

# Annual Report and Accounts

News story

GAD has published its Annual Report and Accounts for the 2021 to 2022 financial year. The report sets out the main projects and successes of the year.



The Government Actuary's Department (GAD) has published its [Annual Report and Accounts \(ARA\)](#) for the 2021 to 2022 financial year.

The ARA illustrates the work carried out across the department. It sets out key achievements over the financial year that align to GAD 2025 strategy.

## **Record year**

Introducing the ARA, the Government Actuary Martin Clarke said: "The examples highlighted in this report for the 2021-22 ably illustrate how actuaries, analysts and business professionals at the Government Actuary's Department provide valuable professional insights based on thorough analysis of complex data in what has again been a record year for both the scale and diversity of work we have undertaken."

## **Key figures**

Over the 2021 to 2022 financial year, GAD:

- generated more than £24 million in actuarial income as we are self-funded
- reviewed the records for more than 16 million members of 20 public sector pension schemes
- supported 16 of 23 ministerial departments (along with other public bodies)

- was awarded an average star rating of 4.8 stars out of 5 by clients
- held events which were attended by around 950 people
- increased our learning and development investment in our employees by 33% (compared to the previous year)

The ARA provides detailed information about the main projects and successes of the year. GAD achieved all its parliamentary estimate targets and continued to improve the efficiency of its regular work. As an example, we rationalised the way we distribute our workforce by using analysts alongside actuaries.

### **Wide range of activities**

There was increased demand for our services across a growing number of government departments and agencies.

Examples included GAD supporting:

- the Department for Business, Energy and Industrial Strategy on third party liability insurance provisions for nuclear operators
- a project to estimate the impacts of droughts in sub-Saharan Africa
- pension policy for both public and private sector pension arrangements.

Our public service pensions specialists supported our clients through the outcome of the McCloud judgment and the 2020 scheme valuations. We further supported the government on COVID-19 related responses. These included working on the assessment of clinical risk factors for severe cases and developing an event cancellation scheme.

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