

Appendix: Comparison of results with the previous valuation

	31 December 2019	31 December 2016
Value of assets	£300m	£219m
Value of liabilities	£318m	£312m
Deficit	£18m	£93m
Adjusted deficit	£28m (after allowance for 2020 movements)	£60m (after £33m one-off payment from BUGB)
Length of recovery plan from valuation date	6 ½ years (with 50% reduction for the rest of 2020)	12 years
Anticipated end date of employer contributions under recovery plan	30 June 2026	31 December 2028

Solvency

The valuation figures provided above do not affect the size of an employer's debt which needs to be settled if an employer leaves the DB Plan. These debt figures are provided regularly to employers on the 4mystaff portal and are calculated as the employer's share of the overall solvency deficit, which means the deficit compared with the estimated cost of insuring all the DB Plan liabilities with an insurer. The overall solvency deficit estimates are shown below.

	31 December 2019	31 December 2016
Value of assets	£301m*	£219m
Value of liabilities	£349m	£382m
Solvency deficit	£48m	£162m

*The total value of the assets is slightly different from the table above as the value of the bulk annuity contract is slightly different when we are looking at the solvency deficit