

## WEST MIDLANDS ITA PENSION (UNAUDITED) FUND ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2018

## Fund Account

2016/17 £'000		2017/18 £'000
	<b>Contributions &amp; Benefits</b>	
(9,504)	Contributions Receivable	(11,434)
(59)	Transfers In	-
(2,654)	Other Income	(2,756)
<b>(12,217)</b>	<b>Total Contributions and Other Income</b>	<b>(14,190)</b>
28,769	Benefits Payable	29,093
147	Payments To and On Account of Leavers	882
8	Other Payments	3
866	Management Expenses	951
<b>29,790</b>	<b>Total Benefits and Other Expenditure</b>	<b>30,929</b>
	<b>Returns on Investments</b>	
(18,326)	Investment Income	(17,843)
(37,118)	(Profits) and Losses on Disposal of Investments and Changes in Value of Investments	(4,740)
(4,148)	(Increase)/Decrease in Value of Bulk Annuity Insurance Buy-In	16,689
<b>(59,592)</b>	<b>Net Return on Investments</b>	<b>(5,894)</b>
<b>(42,019)</b>	<b>Net (Increase)/Decrease in the Fund During the Period</b>	<b>10,845</b>
<b>460,865</b>	<b>Net Assets of the Fund at the Beginning of the Period</b>	<b>502,884</b>
<b>502,884</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>492,039</b>

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**Net Assets Statement**

31 March 2017		31 December 2017
£'000		£'000
	<b>Investment Assets (at Market Value)</b>	
247,173	Investment Assets	250,593
255,022	Bulk Annuity Insurance Buy-In	238,333
1,190	Current Assets	3,453
(501)	Current Liabilities	(340)
<b>502,884</b>	<b>Net Assets of the Fund at the End of the Period</b>	<b>492,039</b>