

WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021
Fund Account

2019/20		2020/21
£m		£m
	Contributions & Benefits	
353.2	Contributions Receivable	1,182.7
31.2	Transfers In	22.3
14.3	Other Income	13.9
398.7	Total contributions and other income	1,218.9
(637.8)	Benefits Payable	(646.8)
(40.0)	Payments To and On Account of Leavers	(31.0)
(0.9)	Other Payments	(0.4)
(678.7)	Total benefits and other expenditure	(678.2)
(280.0)	Net additions/(withdrawals) from dealings with members	540.7
(91.5)	Management expenses	(110.2)
491.7	Transfer in of WMITA Fund at market value	-
	Returns on Investments	
178.2	Investment Income	84.8
(745.1)	Changes in Value of Investments	3,123.8
20.7	Revaluation of bulk annuity insurance buy-in contract	(14.1)
(546.2)	Net return on investments	3,194.5
(426.0)	Net (decrease)/increase in the Fund during the year	3,625.0
15,714.1	Net Assets of the Fund at the beginning of the year	15,288.1
15,288.1	Net Assets of the Fund at the end of the year	18,913.1

WEST MIDLANDS PENSION FUND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021
Net Assets Statement

31 March 2020		31 March 2021
£m		£m
	Investment Assets (at Market Value)	
494.0	Bonds	508.4
28.9	UK Equities	27.0
1,408.8	Overseas Equities	2,567.5
10,869.9	Pooled Investment Vehicles	13,640.8
965.1	Property (Direct)	1,014.0
11.7	Derivatives - Futures	-
-	Derivatives - Forward Foreign Exchange	3.1
582.5	Foreign Currency Holdings	399.6
569.6	Cash Deposits	498.2
75.8	Other Investment Assets	19.2
7.0	Outstanding Dividend Entitlement and Recoverable With-Holding Tax	7.5
15,013.3	Investment Assets	18,685.3
	Investment Liabilities (at Market Value)	
-	Derivatives - Futures	(2.3)
(76.8)	Derivatives - Forward Foreign Exchange	-
(76.8)	Investment Liabilities	(2.3)
14,936.5	Net Investment Assets	18,683.0
229.4	Bulk annuity insurance buy-in policy	200.0
14.5	Long-term Debtors	10.2
132.4	Current Assets	40.4
(24.7)	Current Liabilities	(20.5)
15,288.1	Net Assets of the Fund at the end of the year	18,913.1