

PENSION FUND ACCOUNTS 2009/10

Statement of Accounts

Introduction

1.1 The following comprises the Statement of Accounts for the Avon Pension Fund (The Fund). The accounts cover the financial year from 1 April 2009 to 31 March 2010.

1.2 These accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting ('Code of Practice') in the United Kingdom 2009: A Statement of Recommended Practice as published by the Chartered Institute of Public Finance and Accountancy. As required by the Code of Practice the Pension Fund accounts have been prepared in accordance with the provisions of the Statement of Recommended Practice of the pension SORP 2009). The accounts have been prepared on an accruals basis, except for certain transfer values as described at 'Statement of Accounting Policies' – item 2.5. They do not take account of liabilities to pay pensions and other benefits in the future.

1.3 The accounts are set out in the following order:

Statement of Accounting Policies which explains the basis of the figures in the accounts.

Fund Account which discloses the size and nature of financial additions to and withdrawals from the Fund during the accounting period and reconciles the movements in the net assets to the Fund Account.

Net Assets Statement which discloses the size and disposition of the net assets of the Fund at the end of the accounting period.

Notes to the Accounts which give supporting details and analysis concerning the contents of the accounts, together with information on the establishment of the Fund, its membership and actuarial position.

Actuarial Valuation

1.4 As required by the Local Government Pension Scheme Regulations 2008 an actuarial valuation of the Fund was carried out as at 31 March 2007. The market value of the Fund's assets at the valuation date was £2,184 million. The actuary has estimated that the value of the Fund was sufficient to meet 83% of its expected future liabilities in respect of service completed to March 2007.

1.5 The deficit recovery period is currently set at a maximum of 20 years.

1.6 The actuarial valuation was carried out using the projected unit actuarial method. The main assumptions, on the basis of which the employer's contributions are set, are as set out below:

	Past Service	Future Service
Rate of Discount	6.75% per annum (pre retirement) 5.6% per annum (post retirement)	6.5% per annum
Rate of pensionable pay inflation	4.35% per annum	4.0% per annum
Rate of price inflation	3.1% per annum	2.8% per annum

1.7 The Actuary has estimated that the funding level as at 31 March 2010 is around 80%. This estimate takes into account the announcement in the 22 June 2010 Emergency Budget that public sector pension payments will be linked to the Consumer Price Index rather than the Retail Price Index in the future. This change reduces the Fund's liabilities which offset, to some extent, the impact on the funding level of lower than expected investment returns since the 2007 valuation.

1.8 The 2010 triennial valuation is currently being undertaken and will be calculated using values and membership data as at 31 March 2010. This will set the employer contribution rates with effect from 1 April 2011.

1.9 The Fund's Funding Strategy Statement can be found on the Fund's website (www.avonpensionfund.org.uk) or supplied on request from Liz Feinstein, Investments Officer.

Statement of Investment Principles

1.10 The Fund's Statement of Investment Principles as required by the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009 can be found on the Fund's website (www.avonpensionfund.org.uk) or supplied on request from Liz Feinstein, Investments Officer.

Statement of Accounting Policies

Basis of Preparation

2.1 Except where otherwise stated, the accounts have been prepared on an accruals basis, i.e. income and expenditure is recognised as it is earned or incurred, not as it is received or paid. The accounts have been prepared on a going concern basis.

Investments

2.2 Investments are shown in the accounts at market value, which has been determined as follows:

- i. Quoted Securities have been valued at 31 March 2010 by the Fund's custodian using internationally recognized pricing sources (bid-price or 'last trade') where a quotation was available on a recognised stock exchange or the unlisted securities market. Unquoted securities are included at fair value.
- ii. Fixed interest securities exclude interest earned but not paid over at the year end, which is included separately within investment debtors.
- iii. Pooled investments are stated at their bid price or at the Net Asset Value quoted by their respective managers at 31 March 2010.
- iv. Investments held in foreign currencies are shown at market value translated into sterling at the exchange rates ruling as at 31 March 2010.
- v. Open futures contracts are included in the net asset statement at their fair market value, which is the unrealised profit or loss at the current bid or offer market quoted price of the contract. The amounts included in the change in market value are the

- realised gains or losses on closed futures contracts and the unrealised gains or losses on open futures contracts.
- vi. Forward foreign exchange contracts outstanding at the year end are stated at fair value which is determined as the gain or loss that would arise if the outstanding contract was matched at the year end with an equal and opposite contract.
 - vii. Acquisition costs of investments (e.g. stamp duty) are treated as part of the investment cost.
 - viii. Additional Voluntary Contributions used to acquire money purchase benefits by scheme members are not included in the Fund's financial statements.
 - ix. Investment debtors and creditors at the year end are included in investment assets in accordance with the Pensions SORP.

Contributions

2.3 Contributions represent those amounts receivable from the employing bodies in respect of their own and their pensionable employees' contributions. Employers' contributions are determined by the Actuary on the basis of triennial valuations of the Fund's assets and liabilities and take into account the Funding Strategy Statement set by the administering authority. Employees' contributions have been included at the rates prescribed by the Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007.

Benefits, Refunds of Contributions and Cash Transfer Values

2.4 Benefits payable and refunds of contributions have been brought into the accounts as they fall due.

2.5 Cash Transfer Values are those sums paid to or received from other pension schemes and relate to previous periods of pensionable employment. Cash Transfer Values have been included in the accounts on the basis of the cheque payment date or "Bath & North East Somerset Council cash office received" date. Accruals are only made when it is certain that a transfer is to take place.

Investment Income

2.6 Dividends and interest have been accounted for on an accruals basis. Income on pooled investments is accumulated and reflected in the valuation of the units.

Investment Management & Administration

2.7 The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009 permit Bath & North East Somerset Council to charge administration costs to the Fund. A proportion of relevant Council costs has been charged to the Fund on the basis of actual time spent on Pension Fund business.

2.8 The fees of the Fund's external investment managers reflect their differing mandates. Fees are linked to the market value of the Fund's investments and therefore may increase or reduce as the value of the investment changes. Fees are also payable to the Fund's global custodian and other advisors.

Taxation

2.9 The Fund is an exempt approved fund under the Income and Corporation Taxes Act 1988 and is therefore not liable to certain UK income tax on investment income or to capital gains tax. As Bath & North East Somerset Council is the administering authority for the Fund, VAT input tax is recoverable on all Fund activities including expenditure on investment expenses. For taxation of overseas investment income please see note 3 iv. in the Notes to Accounts.

Fund Account
For the Year Ended 31 March 2010

	Notes	2009/10	2008/09
		£'000	£'000
<i>Contributions and Benefits</i>			
Contributions Receivable	4	134,681	125,349
Transfers In		14,934	14,118
Other Income	5	361	272
		149,976	139,739
Gross Benefits Payable	6	121,232	111,161
Less Benefits Recharged to Employers	7	(6,131)	(5,957)
		115,101	105,204
Payments to and on account of Leavers	7	14,618	9,259
Administrative Expenses	8	2,340	2,254
		132,059	116,717
		17,917	23,022
<i>Net Additions from dealings with members</i>			
<i>Returns on Investments</i>			
Investment Income	10	16,014	19,847
Change in Market Value of Investments	11	612,435	(396,433)
Investment Management Expenses	9	(6,860)	(5,020)
		621,589	(381,606)
<i>Net Returns on Investments</i>			
		639,506	(358,584)
<i>Net Increase in the Fund during the year</i>			
<i>Net Assets of the Fund</i>			
<i>At 1 April</i>		1,819,082	2,177,666
<i>At 31 March</i>		2,458,588	1,819,082

Net Assets Statement at 31 March 2010

	Notes	31 March 2010		31 March 2009	
		£'000	%	£'000	%
INVESTMENT ASSETS					
Fixed interest securities : Public Sector		134,999	5.5	96,356	5.3
Equities		241,264	9.8	167,867	9.2
Index Linked securities : Public Sector		147,483	6.0	107,086	5.9
Pooled investment vehicles :-					
- Property		102,713	4.2	-	0.0
- Other (Including Hedge Funds)		1,746,573	71.0	1,273,801	70.0
Derivative Contracts: FTSE Futures		152	0.0	723	0.0
Cash deposits		63,042	2.5	131,231	7.2
Other Investment balances		4,150	0.2	3,455	0.2
INVESTMENT LIABILITIES					
Derivative contracts (Foreign Exchange hedge)		0	0.0	(56)	0.0
Other Investment balances		(738)	0.0	(1,130)	(0.0)
TOTAL INVESTMENT ASSETS	12	2,439,639		1,779,333	
Net Current Assets					
Current Assets	13	21,149	0.9	40,285	2.2
Current Liabilities	13	(2,200)	(0.1)	(536)	0.0
TOTAL NET ASSETS		2,458,588	100	1,819,082	100

The Fund's financial statements do not take account of liabilities to pay pensions and other benefits after 31 March 2010.

Non-adjusting post balance sheet events: It was announced in the Budget on 22 June 2010 that from April 2011 the Government intends to adopt the Consumer Price Index (CPI) in place of the retail price index (RPI), for the indexation of public service pensions. Consequently future pensions increases under the Avon Pension Fund are expected to be slightly lower. This change is estimated to reduce benefit obligations by between 5% and 8%.

Notes to Accounts - Year Ended 31 March 2010

1, GENERAL

The Fund is administered by Bath & North East Somerset Council under arrangements made following the abolition of the former Avon County Council on 31 March 1996.

The Fund is governed by the Local Government Pension Scheme Regulations 2008 (as amended). Membership of the Fund is open to pensionable employees of scheduled bodies in the former Avon County area, together with employees of admitted bodies, a list of which can be found in note 18.

Employers' contributions are payable at the rate specified for each employing authority by the Fund's actuary. The employees' contribution rate is payable in accordance with the Local Government Pension Scheme (Benefits, Membership and Contributions) Regulations 2007.

2, MEMBERSHIP

Membership of the Fund at the year-end was as follows:-

	31 March 2010	31 March 2009
Employed Members	34,800	35,264
Pensioners	21,313	20,361
Members entitled to Deferred Benefits	24,544	22,579
TOTAL	80,657	78,204

3, TAXATION

i. Value Added Tax

The Fund's administering authority Bath & North East Somerset Council is reimbursed VAT by H. M. Revenue and Customs and the accounts are shown exclusive of VAT.

ii. Income Tax

The Fund is a wholly exempt fund and some UK income tax is recoverable from the Inland Revenue. Where tax can be reclaimed, investment income in the accounts is shown gross of UK tax.

iii. Capital Gains Tax

No capital gains tax is chargeable.

iv. Taxation of Overseas Investment Income

The Fund receives interest on its overseas government bond portfolio gross, but a variety of arrangements apply to the taxation of interest on corporate bonds and dividends on overseas equities.

4, CONTRIBUTIONS RECEIVABLE

Contributions receivable are analysed below:-

	31 March 2010	31 March 2009
	£'000	£'000
Employers' normal contributions		
Scheduled Bodies	84,394	78,342
Admitted Bodies	7,564	7,271
	<u>91,958</u>	<u>85,613</u>
Employers' contributions- Augmentation		
Scheduled Bodies	3,548	2,106
Admitted Bodies	814	468
	<u>4,362</u>	<u>2,574</u>
Employers' Deficit Funding		
Admitted Bodies	241	453
	<u>241</u>	<u>453</u>
Members' normal contributions		
Scheduled Bodies	33,582	32,382
Admitted Bodies	3,595	3,485
	<u>37,177</u>	<u>35,867</u>
Members' added years contributions		
Scheduled Bodies	901	801
Admitted Bodies	42	41
	<u>943</u>	<u>842</u>
Total	<u>134,681</u>	<u>125,349</u>

The added years contributions above represent members' purchase of added years or additional benefits under the Scheme.

A further facility is provided whereby members can make Additional Voluntary Contributions, on a money purchase basis, which are invested in insurance policies with The Equitable Life Assurance Society or Friends Provident on behalf of the individual members concerned. These contributions are not part of the Pension Fund and are not therefore reflected in the Fund's accounts. A statement of the value of these investments is given in Note 16.

5, OTHER INCOME

	31 March 2010	31 March 2009
	£'000	£'000
Recoveries for services provided	356	269
Cost recoveries	5	3
	<u>361</u>	<u>272</u>

'Recoveries for services provided' refers to administrative and accounting services provided to employing bodies.

6, BENEFITS PAYABLE

Analysis of Gross Benefits Payable by Type:-

	31 March 2010	31 March 2009
	£'000	£'000
Retirement Pensions	86,016	79,879
Unfunded Pensions	6,131	5,957
	<u>92,147</u>	<u>85,836</u>
Commutation of pensions and Lump Sum Retirement Benefits	26,536	22,248
Lump Sum Death Benefits	2,549	3,077
	<u>29,085</u>	<u>25,325</u>
	<u>121,232</u>	<u>111,161</u>

Analysis of Gross Benefits Payable by Employing Body:-

	31 March 2010	31 March 2009
	£'000	£'000
Scheduled & Resolution Bodies	113,126	104,249
Admitted Bodies	8,106	6,912
	<u>121,232</u>	<u>111,161</u>

7, BENEFITS RECHARGED TO EMPLOYERS

Benefits recharged include all pension payments with regard to added year benefits awarded by the Employer to LGPS members, including related pension increases, and pension increases in respect of certain bodies with no pensionable employees in the Fund. There are also a small number of other pension supplements which are recharged and included in the figures below.

	31 March 2010	31 March 2009
	£'000	£'000
Benefits Recharged	6,131	5,957

	31 March 2010	31 March 2009
	£'000	£'000
Leavers		
Refunds to members leaving service	77	118
Individual Cash Transfer Values to other schemes	14,541	9,141
Bulk Cash Transfers	-	-
	14,618	9,259

There have been no bulk transfers during the year.

8, ADMINISTRATION EXPENSES

Costs incurred in the management and administration of the Fund are set out below.

	31 March 2010	31 March 2009
	£'000	£'000
Administration and processing	1,680	1,641
Actuarial fees	178	243
Audit fees	71	70
Legal and professional fees	1	1
Central recharges from Administering Authority	410	299
	2,340	2,254

9, INVESTMENT EXPENSES

Expenses incurred in the management of the Fund are set out below.

	31 st March 2010	31 March 2009
	£'000	£'000
Portfolio management	6,469	4,818
Global custody	74	68
Investment advisors	171	31
Performance measurement	33	32
Investment accounting	22	24
Other advisory fees	91	47
	<u>6,860</u>	<u>5,020</u>

10, INVESTMENT INCOME

	31 March 2010	31 March 2009
	£'000	£'000
Interest from fixed interest securities	4,135	4,731
Dividends from equities	6,275	5,686
Income from Index Linked securities	3,840	2,282
Income from pooled investment vehicles	1,574	1,114
Interest on cash deposits	172	6,012
Other - Stock lending	18	22
	<u>16,014</u>	<u>19,847</u>

The Fund has an arrangement with its custodian (ABN AMRO Mellon) to lend eligible securities from its portfolio to third parties in return for which the third parties pay fees to the fund. The third parties provide collateral to the Fund which is held during the period of the loan. This stock lending programme was introduced with effect from July 2004.

The value of the stock on loan as at 31 March 2010 was £9.42 million (31 March 2009 £62.16m). This was secured by collateral worth £9.73 million comprising OECD sovereign debt.

11, INVESTMENTS

	Value at 01/04/09 £'000	Purchases at Cost £'000	Sales Proceeds £'000	Change In Market Value £'000	Value at 31/03/10 £'000
UK Fixed Interest Gilts	150,878	121,202	(82,901)	(4,767)	184,412
UK Index Linked Gilts	107,086	53,164	(19,800)	7,033	147,483
Sterling Bonds	96,156	41,103	(48,000)	35,168	124,427
Non-Sterling Bonds	58,642	13,000	0	707	72,349
Equities	1,040,142	307,817	(365,004)	545,873	1,528,828
Hedge Funds	192,928	311	0	19,734	212,973
Property	0	132,224	(32,327)	2,816	102,713
Cash Deposits	1,645,832	668,821	(548,032)	606,564	2,373,185
Investment Debtors/Creditors	131,231		(68,719)	530	63,042
Total Investment Assets	2,270			1,142	3,412
	1,779,333	668,821	(616,751)	608,236	2,439,639
Adjustments for Revenue, Debtors & Creditors				660,306	
	39,749			(47,871)	18,949
Total Net Assets	1,819,082			612,435	2,458,588

The **Change in Market Value** of investments comprises all gains and losses on Fund investments during the year, whether realised or unrealised.

The **Change in Market Value** for cash deposits represents gains on foreign currency deposits and foreign exchange transactions during the year.

Investment Transaction Costs totalling £831,338 are included in the above. These consist of any fees, commissions or taxes due in regard to transactions.

12, INVESTMENT ASSETS

Further analysis of the market value of investments as set out in the Net Assets Statement is given below:-

	31 March 2010		31 March 2009
	£'000		£'000
UK Equities			
Quoted	191,718		124,288
Pooled Investments	456,708		441,712
FTSE Futures	152	<u>648,578</u>	723
			<u>566,723</u>
Overseas Equities			
Quoted	49,546		43,579
Pooled Investments	830,704	<u>880,250</u>	429,840
			<u>473,419</u>
UK Fixed Interest Gilts			
Quoted	134,999		96,356
Pooled Investments	49,413	<u>184,412</u>	54,522
			<u>150,878</u>
UK Index Linked Gilts			
Quoted	147,483		107,086
Pooled Investments	-	<u>147,483</u>	-
			<u>107,086</u>
Sterling Bonds (excluding Gilts)			
Pooled Investments	124,427	<u>124,427</u>	96,156
			<u>96,156</u>
Non-Sterling Bonds			
Pooled Investments	72,348	<u>72,348</u>	58,642
			<u>58,642</u>
Hedge Funds			
Pooled Investments	212,973	<u>212,973</u>	192,928
			<u>192,928</u>
Property			
Pooled Investments	102,713	<u>102,713</u>	-
			<u>-</u>
Cash Deposits			
Sterling	52,627		130,953
Foreign Currencies	10,415	<u>63,042</u>	278
			<u>131,231</u>
Investment Debtors/Creditors			
Investment Income	3,231		2,617
Sales of Investments	919		839
Foreign Exchange Hedge	-		(56)
Purchases of Investments	(737)	<u>3,413</u>	(1,130)
			<u>2,270</u>
TOTAL INVESTMENT ASSETS		<u>2,439,639</u>	<u>1,779,333</u>

POOLED INVESTMENTS ANALYSIS**31 March 2010****£'000****Property**Unit Trusts **43,608**Unitised Insurance Policies **33,034**Other Managed Funds **26,071****Non Property**Unitised Insurance Policies **873,040**Other Managed Funds **873,533****TOTAL POOLED INVESTMENT ASSETS****1,849,286****DERIVATIVES ANALYSIS****31 March 2010****£'000**“Over The Counter”**-**Exchange Traded

<u>Contract Type</u>	<u>Expiration</u>	<u>Book Cost</u>	<u>Unrealised Gain</u>
FTSE Futures	Less than 3 months	20,887,180	152,195

A derivative is a financial contract between two parties, the value of which is determined by the underlying asset. Investment in derivatives may only be made if they contribute to a reduction of risks and facilitate efficient portfolio management.

The UK Equity futures contracts are held to facilitate efficient portfolio management for a short term passively managed investment where the costs of investing directly in UK equities would be significant.

Forward “over the counter” foreign exchange contracts are sometimes held by one of the investment managers to eliminate the impact of the currency on the sterling return.

The proportion of the market value of investment assets managed by each external manager at the end of the financial year was:-

	31 March 2010		31 March 2009	
	£'000	%	£'000	%
Barclays Global Investors	1,402,836	57.5	1,121,178	63.0
Capital International	57	0.0	130	0
Threadneedle Pensions	4	0.0	38	0
Wellington Management International	18	0.0	22	0
Jupiter Asset Management	94,451	3.9	65,064	3.6
Genesis	130,211	5.3	51,923	2.9
Invesco	158,223	6.5	109,894	6.2
State Street	85,675	3.5	58,061	3.3
Partners	26,100	1.1	-	0
Royal London Asset Management	122,185	5.0	96,156	5.4
TT International	124,756	5.1	82,937	4.7
Man Investments	95,047	3.9	88,409	5.0
Gottex Asset Management	51,280	2.1	44,799	2.5
Stenham Asset Management	11,544	0.5	11,006	0.6
Signet Capital Management	45,279	1.9	39,708	2.2
Lyster Watson Management	9,823	0.4	9,006	0.5
Schroder Investment Management	76,798	3.1	1,002	0.1
Bank of New York Mellon	5,352	0.2	-	0.00
TOTAL INVESTMENT ASSETS	2,439,639	100.00	1,779,333	100.0

Residual values held by former Managers Capital International, Threadneedle Pensions and Wellington Management International relate to reclaimable tax.

13, DEBTORS AND CREDITORS

Provision has been made in the accounts for debtors and creditors known to be outstanding at 31 March 2010.

Debtors and creditors included in the accounts are analysed below:-

	31 March 2010 £'000	31 March 2009 £'000
DEBTORS		
Bath & North East Somerset Council	10,027	29,480
Contributions Receivable		
- Employers	7,267	6,152
- Members	2,985	2,593
Discretionary Early Retirement Costs	498	8
Other Debtors	372	2,052
	<u>21,149</u>	<u>40,285</u>
CREDITORS		
Management Fees	(393)	(454)
Lump Sum Retirement Benefits	(1,712)	0
Other Creditors	(95)	(82)
	<u>(2,200)</u>	<u>(536)</u>
NET CURRENT ASSETS	<u>18,949</u>	<u>39,749</u>

The debtor with Bath & North East Somerset Council represents monies held by the Administering Authority and is the surplus of contributions over pensions. This variance was high at 31 March 2009 pending the review of investment strategy in 2009. A normal commercial rate of interest is paid on this money.

Lump Sum Retirement Benefits due as at 31st March 2010 but not paid have been accrued in accordance with recommended practise. In the year ending 31st March 2009 Lump Sum Retirement Benefits were accounted for on a payments basis. Lump Sum Retirement Benefits due as at 31st March 2009 but not accrued as debtors, amounted to £1,502,000.

14, CONTINGENT LIABILITIES

There were no contingent liabilities as at 31 March 2010. (March 2009 – NIL)

15, TRANSFERS IN

Transfers In during the year were all in relation to individuals. There were no group transfers in to the fund during the year ending 31 March 2010.

16, ADDITIONAL VOLUNTARY CONTRIBUTIONS (AVCs)

Scheme members may make Additional Voluntary Contributions that are invested in insurance policies with The Equitable Life Assurance Society or Friends Provident, the Fund's nominated AVC providers. Additional Voluntary Contributions received from employees and paid to The Equitable Life Assurance Society during 2009/10 were £7,319 (2008/09 - £6,785). Additional Voluntary Contributions received from employees and paid to Friends Provident during 2009/10 were £527,655 (2008/09 - £416,269).

The total value of the assets invested, on a money purchase basis, with these AVC providers was:-

	31 March 2010	31 March 2009
	£'000	£'000
<u>Equitable Life</u>		
With Profits Retirement Benefits	917	1,067
Unit Linked Retirement Benefits	449	333
Building Society Benefits	327	378
	1,693	1,778
Death in Service Benefit	296	297
<u>Friends Provident</u>		
With Profits Retirement Benefits	263	284
Unit Linked Retirement Benefits	3,227	2,590
Cash Fund	482	501
	3,972	3,375

AVC investments are not included in the Fund's financial statements.

17, RELATED PARTIES

In 2009/10 £36,893 was charged to the Fund in respect of Allowances paid to the voting Members of the Avon Pension Fund Committee (£18,422 in 2008/09). The increase reflects the greater number of Members entitled to vote on the Committee.

Two Independent Trustees were paid allowances of £4,726 and £10,332 respectively during the year for their work in relation to the Pension Fund Committee and the Investment panel. They are also entitled to claim reasonable expenses.

Five voting members and three non voting members of the Avon Pension Fund Committee (including three B&NES Councillor Members) were members of the Local Government Pension Scheme during the financial year 2009/2010. (*Three in 2008/2009, all B&NES Councillor Members*). The increase reflects the widening of the entitlement to vote on the Avon Pension Fund Committee. The Independent Trustees are not eligible to join the Local Government Pension Scheme.

There are no other related party transactions except as already disclosed elsewhere.

18, OUTSTANDING COMMITMENTS

As at the 31st March 2010 the Fund had outstanding commitments relating to investments in property that will be drawn down in tranches by the Investment Managers totalling £73,034,402.

19, EMPLOYING BODIES

As at 31 March 2010 the following employing bodies had scheme members in the Avon Pension Fund:

Scheduled Bodies

Principal Councils and Service Providers

Avon County Council
Avon Fire Brigade
Avon Magistrates' Courts Committee
Avon Probation Service
Bath & North East Somerset Council
Bristol City Council
North Somerset Council
South Gloucestershire Council

Education Establishments

Bath Spa University College
Beechen Cliff School
Bristol Cathedral Choir School
Cabot Learning Federation
City Academy Bristol
City of Bath College
City of Bristol College
Colston Girl's School Academy
Filton College
Hayesfield School
Merchant's Academy
Norton Radstock College
Oldfield School
Oasis Academy Brightstowe
Oasis Academy Bristol
St. Brendan's College
The Ridings Federation Winterbourne
The Ridings Federation Yate
University of the West of England
Weston College

Designating Bodies

Bath Tourism Plus
Backwell Parish Council
Bradley Stoke Town Council
Charter Trustees of the City of Bath
Clevedon Town Council
Destination Bristol
Dodington Parish Council
Downend & Bromley Heath Parish Council
Easton in Gordano Parish Council
Filton Town Council
Frampton Cotterell Parish Council
Hanham Parish Council
Hanham Abbots Parish Council
Keynsham Town Council
Long Ashton Parish Council

Mangotsfield Parish Council
Nailsea Town Council
Norton Radstock Town Council
Oldland Parish Council
Patchway Town Council
Paulton Parish Council
Portishead & North Weston Town Council
Saltford Parish Council
Stoke Gifford Parish Council
Thornbury Town Council
Westerleigh Parish Council
Weston Super Mare Town Council
Whitchurch Parish Council
Winterbourne Parish Council
Yate Town Council

Admitted Bodies

Active Community Engagement Ltd
Agincare Ltd. *
Aquaterra Leisure Ltd. *
Aramark Ltd *
Ashley House Hostel
BAM Construct UK Ltd (Henbury School) *
Bath &NE Somerset Racial Equality Council
Bespoke Cleaning *
Brislington Neighbourhood Centre
The Care Quality Commission
Centre For Deaf People
Churchill Contract Services
Clifton Suspension Bridge Trust
Community Action
Eden Food Services *
English Landscapes*
Holburne Museum of Art
ISS Mediclean (Bristol)*
ISS Mediclean Cabot Learning Federation*
Learning Partnership West
Mama Bears Baby Nursery Ltd
Merlin Housing Society Ltd
Merlin Housing Society (SG)
MLA South West
Mouchel *
Mouchel Business Services *

Mouchel Business Srvices Ltd (Nailsea IT)*
Northgate Information Solutions *
North Somerset Housing
Off The Record Bath & Nrth East Somerset
Prospect Services Ltd *
RM Data Solutions
Shaw Healthcare (North Somerset) Ltd*
SITA Holdings UK Ltd. *
Skanska (Cabot Learning Federation)*
SLM Community Leisure *
SLM Fitness and Health *
Somerset Community Housing Trust
Somerset Housing Group Ltd.
South Gloucestershire Leisure Trust *
Southern Brooks Community Partnership
Southwest Grid for Learning Trust
STA Travel *
Team Clean Ltd *
The Brandon Trust *
Quadron Services*
University of Bath
Vision North Somerset
West of England Sports Trust
Yes Dining Ltd *

*Scope bodies: A body that provides, by means of contract, a service in a connection with the exercise of a function of a scheme employer.