

# How to Complete the Final Statement

## Standard Contributions

Each total should match the total shown in the individual contribution data file.

- See 'Additional Requirements' for adjustments guidance.

## Pensionable Pay

This is the remaining total of an employee's salary, wages, fees and other payments after all non-eligible amounts have been deducted. Assumed pensionable pay should also be included. This is the figure used to calculate the amount of contributions to be made.

## APCs/ARCs are additional regular contributions that an employee can agree to contract and pay for in order to buy extra pension in an LGPS.

These are often due to manual changes made, e.g. to reflect payment of arrears due to backdated salary increases etc.

## Adjustments

This is the total amount of all adjustments made to the contributions paid to the Fund in the current financial year. These are often due to manual changes made, e.g. to reflect payment of arrears due to backdated salary increases etc.

**Total** is the total sum of all figures entered in the rows above plus those already shown in the 'Sub Total'.

## Certification by Employing Authority

The signature (electronic signatures are acceptable) of at least one authorised person from the employing organisation to which this data relates must be added here before this statement is uploaded via web portal on or before 31 May 2021.

WEST MIDLANDS PENSION FUND				
FINAL STATEMENT OF CONTRIBUTION INCOME DUE YEAR ENDING 31 MARCH 2021				
* THIS NOTES A MANDATORY FIELD WHICH MUST BE COMPLETED				
EMPLOYER CODE *		PRIMARY RATE		
EMPLOYER NAME				
TOTAL PENSIONABLE PAY *		ASSUMED PAY		
PRIMARY RATE CONTRIBUTIONS *				
STANDARD CONTRIBUTION BAND	Actual Pay	%	EMPLOYEE	EMPLOYER
1: Up to £14,600		5.50		0.00
2: £14,601 - £22,800		5.80		0.00
3: £22,801 - £37,100		6.50		0.00
4: £37,101 - £46,900		6.80		0.00
5: £46,901 - £65,600		8.50		0.00
6: £65,601 - £93,000		9.90		0.00
7: £93,001 - £109,500		10.50		0.00
8: £109,501 - £164,200		11.40		0.00
9: £164,201 or more		12.50		0.00
10: Pre-paid Primary Employer Contributions (3 years in advance)				0.00
SUBTOTAL			0.00	0.00
ADDITIONAL CONTRIBUTIONS				
ARCS				
APCS				
ADJUSTMENTS (re current year end)				
ARREARS (re previous year end)				
REFUNDS (re previous year end)				
TOTAL CONTRIBUTIONS DUE			0.00	0.00
CONTRIBUTIONS PAID *				
OVERALL BALANCE			0.00	0.00
REASON FOR ANY VARIANCE IN RECONCILIATION OF CONTRIBUTIONS				
(PLEASE USE THE BLUE BOXES BELOW WITH YOUR REASONS, INCLUDING RELEVANT YEAR FOR ANY ADJUSTMENTS SHOWN)				
VARIANCE IN EMPLOYEES		0.00		
VARIANCE IN EMPLOYERS		0.00		
CERTIFICATION BY EMPLOYING AUTHORITY				
I certify that the total contributions due and the actual contributions paid to the Fund, for the year ending 31 March 2021, are as stated in the Final Statement above. I certify that the total Pensionable Pay used in the computation of both Employee and Employer Basic Contributions for the year is as stated in the Contributions Reconciliation (Section B) above.				
Signed:				
Name:				
Job Title:				
Date:				

PLEASE COMPLETE THE FIELDS COLOURED

BLUE

PRIMARY RATE

RED

If this cell is RED then your contribution rate is not within the acceptable tolerance.

FIGURE ENTRY

INCOMPLETE

If this displays INCOMPLETE then there are Mandatory (\*) figures missing.

## Validations

- indicate which fields to complete (Blue)
- if your employer rate is within tolerance from the expected rate (Primary Rate)
- if any mandatory fields are missing

## Pre-paid Advance Employer Contributions

Only populate this cell where 3-year in advance Primary Rate Employer Contributions have been paid to the Fund.

**Additional Contributions** are 'Part-Time Buy Back', old Regulation 55 Additional Employees' Contribution etc.

Don't include any AVC or APC/ARC payments in this total.

## Contributions Paid

These figures should match the total contributions paid to the Fund, include pre-paid Employer Contributions (10) if applicable, for the cash paid in financial year 1 April 2020 to 31 March 2021.

Check that all adjustments have been included.

**Overall Balance** is the difference of any employee / employer contributions paid or due. This is achieved by deducting the figures shown in Row 7 from those shown in Row 6.

## Reason for Variance

Where a variance is displayed, please enter an explanation within the Employees and Employers boxes.

## Reason for Variance (Blue section)

### Employees

Please identify in this box, the reasons for any differences between the total contributions paid and the total of pensionable pay contributions due.

### Employers

Please identify, in this box, the reasons for any differences as a result of reconciling contributions to pensionable pay:

- The correct contribution rate is that certified by the actuary, and this is the rate that should have been used to calculate the employer contributions.

Total basic contributions should correspond to the appropriate percentages of pensionable pay, after the effects of 'rounding' have been allowed for.

## Additional Requirements

**Cash Due to West Midlands Pension Fund:** A remittance should be sent with the completed Final Statement. Alternatively, adjust your monthly payment to reflect any increase in the monthly remittance due to the Fund for the financial year ending 31 March 2021. Add a note on the web remittance advice for that period.

**Cash Due from West Midlands Pension Fund:** Deduct the correct amount from your next contributions payment and clearly identify the adjustment as a note on the web remittance advice for that period.

## Adjustments To Amounts Paid

These are often manual adjustments that have not been included in the payroll data and are therefore not reflected in the individual contributions data file(s).

- The Fund will need a separate list of any adjustments that are not reflected in the payroll data or the individual contributions data file(s).
  - This list must show the individual amounts involved for the financial period 1 April 2020 to 31 March 2021
  - The sum total of these amounts must then be included in the final statement (Part B-3)
- Any adjustment to either web remittance advices or individual payments for the financial period 1 April 2020 to 31 March 2021 should also be included in the individual contributions data file(s).

## Assumed Pensionable Pay

This should be included in the pensionable pay field and as a separate item.

# At a Glance - Checks and Actions

Definitions		
Definitions	What is it?	What is it used for?
Final Statement	It is a form showing salary band and pension contribution rates which asks you for: <ul style="list-style-type: none"> <li>a breakdown of your standard contribution total;</li> <li>total figures for additional contributions/ARCs and APCs/adjustments/arrears/refunds/overall balance;</li> <li>a signature of an officer in your organisation and date;</li> <li>plus, if completed by an agent, is countersigned by an officer in your organisation</li> </ul>	To allow the Fund to: <ol style="list-style-type: none"> <li>reconcile the data provided in the annual financial return; and</li> <li>issue the required disclosure information form (IAS19/FRS17).</li> </ol> To allow the Actuary to: <ol style="list-style-type: none"> <li>set employer contribution rates for the period starting 1 April 2020.</li> </ol> To allow the Auditor to: <ol style="list-style-type: none"> <li>verify employer and employee contributions for the financial year.</li> </ol>
Total Contributions	Employee contributions is the money deducted from individual member salaries during a specified period (e.g., 1 April 2020 – 31 March 2021 or to the date of leaving, if earlier) and paid to the Fund. Employer contributions is the money paid to the Fund by the employer for each of its contributing employees during a specified period (e.g. 1 April 2020 - 31 March 2021 or to the date of leaving, if earlier).	To allow the Fund to: <ol style="list-style-type: none"> <li>maintain accurate individual member and employer records;</li> <li>prepare and issue timely and accurate retirement quotes;</li> <li>pay an income to retired members; and</li> <li>where applicable, pay an income to an eligible beneficiary.</li> </ol>
Contribution Rates	Employee contribution rate is the percentage of total pensionable pay to be deducted from individual member salaries during a given period. Employer contribution rate is the percentage of each of its contributing employee's pensionable pay that the employer must pay to the Fund during a given period.	Employee rates These were set out in the 2014 regulations and updated each year in line with the consumer prices index (CPI). Employer rates These are agreed rates set by the Actuary.

Important Dates	
What are they?	Why are they important?
1 April 2020	The start date to be used when collecting your contributions data
31 March 2021	The end date to be used when collecting your contributions data (or an earlier date if the member has ceased membership prior to 31 March 2021)
31 May 2021	The final date for sending your final statement (in excel format) to the Fund.

Things To Do Before The Data Is Collected	
Action to take	Helpful note
<b>Check:</b> The data can be gathered and displayed correctly	Liaise with your IT provider to make sure you can do this.
<b>Check:</b> The percentage rate of pensionable pay and the employers' rate used when the contributions were made are correct.	The correct percentage rate (per salary band) for employee contributions is shown on the attached final statement. The employers' rate is set by the Actuary

Things To Do After The Data Is Collected	
Action to take	Helpful note
<b>Check:</b> Any adjustments are for the <b>current</b> financial year. This includes any prior year adjustments that have been corrected in the current year.	See the 'Final Statement Guidance Completion Notes' - Adjustments
<b>Check:</b> The total pensionable pay figure shown on the final statement <b>matches</b> the total shown in the sum of the 12 monthly contribution data files provided.	See the 'Final Statement Guidance Completion Notes' - Pensionable Pay
<b>Check:</b> The excel version of the final statement has been submitted to the Fund, together with a signed form. The signature is required from an authorised officer or if the form is completed by an agent, is countersigned by an authorised officer in your organisation.	See the 'Final Statement Guidance Completion Notes' - Certification by Employing Authority An 'agent' is someone who is external to your organisation, e.g. a payroll service provider. The Fund will accept the upload of an electronic signature, please complete your full name and job title in the section provided.
<b>Check:</b> The excel version of the final statement has passed the validations.	See the 'Final Statement Guidance Completion Notes' - Validations
<b>Check:</b> The variance in the overall balance is as expected. Make any adjustments to the March 2021 payment, if this has already been paid please make payments no later than 31 May 2021 (clearly identified as Final Statement balance in the narrative).	See the 'Final Statement Guidance Completion Notes' - Reason for Variance Should an overpayment be identified, the Fund will contact you once the reconciliation has been completed.
<b>Check: (Local authorities only)</b> The total contributions for all LEA schools with external payroll providers is <b>included</b> in your final statement.	Each LEA school should be included in your final statement, you should contact the individual school to ensure you have the correct information.