

WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE TWELVE MONTHS TO 31 MARCH 2023

Fund Account

2021/22		12 months to 31 March 2023
£m		£m
	Contributions & Benefits	
420.1	Contributions Receivable	459.3
19.1	Transfers In	19.7
13.2	Other Income	13.0
452.4	Total Contributions and Other Income	492.0
(673.4)	Benefits Payable	(722.7)
(34.8)	Payments To and On Account of Leavers	(40.9)
(0.3)	Other Payments	(0.1)
(708.5)	Total Benefits and Other Expenditure	(763.7)
(117.8)	Management Expenses	(110.3)
	Returns on Investments	
84.4	Investment Income	80.2
1,719.6	Changes in Value of Investments	(357.5)
(11.0)	Revaluation of bulk annuity insurance buy-in contract	-
1,793.0	Net Return on Investments	(277.3)
1,419.1	Net Increase in the Fund During the Period	(659.3)
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	19,675.0

WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE TWELVE MONTHS TO 31 MARCH 2023

Net Assets Statement

31 March 2022		31 March 2023
£m		£m
	Investment Assets (at Market Value)	
563.6	Bonds	215.3
57.2	UK Equities	43.0
2,539.7	Overseas Equities	2,446.0
15,049.1	Pooled Investment Vehicles	15,122.0
1,142.8	Property (Direct)	1,007.7
12.3	Derivatives - Futures	-
2.6	Derivatives - Swaps	-
617.0	Foreign Currency Holdings	114.0
136.4	Cash Deposits	491.8
16.6	Other Investment Assets	-
6.4	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	5.8
20,143.7	Investment Assets	19,445.6
	Investment Liabilities (at Market Value)	
-	Derivatives - Swaps	(2.4)
(7.4)	Derivatives - Forward Foreign Exchange	-
(7.4)	Investment Liabilities	(2.4)
20,136.3	Net Investment Assets	19,443.2
174.0	Bulk annuity insurance buy-in policy	159.5
11.4	Long-Term Debtors	12.4
45.0	Current Assets	83.3
(32.4)	Current Liabilities	(23.4)
20,334.3	Net Assets of the Fund at the End of the Period	19,675.0