

Appendix A

WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS TO 31 DECEMBER 2022

Fund Account

2021/22		9 months to 31 December 2022
£m		£m
	Contributions & Benefits	
420.1	Contributions Receivable	265.3
19.1	Transfers In	16.0
13.2	Other Income	12.7
452.4	Total Contributions and Other Income	294.0
(673.4)	Benefits Payable	(538.9)
(34.8)	Payments To and On Account of Leavers	(27.1)
(0.3)	Other Payments	0.5
(708.5)	Total Benefits and Other Expenditure	(565.5)
(117.8)	Management Expenses	(29.7)
1,793.0	Net Return on Investments	(766.3)
1,419.1	Net Increase in the Fund During the Period	(1,067.5)
18,915.2	Net Assets of the Fund at the Beginning of the Period	20,334.3
20,334.3	Net Assets of the Fund at the End of the Period	19,266.8

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WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE NINE MONTHS TO 31 DECEMBER 2022

Net Assets Statement

31 March 2022		31 December 2022
£m		£m
	Investment Assets (at Market Value)	
563.6	Bonds	207.6
57.2	UK Equities	47.6
2,539.7	Overseas Equities	2,380.7
15,049.1	Pooled Investment Vehicles	14,750.1
1,142.8	Property (Direct)	1,024.4
12.3	Derivatives - Forward Foreign Exchange	-
2.6	Derivatives - Futures	(9.9)
617.0	Foreign Currency Holdings	199.4
136.4	Cash Deposits	467.0
16.6	Other Investment Assets	-
6.4	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	6.4
20,143.7	Investment Assets	19,073.3
	Investment Liabilities (at Market Value)	
-	Derivatives - Futures	-
(7.4)	Derivatives - Forward Foreign Exchange	-
(7.4)	Investment Liabilities	-
20,136.3	Net Investment Assets	19,073.3
174.0	Bulk annuity insurance buy-in policy	163.1
11.4	Long-Term Debtors	12.0
45.0	Current Assets	46.6
(32.4)	Current Liabilities	(28.2)
20,334.3	Net Assets of the Fund at the End of the Period	19,266.8