary School)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	
A1196	Prestolee Multi Academy Trust (Springside Primary)	19.5%	3.5%	3.5%	3.5%	23.0%	23.0%	23.0%	
QST									
A1053	QUEST - Bolton University Collegiate School	19.6%	-2.4%	-1.2%	0.0%	17.2%	18.4%	19.6%	
RBH									
A0501	Rochdale Boroughwide Housing Limited (I&P)(Trfd)	33.1%	-15.1%	-15.1%	-15.1%	18.0%	18.0%	18.0%	
A0502	Rochdale Boroughwide Housing Limited (I&P)(New)	33.1%	-15.1%	-15.1%	-15.1%	18.0%	18.0%	18.0%	
RVA									
A0491	South Manchester Learning Trust (Reddish Vale Academy Trust)	19.5%	-1.5%	-1.5%	-1.5%	18.0%	18.0%	18.0%	
A0527	South Manchester Learning Trust (Altrincham College Of Arts)	19.5%	-1.5%	-1.5%	-1.5%	18.0%	18.0%	18.0%	
RVT									
A0938	Roch Valley CE Multi Academy Trust (Holy Trinity Primary)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A0939	Roch Valley CE Multi Academy Trust (St Thomas Primary)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	

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SCC									
A0397	Salford City College	19.8%	0.9%	0.9%	0.9%	20.7%	20.7%	20.7%	
SET									
A0841	The Shaw Education Trust (Unsworth Academy)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A0937	Shaw Education Trust (The Westleigh School)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A0957	The Shaw Education Trust (Tottington High School)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A1068	The Shaw Education Trust (Woodhey High School)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A1125	Caterlink Ltd - Shaw Education Trust (Tottington & Unsworth)	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
A1234	Accuro FM Ltd - The Shaw Education Trust	19.8%	0.7%	0.7%	0.7%	20.5%	20.5%	20.5%	
SHT									
A0371	Southway Housing Trust (Manchester) Limited (Trfd Staff)	32.8%	-10.6%	-10.6%	-10.6%	22.2%	22.2%	22.2%	
A0372	Southway Housing Trust (Manchester) Limited (New)	32.8%	-10.6%	-10.6%	-10.6%	22.2%	22.2%	22.2%	
SMA									
A0017	National Museum of Labour History	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0031	Wigan Metrop Development Co (Inv) Ltd	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0032	Groundwork Greater Manchester (Ex Oldham & Rochdale)	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0043	APSE	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	

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SMA (continued)									
A0053	Greater Manchester Immig Aid Unit	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0056	Birtenshaw Hall School	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0063	North West Local Authorities Employers Organisation	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0086	Rochdale CAB	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0087	Chethams School Of Music	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0088	Oldham CAB	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0107	UNIAC	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0214	Marketing Manchester	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0229	Mechanics Centre Ltd	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0231	Midas Limited	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0247	Greater Manchester Sports Partnership	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0254	Metro Rochdale Employees Credit Union Limited	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0326	Cash Box Credit Union Ltd	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
A0390	Groundwork Greater Manchester(ex MCC)	34.3%	-8.9%	-8.9%	-8.9%	25.4%	25.4%	25.4%	
SPA									
A0435	Moor End MAT (Waterhead Academy)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	
A0584	Moor End MAT (Stoneleigh Academy)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	
A0855	South Pennine Academies (Woodlands Primary Academy)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	
A0913	South Pennine Academies (Greenacres Primary Academy)	19.6%	0.0%	0.0%	0.0%	19.6%	19.6%	19.6%	

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SPL									
A1077	Stamford Park Trust - Longdendale High School	19.8%	0.4%	0.4%	0.4%	20.2%	20.2%	20.2%	
SPR									
A1078	Stamford Park Trust - Rayner Stephens High School	18.8%	0.5%	0.5%	0.5%	19.3%	19.3%	19.3%	
SPT									
A0183	Stamford Park Trust (Ashton-Under-Lyne 6th Form College)	19.3%	-1.3%	-0.3%	0.0%	18.0%	19.0%	19.3%	
A0781	Baxter Storey Ltd	19.3%	-1.3%	-0.3%	0.0%	18.0%	19.0%	19.3%	
STA									
A0513	St Ambrose College Edmund Rice Academy Trust	20.1%	-1.5%	-0.5%	0.0%	18.6%	19.6%	20.1%	
STE									
A0881	St Teresa of Calcutta Catholic Academy Trust (St Patrick's)	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	
A0882	St Teresa of Calcutta Catholic Academy Trust (Alice Ingham)	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	
A1021	St Teresa of Calcutta Catholic Academy Trust (St Gregory's)	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	
A1052	St Teresa Of Calcutta Catholic MAT - St Monica's RC High	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	
A1069	St Teresa of Calcutta Catholic Academy Trust (St Gabriels)	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	
A1071	St Teresa of Calcutta MAT (Our Lady and St Paul's)	20.0%	2.7%	2.7%	2.7%	22.7%	22.7%	22.7%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
STM									
A0143	Greater Manchester Buses South Limited	48.2%	0.0%	0.0%	0.0%	48.2%	48.2%	48.2%	
A0276	Stagecoach Services Limited	48.2%	0.0%	0.0%	0.0%	48.2%	48.2%	48.2%	
SUN									
A0054	Salford University	19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%	
TCO									
A0182	Tameside College	20.0%	-1.2%	-1.2%	-1.2%	18.8%	18.8%	18.8%	
TDT									
A0487	The Dean Trust (Wigan)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0515	The Dean Trust (Ashton On Mersey School)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0517	The Dean Trust (Broadoak School)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0524	The Dean Trust (Forest Gate Academy)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0700	The Dean Trust (Rose Bridge Academy)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0734	The Dean Trust (Ardwick)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A0770	The Dean Trust (Partington Central Academy)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	
A1202	Mellors Catering Services Ltd - The Dean Trust (Ex Trafford)	18.8%	0.0%	0.0%	0.0%	18.8%	18.8%	18.8%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
TLT									
A0495	The Laurus Trust	18.5%	1.1%	1.1%	1.1%	19.6%	19.6%	19.6%	
TMC									
A0368	LTE Group	19.8%	-1.7%	-1.7%	-1.7%	18.1%	18.1%	18.1%	
TRC									
A0363	Trafford College	20.4%	2.4%	1.4%	0.4%	22.8%	21.8%	20.8%	
TST									
A0757	The Sovereign Trust MAT (Pictor Academy & Manor Academy)	18.8%	1.8%	1.8%	1.8%	20.6%	20.6%	20.6%	
A0935	The Sovereign Trust MAT (New Park School)	18.8%	1.8%	1.8%	1.8%	20.6%	20.6%	20.6%	
A1008	The Sovereign Trust (Longford Park School)	18.8%	1.8%	1.8%	1.8%	20.6%	20.6%	20.6%	
TUM									
A0328	The University of Manchester	44.2%	-21.3% plus £729,000	-21.3% plus £729,000	-21.3% plus £729,000	22.9% plus £729,000	22.9% plus £729,000	22.9% plus £729,000	
TWP									
A1002	Suez Recycling and Recovery UK Ltd (Lot 1)	20.6%	-0.6%	-0.6%	-0.6%	20.0%	20.0%	20.0%	
A1003	Suez Recycling and Recovery UK Ltd (Lot 2)	20.6%	-0.6%	-0.6%	-0.6%	20.0%	20.0%	20.0%	

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ULT									
A0310	United Learning Trust (Manchester Academy)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0334	United Learning Trust (Salford Academy)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0345	United Learning Trust (Stockport Academy)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0358	United Learning Trust (William Hulme's Grammar School)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0531	United Learning Trust (Albion High School)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0532	United Learning Trust (Dukesgate Primary School)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0533	United Learning Trust (Marlborough Road Primary School)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0583	United Learning Trust (Abbey Hey Primary School)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0662	United Learning Trust (Cravenwood Community Primary)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0865	United Learning Trust (Irlam & Cadishead College)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A1087	United Learning Trust (The Lowry Academy)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A1184	Cater Link Ltd - Manchester Academy (Ex ULT)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A1185	Cater Link Ltd - Marlborough Road Primary School (Ex ULT)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A1186	Cater Link Ltd - The Albion Academy (Ex ULT)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
VAT									
A0658	Victorious Academies Trust (Inspire Academy)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A0817	Victorious Academies Trust (Discovery Academy)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
VAT (continued)									
A0919	Victorious Academies Trust (Poplar Street Primary School)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A0958	Victorious Academies Trust (Greenside Primary School)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A0959	Victorious Academies Trust (Yew Tree Primary School)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A1037	Victorious Academies Trust (Wild Bank Primary School)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A1226	Victorious Academies Trust (Buckton Vale Primary)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A1254	Mellors Catering Services Ltd - Greenside PS (Victorious)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
A1255	Mellors Catering Services Ltd - Yew Tree PS (Victorious)	19.2%	0.7%	0.7%	0.7%	19.9%	19.9%	19.9%	
VIS									
A0858	Vision Multi Academy Trust (Higher Lane Primary)	19.6%	0.9%	0.9%	0.9%	20.5%	20.5%	20.5%	
A0859	Vision Multi Academy Trust (East Ward Primary)	19.6%	0.9%	0.9%	0.9%	20.5%	20.5%	20.5%	
A0860	Vision Multi Academy Trust (Sunny Bank Primary)	19.6%	0.9%	0.9%	0.9%	20.5%	20.5%	20.5%	
A1164	Vision Multi Academy Trust (Peel Brow School)	19.6%	0.9%	0.9%	0.9%	20.5%	20.5%	20.5%	
WAR									
A0569	Watergrove Trust (Wardle Academy)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	
A0704	Watergrove Trust (Kentmere Primary School)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	
A0875	Watergrove Trust (St Andrew's CofE Primary School)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
WAR (continued)									
A0876	Watergrove Trust (St James CofE Primary School)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	
A1015	Watergrove Academy (Matthew Moss High School)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	
A1091	Watergrove Trust (Moorhouse Academy)	19.3%	2.1%	2.1%	2.1%	21.4%	21.4%	21.4%	
WBT									
A0945	Woodbridge Trust (Firwood High School)	19.2%	1.6%	1.6%	1.6%	20.8%	20.8%	20.8%	
A0946	Woodbridge Trust (Ladywood School)	19.2%	1.6%	1.6%	1.6%	20.8%	20.8%	20.8%	
A1224	Regent Office Care Ltd	19.2%	1.6%	1.6%	1.6%	20.8%	20.8%	20.8%	
WCH									
A0242	Wythenshawe Community Housing Group Ltd (Willow Trd staff)	19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%	
A0342	Wythenshawe Community Housing Group Ltd (Parkway Trd staff)	19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%	
A0349	Wythenshawe Community Housing Group Ltd (Parkway New staff)	19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%	
A0370	Wythenshawe Community Housing Group Ltd (Willow New staff)	19.7%	0.0%	0.0%	0.0%	19.7%	19.7%	19.7%	
WHS									
A0468	West Hill School	19.9%	-2.9%	-2.9%	-2.9%	17.0%	17.0%	17.0%	
A1222	Orian Solutions Ltd - West Hill School	19.9%	-2.9%	-2.9%	-2.9%	17.0%	17.0%	17.0%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Individual									
A0005	The University of Bolton	19.5%	2.7%	1.7%	0.7%	22.2%	21.2%	20.2%	
A0007	Manchester Metropolitan University	18.9%	1.5%	0.5%	0.0%	20.4%	19.4%	18.9%	
A0068	Liverpool Hope University	19.8%	-0.7%	-0.7%	-0.7%	19.1%	19.1%	19.1%	
A0095	Royal Northern College Of Music	19.0%	-0.1%	-0.1%	-0.1%	18.9%	18.9%	18.9%	
A0165	Holy Cross College	20.4%	-0.7%	-0.7%	-0.7%	19.7%	19.7%	19.7%	
A0168	Loreto 6th Form College	19.7%	-0.1%	-0.1%	-0.1%	19.6%	19.6%	19.6%	
A0170	Xaverian 6th Form College	20.0%	-1.0%	-1.0%	-1.0%	19.0%	19.0%	19.0%	
A0171	Oldham College	19.7%	-2.9%	-2.9%	-2.9%	16.8%	16.8%	16.8%	
A0172	Oldham 6th Form College	18.4%	-1.9%	-1.9%	-1.9%	16.5%	16.5%	16.5%	
A0173	Hopwood Hall College	19.0%	1.2%	1.2%	1.2%	20.2%	20.2%	20.2%	
A0179	Aquinas College	20.5%	-0.8%	-0.8%	-0.8%	19.7%	19.7%	19.7%	
A0188	Wigan & Leigh College	20.3%	0.0%	0.0%	0.0%	20.3%	20.3%	20.3%	
A0189	Winstanley College	20.4%	-1.3%	-1.3%	-1.3%	19.1%	19.1%	19.1%	
A0190	St John Rigby College	20.3%	-0.3%	-0.3%	-0.3%	20.0%	20.0%	20.0%	
A0249	New Charter Group (Jigsaw)	19.8%	0.0%	0.0%	0.0%	19.8%	19.8%	19.8%	
A0271	Positive Steps Oldham	20.3%	2.1%	2.1%	2.1%	22.4%	22.4%	22.4%	
A0282	The Ace Centre-North	18.8%	2.9%	2.9%	2.9%	21.7%	21.7%	21.7%	
A0322	Trafford Housing Trust Ltd	33.1%	1.0%	1.0%	1.0%	34.1%	34.1%	34.1%	
A0379	Great Academies Education Trust (New Charter Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0386	Oasis Community Learning (Mediacityuk Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	

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Individual (continued)									
A0403	Essa Foundation Academies Trust (A0403)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0406	Droylsden Academy	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0415	The Bishop Fraser Trust (Bolton St Catherines Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0426	Northern Education Trust (Kearsley Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0434	St Bede Church of England Primary Academy	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0436	Audenshaw School Academy Trust	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0439	Urmston Grammar	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0442	Park Road Academy Primary School	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0443	Lever Edge Primary Academy	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0444	Wellacre Technology Academy Trust	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0445	Wellington School	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0450	The Hamblin Education Trust (Altrincham Grammar School Boys)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0453	Sale Grammar School	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0457	Fairfield High School for Girls	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0460	Yesoiday HaTorah School	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A0464	The Cooperative Academies Trust (The Swinton High School)	19.2%	0.0%	0.0%	0.0%	19.2%	19.2%	19.2%	
A0479	Mellor Primary School	20.5%	0.6%	0.6%	0.6%	21.1%	21.1%	21.1%	
A0480	Broad oak Primary School	20.5%	1.4%	1.4%	1.4%	21.9%	21.9%	21.9%	
A0506	Eagley Infant School	20.6%	1.6%	1.6%	1.6%	22.2%	22.2%	22.2%	
A0507	Eagley Junior School	20.5%	2.5%	2.5%	2.5%	23.0%	23.0%	23.0%	

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Individual (continued)									
A0508	Harwood Meadows Primary School	19.6%	3.4%	3.4%	3.4%	23.0%	23.0%	23.0%	
A0512	The Oakwood Academy Schools Trust	18.5%	2.7%	2.7%	2.7%	21.2%	21.2%	21.2%	
A0521	Broughton Jewish Cassel Fox	19.5%	0.0%	0.0%	0.0%	19.5%	19.5%	19.5%	
A0538	Forward As One Church Of England Multi Academy Trust	19.4%	3.1%	3.1%	3.1%	22.5%	22.5%	22.5%	
A0539	SS Simon and Jude C of E Academy Trust	18.7%	0.1%	0.1%	0.1%	18.8%	18.8%	18.8%	
A0560	New Bridge Multi Academy Trust (Hawthorns School)	18.7%	4.3%	4.3%	4.3%	23.0%	23.0%	23.0%	
A0571	Olive Tree Primary School Bolton Ltd	18.7%	0.0%	0.0%	0.0%	18.7%	18.7%	18.7%	
A0572	The Cooperative Academies Trust (Connell 6th Form College)	18.5%	2.2%	2.2%	2.2%	20.7%	20.7%	20.7%	
A0582	Park Road Sale Primary School	19.9%	0.3%	0.3%	0.3%	20.2%	20.2%	20.2%	
A0598	Beis Yaakov Jewish High School Academy	19.6%	3.4%	3.4%	3.4%	23.0%	23.0%	23.0%	
A0599	Chester Diocesan Academies Trust (St Matthews CofE Primary)	19.8%	0.2%	0.2%	0.2%	20.0%	20.0%	20.0%	
A0657	Focus Academy Trust (UK) Ltd (Manor Green Primary Academy)	20.5%	8.4%	7.4%	6.4%	28.9%	27.9%	26.9%	
A0669	The Kirkstead Education Trust (Hursthead Junior School)	20.7%	2.3%	2.3%	2.3%	23.0%	23.0%	23.0%	
A0671	Focus Trust (Old Trafford Community Primary)	19.1%	0.6%	0.6%	0.6%	19.7%	19.7%	19.7%	
A0673	Essa Foundation Academies Trust (A0673)	19.3%	0.0%	0.0%	0.0%	19.3%	19.3%	19.3%	
A0674	Taylor Shaw Ltd	39.8%	-4.3%	-4.3%	-4.3%	35.5%	35.5%	35.5%	
A0676	Taylor Shaw Ltd - Romiley Primary School (Ex SMBC)	40.0%	-5.0%	-5.0%	-5.0%	35.0%	35.0%	35.0%	
A0680	Kingsway Community Trust (Cringle Brook Primary)	19.0%	0.0%	0.0%	0.0%	19.0%	19.0%	19.0%	
A0692	Focus Academy Trust (UK) Ltd (Deeplish Primary Academy)	18.8%	4.2%	4.2%	4.2%	23.0%	23.0%	23.0%	

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Individual (continued)									
A0705	Ashton West End Primary School	19.3%	6.2%	5.2%	4.2%	25.5%	24.5%	23.5%	
A0736	Sharples School A Multi Academy Trust	19.3%	6.3%	5.3%	4.3%	25.6%	24.6%	23.6%	
A0738	Lever Academy Trust (Little Lever School)	19.4%	3.6%	3.6%	3.6%	23.0%	23.0%	23.0%	
A0741	Aldridge Education (UTC at MediaCityUK)	19.6%	-1.4%	-0.4%	0.0%	18.2%	19.2%	19.6%	
A0756	Prosper Multi Academy Trust (Bolton Muslim Girls School)	19.7%	0.5%	0.5%	0.5%	20.2%	20.2%	20.2%	
A0758	Taylor Shaw - St Simons	38.6%	-4.7%	-4.7%	-4.7%	33.9%	33.9%	33.9%	
A0761	Taylor Shaw - Marple Hall Highschool	38.9%	0.0%	0.0%	0.0%	38.9%	38.9%	38.9%	
A0763	Taylor Shaw - Fairway Primary	43.6%	-24.9%	-24.9%	-24.9%	18.7%	18.7%	18.7%	
A0782	Bolton Impact Trust	18.7%	5.9%	4.9%	4.3%	24.6%	23.6%	23.0%	
A0784	Career Connect (Achieve North West Contract)	39.5%	-33.0%	-33.0%	-33.0%	6.5%	6.5%	6.5%	
A0797	Chester Diocesan Academies Trust (St Paul's CofE)	19.6%	2.6%	2.6%	2.6%	22.2%	22.2%	22.2%	
A0814	Taylor Shaw - Harrytown High School (Ex SMBC)	38.7%	-20.0%	-20.0%	-20.0%	18.7%	18.7%	18.7%	
A0820	Consilium Academies (Bulie Hill Visual Arts College)	19.0%	4.0%	4.0%	4.0%	23.0%	23.0%	23.0%	
A0827	The Hamblin Education Trust (North Cestrian School)	20.1%	-1.9%	-0.9%	0.0%	18.2%	19.2%	20.1%	
A0828	Taylor Shaw - Stockport College	48.2%	-27.8%	-27.8%	-27.8%	20.4%	20.4%	20.4%	
A0832	Churchills Contract Services	39.3%	-20.4%	-20.4%	-20.4%	18.9%	18.9%	18.9%	
A0847	Chatsworth Multi Academy Trust	18.9%	0.0%	0.0%	0.0%	18.9%	18.9%	18.9%	
A0883	SS Simon and Jude CoE Academy Trust (St Augustines Primary)	20.5%	2.4%	2.4%	2.4%	22.9%	22.9%	22.9%	
A0884	Consilium Academies (Ellesmere Park High School)	19.3%	0.9%	0.9%	0.9%	20.2%	20.2%	20.2%	

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			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Individual (continued)									
A0893	T(N)S Catering Management Ltd	42.1%	-23.3%	-23.3%	-23.3%	18.8%	18.8%	18.8%	
A0918	Liverpool Diocesan Schools Trust (St James CE Primary)	19.0%	2.0%	2.0%	2.0%	21.0%	21.0%	21.0%	
A0921	Consilium Academies (Moorside High School)	18.2%	1.5%	1.5%	1.5%	19.7%	19.7%	19.7%	
A0922	Transport for the North	16.2%	1.2%	1.2%	1.2%	17.4%	17.4%	17.4%	
A0924	The Aspire Learning Trust (Wilbraham Primary)	19.5%	0.0%	0.0%	0.0%	19.5%	19.5%	19.5%	
A0942	Oasis Community Learning (Leesbrook Academy)	17.7%	0.0%	0.0%	0.0%	17.7%	17.7%	17.7%	
A0947	Liverpool Diocesan Schools Trust (St Pauls CE Primary)	19.6%	1.4%	1.4%	1.4%	21.0%	21.0%	21.0%	
A0950	Taylor Shaw - St Annes (Ex Stockport MBC)	40.7%	-7.0%	-7.0%	-7.0%	33.7%	33.7%	33.7%	
A0953	St Ralph Sherwin Catholic MAT (St Marys CV Academy)	21.6%	1.0%	1.0%	1.0%	22.6%	22.6%	22.6%	
A0954	St Bede Church Of England Primary Academy (Tonge Moor PS)	19.5%	1.3%	1.3%	1.3%	20.8%	20.8%	20.8%	
A0956	Liverpool Diocesan Schools Trust (Highfield St Matthews CE)	19.8%	1.7%	1.7%	1.7%	21.5%	21.5%	21.5%	
A0963	The Cooperative Academies Trust (Walkden High School)	18.4%	1.3%	1.3%	1.3%	19.7%	19.7%	19.7%	
A1005	The Great Schools Trust - Kings Leadership Academy Bolton	18.6%	2.2%	2.2%	2.2%	20.8%	20.8%	20.8%	
A1012	St James & Emmanuel Academy Trust (St Elizabeths Primary)	20.4%	0.5%	0.5%	0.5%	20.9%	20.9%	20.9%	
A1016	CLIC Educational Trust (Dane Bank Primary School)	20.5%	0.5%	0.5%	0.5%	21.0%	21.0%	21.0%	
A1022	Robertson Facilities Management Ltd	39.3%	-13.4%	-13.4%	-13.4%	25.9%	25.9%	25.9%	
A1023	Aramark Ltd	40.4%	-20.4%	-20.4%	-20.4%	20.0%	20.0%	20.0%	
A1024	SS Simon & Jude C Of E Multi Academy Trust (St Hilda's)	20.1%	0.3%	0.3%	0.3%	20.4%	20.4%	20.4%	

Employer/ Pool code	Employer name	Primary rate (% of pay)	Secondary rate (% of pay plus monetary amount)			Total contributions (primary rate plus secondary rate)			Notes
			2023/24	2024/25	2025/26	2023/24	2024/25	2025/26	
Individual (continued)									
A1033	Chester Diocesan Academies Trust (Bredbury St Marks)	19.8%	0.0%	0.0%	0.0%	19.8%	19.8%	19.8%	
A1038	SS Simon & Jude C Of E Multi Academy Trust (St Paul's)	19.4%	0.3%	0.3%	0.3%	19.7%	19.7%	19.7%	
A1039	The Rowan Learning Trust (Prestwich Arts College)	19.1%	1.4%	1.4%	1.4%	20.5%	20.5%	20.5%	
A1046	Emmaus Catholic Academy Trust - St Antonys Catholic College	20.3%	0.1%	0.1%	0.1%	20.4%	20.4%	20.4%	
A1049	Orian Solutions Ltd	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A1057	Chester Diocesan Academies Trust - St George's CE Primary	20.1%	0.9%	0.9%	0.9%	21.0%	21.0%	21.0%	
A1062	Emmaus Catholic Academy Trust (St Annes RC Academy)	19.9%	0.0%	0.0%	0.0%	19.9%	19.9%	19.9%	
A1063	Albany Learning Trust (Chorley New Road Primary Academy)	19.7%	1.1%	1.1%	1.1%	20.8%	20.8%	20.8%	
A1086	Cranmer Education Trust (St Anne's Academy)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A1156	Star Academies (Oulder Hill Leadership Academy)	20.0%	0.5%	0.5%	0.5%	20.5%	20.5%	20.5%	
A1162	Outwood Grange Academies Trust (Outwood Academy Hindley)	19.0%	1.3%	1.3%	1.3%	20.3%	20.3%	20.3%	
A1195	Cucina Restaurants - St Annes (Cranmer Education Trust)	19.4%	0.0%	0.0%	0.0%	19.4%	19.4%	19.4%	
A1209	Sentrex Service UK Ltd - Birtenshaw School	36.6%	0.0% plus £2,000	0.0% plus £2,000	0.0% plus £2,000	36.6% plus £2,000	36.6% plus £2,000	36.6% plus £2,000	
A1219	St Joseph Catholic Multi Academy Trust (Holy Family Academy)	18.3%	0.0%	0.0%	0.0%	18.3%	18.3%	18.3%	
	West Yorkshire Combined Authority	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2

Notes to the Rates and Adjustments Certificate

1. These employers can chose to pay all or part of their annual contributions covering the period from 1 April 2023 to 31 March 2023 in advance. Should contributions be paid in advance, to reflect the anticipated investment returns on the advance payment, the contribution rates shown must be multiplied by a factor of 0.997 compounded for each complete month they are paid early (measuring from the actual date paid to the midpoint of the period of contributions being paid in advance) to arrive at the required figures. Prior to making advance payment, the employer, Administering Authority and the Fund Actuary must agree an estimate of the pensionable pay for each year of the Rates and Adjustments certificate being paid in advance. If the actual pensionable pay over any year is higher than the estimated pensionable pay, a balancing payment would be required following the year-end.
2. We understand there was an agreement whereby West Yorkshire Passenger Transport Executive retained responsibility for meeting the pension increases on service accrued to 26 October 1986 in respect of First West Yorkshire's portion of the West Yorkshire Pension Fund. This obligation has since passed to West Yorkshire Combined Authority while the liabilities have transferred to the Fund. At the time of writing, the treatment and funding of these liabilities has not been settled. The Fund reserves the right to review these rates following any agreement on the treatment and funding of these liabilities.

Further comments to the Rates and Adjustments Certificate

- Contributions expressed as a percentage of payroll should be paid into 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.
- For employers outside the Fund's ill health risk sharing arrangements, payments may be required to be made to the Fund by employers to meet the capital costs of any ill-health retirements that exceed those allowed for within our assumptions.
- 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.



Steven Law FFA

31 March 2023

For and on behalf of Hymans Robertson LLP



Anna Lapi FFA

Section 13 Dashboard

Section 13 dashboard

Metric	Unit	2022 valuation
2022 funding position – local funding basis		
Funding level (assets/liabilities)	%	104%
Funding level (change since previous valuation)	%	2% increase
Asset value used at the valuation	£m	29,324
Value of liabilities (including McCloud liability)	£m	28,304
Surplus (deficit)	£m	1,021
Discount rate – past service	% pa	3.6%
Discount rate – future service	% pa	Past service and future service are consistently valued with the same underlying assumptions, methodologies and models regarding future expected levels of inflation, interest rates and investment returns.
Assumed pension increase (CPI)	% pa	2.9%
Method of derivation of discount rate, plus any changes since previous valuation		There is a 78% likelihood that the Fund's assets will return at least 3.6% over the 20 years following the 2022 valuation date. This is the same methodology used for the 2019 valuation but with a slightly higher likelihood (75% at 2019).

Section 13 dashboard

Metric	Unit	2022 valuation
Assumed life expectancy at age 65		
Life expectancy for current pensioners – men age 65	years	20.6
Life expectancy for current pensioners – women age 65	years	23.7
Life expectancy for future pensioners – men age 45	Years	21.8
Life expectancy for future pensioners – women age 45	years	25.4
Past service funding position – SAB basis (for comparison purposes only)		
Market value of assets	£m	29,324
Value of liabilities	£m	22,152
Funding level on SAB basis (assets/liabilities)	%	132%
Funding level on SAB basis (change since last valuation)	%	9% increase

Section 13 dashboard

Metric	Unit	2022 valuation	2019 valuation
Contribution rates payable			
Primary contribution rate	% of pay	18.9%	19.4%
Secondary contribution rate (cash amounts in each year in line with CIPFA guidance)			
1 st year of rates and adjustments certificate	£m	49.212	54.036
2 nd year of rates and adjustments certificate	£m	49.645	48.911
3 rd year of rates and adjustments certificate	£m	50.493	50.215
Giving total expected contributions			
1 st year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	579.019	509.649
2 nd year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	599.054	518.602
3 rd year of rates and adjustments certificate (£ figure based on assumed payroll)	£m	620.230	534.419
Assumed payroll (cash amounts in each year)			
1 st year of rates and adjustments certificate	£m	2,806.179	2,347.944
2 nd year of rates and adjustments certificate	£m	2,910.008	2,420.495
3 rd year of rates and adjustments certificate	£m	3,017.678	2,495.289
3 year average total employer contribution rate	% of pay	20.6%	21.4%
Average employee contribution	% of pay	6.4%	6.4%
Employee contribution rate (£ figure based on 1 st year assumed payroll)	£m pa	180.204	150.335

Section 13 dashboard

Metric	Unit	2022 valuation	2019 valuation
Deficit recovery and surplus spreading plan			
Latest deficit recovery period end date, where this methodology is used by the fund's actuarial advisor	Year	Methodology not used	Methodology not used
Earliest surplus spreading period end date, where this methodology is used by the fund's actuarial advisor	Year	Methodology not used	Methodology not used
The time horizon end date, where this methodology is used by the fund's actuarial advisor	Year	2042 ¹	2039 ¹
The funding plan's likelihood of success, where this methodology is used by the fund's actuarial advisor	%	65% ¹	65% ¹
Percentage of liabilities relating to employers with deficit recovery periods of longer than 20 years	%	0	0
Additional information			
Percentage of total liabilities that are in respect of Tier 3 employers	%	17%	19%
Included climate change analysis/comments in the 2022 valuation report		Yes	
Value of McCloud liability in the 2022 valuation report (on local funding basis)	£m	68	

¹ The Fund has around 650 contributing employers, each with their own unique funding plans. Time horizons and likelihoods of success vary widely across the employers. The time horizons shown represent the longest periods used in funding plans while the likelihoods of success represent the lowest used in funding plans.