



ANNUAL REPORT 2022

Annual report & accounts

The West Midlands Pension Fund's annual report and accounts is seen as a key element of our communications strategy.

The annual report and accounts covers the following:

- · Review of the year
- · Investment policy and performance
- Actuarial statement
 Statement of accounts
- Strategy and policy statements

The 2021-22 annual report and accounts has been audited and auditors have expressed their willingness to issue an unmodified audit opinion. However, the audit opinion is not yet included due to a delay outside of the Fund's control. This opinion will be added at a later date

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Opening Statement of the Chair of the Pensions Committee

Opening Statement of the Chair of the Local Pensions Board

Opening Statement of the

Executive Director of Pensions

Management and Financial Performance

Risk Management and Assurance

Benefit Operations and Pensions Services

Corporate Plan

Governance Arrangements

- Scheme Management and Governance
- Investment Pooling
 Knowledge and Skills
- Internal Audit

Our People

Communications Report

OPENING STATEMENT OF THE CHAIR OF THE PENSIONS COMMITTEE



Councillor Milkinder Jaspal



We were proud to be recognised amongst the first group of UK asset owners as leading in best practice on stewardship, as 2021 signatory to the UK stewardship code.

ACTIVE STEWARDSHIP FURTHER STRENGTHENING OUR GOVERNANCE

During 2021/22, the West Midlands Pension Fund has focused on emerging from the global pandemic with renewed strength.

As we approached the year end in March, we were shocked and saddened by the escalating conflict in Ukraine and took action to review and manage the Fund's investment and pension exposure. Human rights and wider environment, social and governance risks continue to feature prominently on the Pensions Committee agenda, as does the evolution of Fund policy to continue to further integrate responsible investment into decision making throughout the investment chain.

We were proud to be recognised in September 2021 amongst the first group of UK asset owners leading in best practice on stewardship, through our 2021 award of signatory status to the UK stewardship code. In October 2021, we launched our second Climate Strategy and Framework with our pledge to align with net zero by 2050 or sooner. The Fund is utilising the Institutional Investors Group on Climate Chaige (IIGCC) global-investor toolkit to further develop interim targets and metrics to enhance measurement and reporting. We continue to publish our annual climate risk report, demonstrating in line with recommendations from the Taskforce for Climate-Related Financial Disclosure (TCFD), progress in managing exposure to carbon and investment in green revenues.



OPENING STATEMENT OF THE CHAIR OF THE PENSIONS COMMITTEE

The Fund has actively supported and continues to champion actions to further develop a diverse and inclusive environment in pension investment and savings. During the year, the Fund supported development of the Asset Owner Diversity Charter launched by the Diversity Project and is now actively using the toolkit with its own investment managers, to drive industry-wide disclosure and best practice.



Closer to home, we were pleased to be able to provide investment to support a regional homeownership scheme, providing opportunity for local workers to access energy efficient housing. The Help to Own Scheme, supported by the West Midlands Combined Authority, has now fully let all units on its first site in Wolverhampton. The Fund has continued to invest in its UK direct properly and investment funds providing finance to small businesses, supporting economic growth in the region where these reside. The vast majority of Fund investment and generation of returns to meet long-term pension commitments continues to come from the wider global investment portfolio and this will be an increased area of focus during 2022/23, as the triennial reviews reflect on the changing outlook for investors and pension liabilities.

The added value from the Fund's investment strategy, implementation and pension administration service continues to be independently benchmarked, demonstrating the commitment to value-added delivery of services to support pension saving and retirement. Over 202/12, the return on the Fund's main investment portfolio was a 0.0% and the Fund increased year-on-year customer contact through a broad range of services including new hybrid and webliant events alongside the return of face-to-face events. The Fund continues to source and disclose all costs within its management expenses, actively reviewing future resource requirements and velcoming the ongoing increase in transparency within the investment management industry.

We have welcomed a number of new members to our Pensions Committee this year and continue to value the representation and input from members across the seven metropolitan districts and three trade unions of the West Midlands. I would like to thank all for their ongoing commitment to the Fund, with strong training hours recorded and meeting attendance across the year. As the Fund continues to evoke and respond to the changing economic and regulatory environment, we remain focused on ensuring high standards of governance and value for money in the investment and administration of the Fund, delivering benefits for local organisations and people.

Councillor Milkinder Jaspal Chair of the Pensions Committee

Date: September 2022







OPENING STATEMENT OF THE CHAIR OF THE LOCAL PENSIONS BOARD



Paul Johnson Chair of the Local Pensions Board



the board was pleased to see the pension industry recognise the Fund's proactive retirement planning campaign — safeguarding members and their savings is a priority for the Fund.

PRIORITISING AND SAFEGUARDING OUR CUSTOMERS

Over 2021/22 the Board was alert to the increasing risk of pension scams and rising interest in individual member transfer and opt-out, as many Fund members and employers continue to face financial pressures and competing



The Fund's commitment to engaging customers and protecting members is welcome and the Board has been pleased to see the increase in awareness campaigns and development of Fund process to inform and support members who are reviewing their pension savines and ootions for retirement.

We have welcomed the return of face-to-face events and ongoing employer and member support during the year. The Fund continues to see an increase in employers and thange in local authority and school contractors, bringing new employers and members into the Fund. This has increased the importance and value added by the Employer Services team. Roll-out of the online employer hub and workflow monitoring facilities has been welcomed by our employers.

OPENING STATEMENT OF THE CHAIR OF THE LOCAL PENSIONS BOARD



In July 2021, the West Midlands Pension Fund was announced as winner for the Pension Age Award, Pension Marketing Campaign of the Year, for its targeted approach to members approaching their 55th birthday. The Board was pleased to see the pension industry recognise the Fund's proactive retirement planning campaign - safeguarding members and their savings is a priority for the Fund.

As new regulations and guidance for the Local Government Pension Scheme (LGPS) are set to emerge from the Department of Levelling Up. Housing and Communities (DLUHC) and The Pensions Regulator, the Fund continues to evolve its governance and management in response to pending change, including remedy to Scheme benefits in response to the McCloud judgement, LGPS-specific climate risk reporting and introduction of industry-wide Pensions Dashboards.



I would like to thank our outgoing Chair. Adrian Turner, for his commitment to chairing the Board over the past year. and welcome his ongoing support alongside new and returning Board members.

I would also like to thank all our member and employer representatives on the Board for their dedication to training and contribution to our meetings and Fund events. We continue to benefit from good member engagement and representation across our employer base and welcome the stability and ongoing interest in Board membership as we continue to support the good governance of the Fund.

Paul Iohnson

Chair of the Local Pensions Board







OPENING STATEMENT OF THE EXECUTIVE DIRECTOR OF PENSIONS



Rachel Brothwood



Our employees continue to go above and beyond, with a passion to deliver on our ambition to create sustainable utures for all.

MAINTAINING MOMENTUM IN A CHANGING WORLD

As we emerged from the pandemic and gradually returned to more normal service over 2021/22, we were committed to build on the learnings from our time apart.

Through engaging with our employees and customers we have developed new ways of working and delivering our services, focussing on the things that matter most.

Our new space has been developed to support collaboration, learning and wellbeing and provides a great base from which we can grow our people and serve our customers — our Fund members and employers.



Our Employees

Over 20x1/22 we continued to grow our training and development programme, adding new apprenticeship opportunities to our graduate and trainee schemes and continuing to champion People Development. Our open-to-all training programme has provided access to professional qualifications and wider skills and we were pleased to see a net increase of 2 remployees over the year, as recruitment has continued across the Fund. During the year we have made a number of key hires to our investment stewardship, compliance, data management, customer and benefit operations teams, with a dedicated team recruited to support implementation of the McCloud remedy.

Employee wellbeing and experience has been enhanced through our move to increased agile working and targeted support has been provided in the form of mental health first aid and safeguarding training as colleagues continue to care for each other and our customers in the local community.

OPENING STATEMENT OF THE EXECUTIVE DIRECTOR OF PENSIONS





We were alive to the risks of increasing financial hardship and pressures as support during the pandemic ended and change continued to materialise for many of our customers. We moved to living with COVID-19 with a fresh outlook on the importance of driving forward ambitions for further championing our efforts to promote greater diversity and inclusion, and increase action on climate change. Our employees continue to go above and beyond, with a passion to deliver on our ambition to create systainable fritures for all

Responsible Asset Owner and Employer

Our move to new office premises and increase in agile working has enabled the Fund to manage its own corporate emissions, through use and fit-out of our space and ongoing working practices. We were pleased to be able to develop our new space with zero waste to landfull and providing opportunities for local apprentices to receive on-site training during our internal build.

During the year we reviewed and updated our Climate Risk Strategy and Framework, extending our holistic approach across the Fund's activity to incorporate financed emissions, risk management, supply chain and corporate activity. From this platform and together with our commitment to net zero, we will continue to extend our measurement and reporting to monitor the progress from our actions, as part of our wider stewardship agenda recognised by the Financial Reporting Council as leading amongst asset owners.

As we continue to scan for emerging and changing risks, our response to opher risk also stepped up over 2021/22 with benchmarking and development of our dedicated objem ranagement policy. Protecting information throughout our supply chain and across our customer base remains a top priority for the Fund, as we seek alignment from our suppliers and third parties.

Investment and Pooling

The Fund assets performed well during the year, recording growth above the level required to meet the long-term funding obligations and benefiting from continued growth in global equity markets. In the final quarter, financial conditions started to deteriorate and growing concerns around controlling inflation in developed markets, geopolitical risk and the impact on the outlook for economic growth have brought a downturn and greater volatility into market values at the start of 2022/3. As a long-term incorp, the Fund has continued to focus on asset allocation and the development and deployment of capital into mandates which will aid and bring sustainable and resilience to longer-term performance.

OPENING STATEMENT OF THE EXECUTIVE DIRECTOR OF PENSIONS

During 2021/22 the Fund made substantial commitments to the products it has helped to develop through the LGPS Central pool, with £1.85 billion allocated across multi-assect credit, private equity and private debt funds, with assets invested through the pool increasing to £9.2 billion (46%) as at 31 March 2022.

The Fund's direct property portfolio has also continued to grow towards the target allocation, with holdings actively managed to meet both the Fund's performance and sustainability objectives.

Regional Focus

We continue to actively look at the Fund's investments and opportunities through the lens of our local region, recognising the interest in local investment and acknowledging the call to action to local government on climate change and levelling up. We are pleased to continue to be able to find opportunities to play a part in supporting our local economy and people through the development of employment opportunities, advocacy for action on climate change through our employer engagement programme and investment where this meets Fund return, governance and risk budget.

Over 2021/22 and through select investment partners, we have continued to support local business through debt financing, enabled the addition of city centre housing through regeneration and provided finance to support a programme to increase the accessibility of energy-efficient home ownership for local people.

Industry

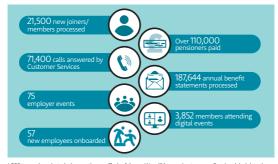
The Fund has continued to keep a dose eye on the developing regulatory landscape and provide input to persion industry and LGPS policy development and tools. We were pleased to see the National LGPS Frameworks reach its 10th anniversary and during the year have supported the founding of new frameworks for Actuarial, Benefits and Governance Consultancy Services, Persions Administration Operational Support Services and Investment Stewardship Services.

The development of Pensions Dashboards has the potential to materially change our engagement with our Fund membership and compliment our campaign to increase pension awareness and retrieval planning. We have actively contributed to consultations and through the Pension Administration Standards Association working group, in support of the development of this initiative.

The LGPS continues to face many challenges and opportunities to its development and ongoing sustainability and I was pleased to be able to support the Pensions and Lifetime Savings Association in its



OPENING STATEMENT OF THE EXECUTIVE DIRECTOR OF PENSIONS



LGPS research project, during my time as Chair of the Local Authority Committee. Operational resilience remains a key area of focus for the Fund and the capacity and development of long term capabilities to ensure the efficient delivery of value added services continues to be prioritised in our business development activity.

Outlook

Looking ahead, 2022/32 will be another important year for the Fund as changing market conditions and events of the last three years bring a new focus to the triennial actuarial and investment review and we continue to integrate our responsible investment beliefs and climate strategy ambition and pledge more broadly across our policy frameworks. We will be moving to a new Pension Administration software system, continuing to develop our customer engagement activity and preparing for implementation of the McCloud remedy, alongside adapting to wider regulatory change and guidance as it emerges.

I would like to thank our governing bodies, the Senior Management Team and all employees for their ongoing commitment to delivering the Fund's long-term ambition and Comparte Plan.

Rachel Brothwood Executive Director of Pensions

Date: September 2022

INVESTORS IN PEOPLE® We invest in people Gold



National LGPS

Frameworks

By the LGPS, for the LGPS





INTRODUCTION MANAGEMENT AND FINANCIAL PERFORMANCE



Femi Olatunde Interim Head of Finance

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West Midlands Pension Fund operates within the global ecosystem. As the world evolves, it is pertinent that Finance evolves to support the Fund n an ever-changing global landscape.

Financial Report

Traditionally, primary functions of the Finance team are to make payments to pensioners and suppliers, manage cashflows and operating budget of the Fund, to collect income due to the Fund and to account for all of the Fund's activities including its investments.

This year, the Finance team began that journey; to make necessary strides to enable us to fully undertake our traditional responsibilities more effectively while providing robust structure to support the Fund to remain agile in an increasingly dynamic global ecosystem.

Getting the most for our money is important to the Fund and it is with this in mind we are pleased to report a cost of administration, oversight and governance per member of £32.47 for 2021-22 compared to budget of £35.83.

This represents the successful deployment of financial controls and expense management across the Fund and additionally this year reflects underspends on the staffing and service development which commenced towards the latter part of the financial year.

A key area of focus for us each year is the cost of investment management arrangements. In recent years, the Fund has been at the forefront of cost transparency initiatives and has commissioned an external benchmarking company to capture these rosts. This year, the benchmarking company has worked closely with our investment managers to capture costs deducted at source and particularly transactions costs which include the costs of transitions and transactions undertaken by the Fund (on transfer between investment mandates) and by external investment managers (on transactions within investment mandates) during the year.

Consequently, for the year to 31 March 2022, investment management costs are reported as some £19m over the amount estimated for budgeting purposes at the start of the year based on prior year cost data collection.

Looking to the future, it will be important for the Fund to continue to demonstrate efficiency and cost-effectiveness to both members and employers. The Finance function supports this aim by ensuring that planning and forecasting is timely and complete, that management information is accurate and relevant and that all expenditure decisions are carefully scrutinised.

INTRODUCTION MANAGEMENT AND

Outturn 2021/22: Operating Budgets

The following table sets out the Fund's outturn for 2021/22 compared to budget. The net position was an overspend of £15,7 million with the main reasons for this being:

- Increases in reported investment management fees of Fusym driven in part by gains over 20x1/2 in the
 value of assets managed by the Fund's investment managers but primarily due to increased disclosure
 and reporting of investment management costs deducted at source by the external managers. The
 fusym was offset by Eo oyan Bighty blower LOFS Central charges reflecting general Covid-19 impacts
 slowing down expenditure on employees and some savings from implementation of new reporting
 systems.
- Savings of £3,3m across staffing, service development, supplies and services and communications and computing costs. The savings in staffing accounts for £1.8m and is attributable to vacancies across service areas for which the Fund is developing a strategic plan to resolve.

	2021/22 budget £'000	2021/22 outturn £'000	2021/22 variance £'000
Employees	9,700	7,859	(1,841)
Premises	700	474	(226)
Transport	40	2	(38)
Other supplies and services	488	366	(122)
Service development	1,054	423	(631)
Professional fees	1,499	1,170	(329)
Communications and computing	627	561	(66)
Support services	733	697	(36)
Miscellaneous income	(590)	(557)	33
Sub total	14,251	10,995	(3,256)
External investment management costs	82,539	102,402	19,863
LGPS Central charges	5,225	4,356	(869)
Total external investment costs	87,764	106,758	18,994
Total	102,015	117,753	15,738

LGPS Central Limited Set-Up Costs

	Direct £000	Indirect £000	Total £000	Cumulative £000
Set-up costs:				
Recruitment	-	-	-	27
Procurement	-	-	-	2
Other support costs	-	-	-	284
Staff costs	-	-	-	142
Other costs	-	-	-	59
Share purchase costs	-	-	-	2,000
Total set-up costs	-	-	-	2,514

The pool was fully set up by 31 March 2018, therefore no set-up costs were incurred in the 2021/22 financial year. Set-up costs totalling £502k were refunded to the Fund in February 2019.

INTRODUCTION MANAGEMENT AND FINANCIAL PERFORMANCE

Outturn 2021/22: Cost-Per-Member: West Midlands Pension Fund

Cost-per-member is one measure of cost-effectiveness commonly used across pension funds albeit noting this does not capture the quality of service delivered. The table below sets out the cost-per-member in 202/22 compared to budget and expenditure last year using the CIPFA standard categories. The measure kept under review as part of the Fund's Corporate Plan monitoring is the combined cost of administration, oversight and governance which was F24.2 per member in 202/22.

	2020/21 actual	2021/22 budget	2021/22 actual
Total administration costs (£000)	6,268	9,266	7,205
Administration cost per member (E)	18.70	27.04	21.28
Total oversight and governance costs (£000)	3,133	3,012	3,790
Oversight and governance cost per member (E)	9-35	8.79	11.19
Number of members	335,101	342,684	338,591
Total administration, oversight and governance cost per member (£)	28.05	35.83	32.47
Total investment management costs (£000)	100,850	89,737	106,758
Investment management cost as a percentage of net assets	0.54%	0.46%	0.53%

Outturn 2021/22: Net Assets of the West Midlands Pension Fund

The year-end net assets position for the Fund was some £540m better than forecast. The main reasons for this were:

- £782m in respect to net return on investments being significantly better than the returns assumed in the forecast as investment markets continued to perform well during 2021/22.
- The balance of contributions income over benefits expenditure, £256m unfavourable this year as a
 number of employers opted to pay contributions in advance in prior year it. e. April 2020 following the
 results of the March 2019 triennial Actuarial Valuation and the Fund saw an increase in the benefits
 avable.
- Improved cost transparency templates coupled with higher manager response rates and greater cost appture (patricularly in relation to investment transaction costs) resulting in the capture of Exp. omillion more than originally budgeted for investment management expenses. Within the overall management expenses this was offset by delayed or deferred expenditure of Exp. million.

INTRODUCTION MANAGEMENT AND FINANCIAL DEPENDMANC

	2021/22 budget £m	2021/22 actual £m	2021/22 variance £m
Contributions and benefits			
Contributions receivable	538.0	439.2	(98.8)
Other income	17.0	13.2	(3.8)
Benefits payable	(585.0)	(708.2)	(123.2)
Other payments	-	(0.3)	(0.3)
Net transfers (in)/out	-	-	-
Net cost of pensions	(30.0)	(256.1)	(226.1)
Returns on investments	1,011.0	1,793.0	782.0
Management expenses	(102.0)	(117.8)	(15.8)
Net increase in the Fund during the year	879.0	1,419.1	540.1
Net assets of the Fund at the beginning of the year	18,915.2	18,915.2	-
Net assets of the Fund at the end of the year	19,794.2	20,334.4	540.2

Medium-Term Forecasts: Operating Budgets

The following tables set out the Fund's medium-term forecasts for its operating budgets and express these in terms of cost-per member. Over the medium term, the costs of administration, oversight and governance per member are forecast to remain broadly stable. The cost of investment management per member is forecast to grow; however, this solely reflects anticipated growth in the value of the Fund's assets.

	2022/23 budget £'000	2023/24 forecast £'000	2024/25 forecast £'000	2025/26 forecast £'000	2026/27 forecast £'000
Employees	10,425	10,608	10,793	10,982	11,175
Premises	698	736	775	817	861
Transport	25	27	28	30	31
Other supplies and services	411	433	457	481	507
Service development	1,412	1,412	1,412	1,412	1,412
Professional fees	1,764	1,859	1,959	2,065	2,176
Communications and computing	780	823	867	914	963
Support services	774	787	801	815	829
Miscellaneous income	(600)	(632)	(667)	(703)	(740)
Net expenditure	15,689	16,052	16,426	16,814	17,215
External investment management costs	95,397	106,756	116,803	120,480	124,259
LGPS Central charges	4,768	5,025	5,297	5,583	5,884
Total	115,854	127,833	138,526	142,876	147,358

INTRODUCTION MANAGEMENT AND FINANCIAL PERFORMANCE

Medium-Term Forecasts: Cost-Per-Member: West Midlands Pension Fund

	2022/23 budget	2023/24 forecast	2024/25 forecast	2025/26 forecast	2026/27 forecast
Total administration, oversight and (£000) governance costs	15,429	16,052	16,426	16,814	17,215
Cost of administration, oversight and governance per member (£)	46.06	47.21	47.60	48.00	48.42
Total investment management costs (£000)	100,425	111,782	122,099	126,063	130,144
Investment management costs as a percentage of forecast net assets	0.48%	0.52%	0.55%	0.55%	0.55%

Medium-Term Forecasts: Net Assets of the West Midlands Pension Fund This table sets out forecasts for the Fund's assets over the period to 2025/26

	2021/22 actual £m	2022/23 forecast £m	2023/24 forecast £m	2024/25 forecast £m	2025/26 forecast £m	2026/27 forecast £m
Contributions receivable*	439.2	556.0	576.0	599.0	620.0	642.0
Other income	13.2	17.0	17.0	17.0	17.0	17.0
Benefits payable	(708.5)	(724.0)	(763.0)	(804.0)	(847.0)	(893.0)
Net cost of pensions	(256.1)	(151.0)	(170.0)	(188.0)	(210.0)	(234.0)
Returns on investments	1,793	957.0	1,001.0	1,047.0	1,095.0	1,146.0
Management expenses	(117.8)	(116.0)	(128.0)	(139.0)	(143.0)	(147.0)
Net increase/(decrease) in the Fund	1,419.1	690.0	703.0	720.0	742.0	765.0
Opening Fund balance	18,915.2	20,334.3	21,024.3	21,727.3	22,447.3	23,189.3
Closing Fund balance	20,334.3	21,024.3	21,727.3	22,447.3	23,189.3	23,954-3

^{*} the contributions receivable for 2020/21 reflect agreements with some individual employers who have already paid employer contributions for 2021/22 and 2022/23 in advance.

MANAGEMENT AND

Pension Overpayments

The Fund seeks to minimise and recover, where appropriate, any overpayments made to members. The majority of these cases arise from late notification of a member's death. The following table sets out overpayments for the last three years.

Year	Pension overpayment £	% of gross pension
2019/20	491,682.28	0.120
2020/21	428,778.70	0.080
2021/22	364,034.97	0.065

The Fund has seen increases in the last two years as a result of enhanced and earlier identification of these cases through improved mortality screening.

Minimising Fraud

The Fund participates in the National Fraud Initiative (NFI), which is a biennial process. The last initiative was undertaken in 2020/21 and the necessary recoveries arising from identified overpayments are being pursued. The results from previous years are shown in the following chart.



In addition to participating in the NFI, the Fund undertakes a regular programme of mortality screening to help identify possible unnotified deaths in a timely manner.

Since 2019/20, the Fund has engaged the services of a third party provider (through the National LGPS Frameworks for Member Data Services) to provide an enhanced investigative mortality screening service to support in ensuring more reliable up to date records and assisting in the reduction of future overpayments.

Timeliness of Contributions

The receipt of contributions is monitored and reported to the Senior Management Team on a monthly basis in the form of a key performance indicator (RPI). The table below details the KPI during 202/22; this shows the percentage of contributions received by the 19th of the following month in which contributions have been deducted from the

mployer's payroll (calculated on a cumulative basis

employer's payroll (calculated on a cumulative basis).			
Month	KPI % West Midlands Pension Fund		
Apr 2021	99.68		
May 2021	99.72		
Jun 2021	99.77		
Jul 2021	99.78		
Aug 2021	99.78		
Sep 2021	99.79		
Oct 2021	99.80		
Nov 2021	99.83		
Dec 2021	99.82		
Jan 2022	99.83		
Feb 2022	99.84		
Mar 2022	99.80		

Femi Olatunde

Interim Head of Finance

Date: September 2022

INTRODUCTION RISK MANAGEMENT AND ASSURANCE



Rachel Howe
Head of Governance Risk and Assurance



forward-looking view, we are able to anticipate, plan, action and treat risks which pose a potential impact on our service delivery

The West Midlands Pension Fund seeks to deliver better outcomes for members, employers, stakeholders and our people by producing solid, sustainable services and priorities which are resilient to challenges and flexible to the changing environment in which we operate.

While accepting that there is risk to the service delivery of the Fund, the Fund manages those risks through a structured internal controls and risk management program accepting there may be potential for short term impacts, while focussing on the long-term strategic aims of the Fund set out in its Corporate Plan.

Risk management for the Fund does not seek to prevent the Fund from developing new ideas, more, it enables informed decision making to achieve desired outcomes within desired timescales.

Through taking a proactive forward-looking view, we are able to anticipate, plan, action and treat risks which pose a potential impact on our service delivery. The Fund routniely monitors and engages in independing and engages in charge along the development. Active assessment of the outlook and drivers has identified areas of focus to inform the Fund's actions and origination and original results.



RISK MANAGEMENT AND ASSURANCE

Through our risk management framework, we aim to:

- promote awareness of operational, governance and investment risk and embed a risk management approach to projects and service delivery;
- ensure that risk management is an integral part of the Fund's operational activity;
- seek to identify, measure, control and report on any risks that may undermine the delivery of the Fund's objectives;
- provide assurance of the Fund's management of risks to our governing and regulating bodies;
- outline the Fund's oversight of its suppliers including its investment pooling;
- to enable proactive identification of risks to enable their effective management and mitigation; and
- to reduce the potential for unnecessary loss on the Fund's market value



Within its risk environment, the Fund has identified the following themes:

Funding Risk

The long-term ability of the Fund to pay pension benefits when they fall due through the assessment of its assets and liabilities. Within this risk, the Fund considers the potential risk created by demographic profiling, low investment returns, contribution shortfalls and employer profiling/restructuring.

More information on the Fund's approach to funding risk is contained within its Funding Strategy Statement.

Investment Risk

Evaluation of risks that may impact on the investment strategy of the fund and expectation of future returns is crucial in determining the appropriate measures to mitigate those risks. The Investment Strategy Statement identifies key risks specific to the Fund and the management or controls made to mitigate those risks.

The Fund's Climate Strategy Framework talks to the climate risks on the Fund's investments.

Treasury Risk (including Liquidity Risk)

Risk management in the context of Treasury management has been considered in line with the CIPFA code. More information is contained within the Fund's Treasury Management Policy.

Regulatory Risk

The Fund is governed by statute with pension benefits guaranteed, the potential risk of change in regulation that determines the value of those benefits could impact the Fund's funding and investment strategy, together with the potential for legislative restrictions in what the Fund can invest.

Resource Risk

People as a resource risk, with recruitment and retention impacted by the ability of the Fund to keep pace with the market and competition for skilled resource and continue to provide transition and opportunities for career development together with the growing complexity in the scheme and changing service delivery requiring a further development of knowledge and skills, exacerbating levy person/knowledge risk.

Employer Risk

Linked to the funding risk, there is a risk to the Fund that an employer will be unable to meet its financial obligations during its membership or when it ceases. It also reflects the reliance the Fund has on information and data provided by employees to administer the Fund and effectively service customers. An employer may cease due to the end of a service contract, or the last active contributing empher leaves the Fund. If a guarantor is in place.



then they will provide a source of financial support in the event of default. If there is no guarantor and the employer is unable to meets its obligations the cost will be spread across all the employers in the Fund.

Further information on the management of employer performance is outlined in the Pension Administration Strategy and Employer Engagement Roadmap.

Member Risk

With the changing demographic of LGPS membership and employer-led development of employee pension provision, the potential that individuals live longer, leave or retire earlier and the increasing rate in which individuals change roles across scheme employers, can impact Fund cashflow profile including events such as individual or bulk transfer out of the Fund.

Operational Sustainability

The ability of the Fund to effectively respond to change and build long-term resilience in its operations, linked also to effective governance and management risk.

Third Party

The risk that the Fund's suppliers are not able to keep pace or deliver on required change, together with the risk created from high dependency on key suppliers in limited markets, relevant to both Fund administration services and investment delivery through pooling.

Rachel Howe

Head of Governance, Risk and Assurance

Date: September 2022

INTRODUCTION BENEFIT OPERATIONS AND PENSIONS SERVICES



Simon Taylor Assistant Director (Pensions)

Amy Regler Head of Operations



The Fund is focussed upon delivering value to our customers and key stakeholders, ensuring information and support is available at the right time for members and to support our employers.

Background

The West Midlands Pension Funds ("the Fund") administration function covers a wide range of aspects from processing of member benefits, maintenance of our administration system to include regulatory updates, through to orboarding and continual support of employers and engagement with our customers. The dedicated teams are constantly evolving to service the needs of the second largest LGPS emmelsership base and one of the largest LGPS employer bases in England and Wales.

Employees of all local and joint authorities and many other public bodies in the West Midlands region have automatic access to the LGPS via the Fund (unless eligible for an alternative public sector scheme) and a wide range of other bodies providing a public service or undertaking a contract are also eligible to join the Fund via a resolution or admission agreement.

The administration function is accountable to the Pensions Committee, the Pensions Board, participating employers and scheme members in terms of overall effectiveness and value for money.

Value-For-Money Statement

To ensure the effectiveness of the administration services, the Fund is monitored through internal and external audits. To support performance review, the Fund participates in benchmarking exercises with other local government pension funds which provides a comparison of key performance indicators over time against national average.

Furthermore, the Fund undertakes extended benchmarking to cover a broader range of service functions and comparison with other public and private pension funds. This continues to highlight that the Fund's current running costs are below the peer average with a wider range of services provided to members and employers. The Fund continues to invest in resources and technology systems to continue to develop an efficient delivery platform and provide value for money.



BENEFIT OPERATIONS AND

KEY ACTIVITIES AND PERFORMANCE

Benefit Operations

The 2021/22 year, the Fund saw a significant increase in new casework, with a 40% total increase across all process types. Despite this increase, the Fund ensured casework was efficiently managed and continued to focus on clearing longstanding casework, completing c46% more casework during the year compared to the previous year.

The Fund has a suite of operational KPIs which look at the timeliness we provide information to members and processing their payments. Overall, despite a challenging year the Fund achieved a cumulative strong and improved performance across the KPIs for the year. A summary of the cumulative performance against these targets and the administrator casework is outlined on page 49.

Member Communications

In line with our Customer Engagement Strategy, we seek to place our customers at the heart of everything we do, ensuring the Fund drives continuous improvement and develops working practices, systems and processes which are informed and prioritised according to the needs of those customers. Ultimately, engaging with our customers helps the Fund to understand customer feedback, review and monitor service effectiveness, analyse performance, and develop and deliver a service that is focused on the requirements of our customers.

Our Customer Service team is the first port of call for the majority of stakeholders, including our member helpline, with around 80,000 calls during 2021/22, 32,000 written enquiries, and our website recording over 1 million visitors during the year.



BENEFIT OPERATIONS AND PENSIONS SERVICES

The Fund's dedicated Member Services Team are committed to supporting our employers by providing information to members on a wide range of pension matters at the members' workplace, offering a variety of ways to engage with and support our members. These include individual consultations, My Pensions Portal sessions and a suite of webinars aligned to a member's customer journey from introduction to the LGPS to retirement. A key element of the Fund's member engagement for 2021/22 was building upon our successful pre-retirement campaign, expanding the scope from the initial focus upon active members to also include deferred members. In addition, following the removal of restrictions associated with the Coronavirus pandemic and with our move to new premises, the teams have proactively reviewed and planned service delivery to expand outreach to members and harness new efficiencies. During the course of 2021/22 the Fund has engaged directly with over 4,000 members through various events as summarised below:

Coverage 2021/22: Summary of Key Events 2021/2



• 1-2-1s	393 (67%)
 Market event 	7 (196)
Presentation	12 (296)
Webinar	105 (18%)
Markshan	66 (1194)



Employer Engagement and Communications The Fund holds a biannual employer event each year. traditionally in early summer and early winter, to which all employers are invited and afforded the opportunity to discuss topical issues and engage with the Fund on a variety of matters. In addition, there have been a number of bespoke employer events. including sessions in advance of the 2022 actuarial valuation and with a focus upon employer covenant in consideration of Coronavirus implications and climate risk. These events continue to be popular. and with the ability to harness 'hybrid' delivery (online and face-to-face), has provided improved. accessibility for our employer base. These events provide the Fund with a valuable opportunity to demonstrate new developments as well as enhancing service delivery based on the feedback

The Fund continues to review performance and meetings and associated engagement was carried out across our employer base and seeks to address any areas of underperformance relative to standards set in the Pension Administration Strategy. This process helps to identify issues early and monitor resolution, as well as providing for greater support where required.

received from participants.

BENEFIT OPERATIONS AND PENSIONS SERVICES

We continue to deliver and are developing our employer coaching sessions to support new employers, those with staff changes or a need for refresher training. These sessions have been delivered via webinars and videos, with the aim of increasing understanding of employer responsibilities and how the Fund and employers work together to deliver benefits to members. Our Employer Peer Group has provided valuable feedback during the year and assisted in the development and roll-out of further initiatives and service improvements. The Fund also provides a quarterly employer briefing note, along with bespoke issues, to update our employers with important information and topical issues, as well as special briefing notes on bespoke topics. In total the Fund facilitated a variety of engagement sessions with our employers extending to 550 individual employers during 21/22, as summarised in the chart below (this does not include the regular day to day engagement via the employer helpline and dedicated mailhoxes).

Customer Satisfaction

The Fund encourages feedback via a range of different channels, such as surveys issued following member events and telephone calls and general satisfaction surveys placed on our website.

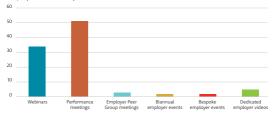
The table below provides a high-level summary of compliments and complaints received from our members during 2021/22, many of which were able to be translated into service improvements going froward.

74 Compliments received



324
Complaints receive





BENEFIT OPERATIONS AND PENSIONS SERVICES



KEY PROJECTS AND NEW INITIATIVES

Employer Health Check

The 2021/22 Employer Health Check exercise, with a proactive focus upon data cleansing and contact management aligned to our Pensions Admistration Strategy, resulted in responses from 415 scheme employers covering 86% of active members.

Employer Financial Health Survey

Following a survey undertaken in 2000 aligned to the emergence of restrictions and business impacts due to the Coronavirus pandemic, the Fund issued a further survey in July 2021. This exercise was aimed at better understanding how employers had evolved, developed resilience to the associated financial pressures, and were planning to adapt to the environment post-pandemic. Response levels were encouraging, with many employers providing comprehensive information to facilitate the Fund's annual assessment of covenant and establish further dialogue with those employers where significant concerns were identified. In particular, this exercise was highly valuable in the context of the fotheroming 2022 actuarial valuation.

PREPARATION FOR AND RESPONDING TO REGULATORY CHANGE

Pension Dashhoards

As the launch of pension dashboards nears, the Fund continues to take a proactive approach to prepare for this large-scale digital revolution across the industry. Working with the Pension Administration Standards

Association (PASA) on their pension dashboard working group, the Fund have supported the development of guidance for administrators and schemes on the requirements and responding to the 'Call for Inputs' and consultations from the pension dashboard programme. In addition, the Fund has enhanced its data cleansing programme, looking at the existence, consistency and accuracy of the data required for pension dashboards. As part of this work, the Fund's programme to trace and verify key member data has continued to develop to supproof our members when engaging with dashboards and minimise disruption to their ability to match.

McCloud

As the Fund awaits the finalisation of the regulations, which are expected in 2029, preparatory work has begun, with the establishment of a formal project. Additional specialist resources have been recruited to undertake the key activities for implementing the scheme remedy, to enable the cleansing and maintenance of scheme member records. Furthermore, the Fund militated the first stage in the collection of member data from employers to enable the rectification activity required to implement the McCloud remedy.

Protecting Our Members - Pension Scams

Following committing to the The Pensions Regulators (TRR) pledge to do more to protect scheme members and follow the principles of the Pension Scams Industry Group (PSIS) Code of Good Practice, back in 2002, the Fund has continued to ensure the safety of our members remains a key priority. The Fund's approach to protecting our members is two fold; educating and increasing member awareness about

BENEFIT OPERATIONS AND PENSIONS SERVICES

the potential risks, and also ensure effective due diligence when processing requests. During 2021/22, further development of Fund processes to inform and support members who are reviewing their pension savings and options for retiement was undertaken strengthening the assurance and ensuring compliance against regulations.

GMP Rectification

Having progressed the reconciliation element of guaranteed minimum pension (GMP) records with (His Majesty's Revenue and Customs (HMRC), the Fund has advanced the rectification phase of the project to culminate in writing to affected members during 202/22.

KEY ACHIEVEMENTS

Pensions Age Award - "Pensions Marketing Campaign of the Year"

The Fund was very pleased to win the Pensions Age 2021 award for "Pensions Marketing Campaign of the Year". This award served as recognition for our initiative to promote retirement planning support for members approaching age 55, helping them to engage with their pension savings.

Customer Service Excellence (CSE) Accreditation In July 2022 the Fund received confirmation of our re-accreditation to CSE, achieving their highest rating 'compliance plus' in a number of areas. This re-accreditation is testament to our continued focus upon delivering best practice and innovation for our customers.

WORKING IN PARTNERSHIP

Customer Base

The Fund is focussed upon delivering value to our customers and key stakeholders, ensuring information and support is available at the right time for members and to support our employers in performing their roles and responsibilities. The foundation of this approach is through partnership working and for 2021/22 has included:

 Extensive member engagement forums with a variety of focus groups tailored to segments of our membership and in consideration of their position on the 'member journey'.

- Reviewing and revitalising the membership of our valuable Employer Peer Group who support and act as a critical friend to the Fund across a range of projects, initiatives and topics.
- Developing a better understanding of the financial pressures and ongoing challenges facing our employers, achieved via our financial resilience surveys and follow-up engagement as outlined above
- Working closely with various customer groups and trade unions to obtain valuable feedback on our services and develop new initiatives tailored to their expectations and demands.

Wider Collaboration

During 2020/21 the Fund has worked closely with a number of national groups to drive improvements to administrational procedures, share best practice and develop initiatives for the wider LGPS. Examples include the followine:

- Working with the LGPS Scheme Advisory Board (SAB) on a variety of matters across funding, customer engagement and administration.
- Developing communications for the wider LGPS in conjunction with the Local Government Association (LGA) to include the development of a new website
- Actively working with other LGPS funds, to improve consistency and share best practice, including the Metropolitan Group of LGPS funds and the 'Central' Group of funds.
- Working with PASA on the pension dashboard working group, developing guidance for administrators and schemes on the requirements and responding to the 'Call for Inputs' from the pension dashboard programme.
- The Fund continues to be a longstanding founder member of the LGPS National Frameworks, which enable more efficient and effective procurement within the LGPS. We have continued to support the roll out of a number of new frameworks, including the Actuarial, Governance and Benefits Consultancy Framework.

CORPORATE PLAN 2022-2027

AREAS OF FOCUS FOR 2022 - 2027

We head into 2022/23 anticipating a range of changes on the horizon, together with our own ambitions to continue to develop the Fund to the benefit of our members and employers.



Action Required



Data Management and Scheme Remedy With Scheme Remedy required and expected to impact one in four member benefit records, all public sector pension schemes face the dual challenge of individual data review alongside preparations for a large scale digital revolution in the launch of the Pension Dashboards.

- Ongoing data collection, cleansing and maintenance of scheme member records ahead of legislation requiring the LGPS to implement the McCloud remedy
- Development of the pensions administration system and employee knowledge and expertise to implement the remedy over the next two years
- System development and additional services procured to enable the Fund to link to Pension Dashboards as these roll out across the industry over the next two years
- Employee training and development to respond to an expected increase in volume of member enquiries

Strong Governance and Enhanced Reporting In addition to the development of broad governance standards for the LGPS by The Pensions Regulator and Scheme Advisory Board, a range of more specific initiatives are expected in relation to investment guidance for the LGPS. In addition to the introduction of climate risk reporting standards, new guidance is expected to cover investment pooling and fund actions on a wider range of ESG-topics, with further clarity needed on the ambition for the LGPS to engage in the Government's Levelling-Uo agenda.

- Active participation in developing policy and guidance, with reassessment of gap analysis, as this materialises
- · Appraisal of options for developing capabilities to meet higher standards
- Review of operational process and assurance monitoring frameworks
- Ongoing monitoring and development of the Fund's approach to cyber security

CORPORATE PLAN 2022-2027

Area of Focus in Response to Change	Action Required
Investment Management, Oversight and	With an increasing focus on investment governance and continuing to strive for efficient portfolio management, we seek to:
Reporting	 Allocate and transition assets, in context of a developing and moving market backdrop
	 Build on our enhanced approach to stewardship, ensuring alignment and integration of responsible investment across the investment chain
	 Continue to develop through the LGPS Central pool opportunities for scale benefit and enhanced monitoring and oversight
Developing In-House Expertise	Recognising the value and efficiencies which can be achieved through developing the in-house team, ensuring a sustainable workforce alongside:
Responsive to Change	 Further development of knowledge and skills to reflect the changing nature of the Scheme and evolving workforce
	 Appraisal of in/out sourcing opportunities to ensure the right balance of risk and operational resilience
	 Sufficient capacity with the Fund and key providers to take a proactive and enterprise-led approach to change
	This is particularly important over 2022/3 as the Fund steps up its approach to protecting and safeguarding member benefits and engages with employers on the triennial funding review. It will also require close monitoring of industry-wide resource and capacity constraint, driving current levels of market attribute.
Meaningful Engagement	Recognising that substantial change can distract and disengage key stakeholders, ensuring a focus on:
With Our Customers	 Developing customer feedback, including on channels and forums to support member planning
	 Collaborative approach to resolution of emerging issues, ensuring these are acted on and lessons learned
	 Holistic approach to employer funding and risk, appropriate to the nature of the employer and appetite to utilise funding flexibilities

GOVERNANCE ARRANGEMENTS

SCHEME MANAGEMENT AND GOVERNANCE

The City of Wolverhampton Council (CWC) is the administering authority for the West Midlands Pension Fund (the Fund) under the Local Government Pension Scheme Regulations 2013 and is the Scheme Manager as defined by Section 4 of the Public Service Pension Act 2013.

The West Midlands Pension Fund, borne out of the historic West Midlands County Council, administers the pension benefits of over 330,000 members and over 800 public sector employers.

As at 31 March 2022, the Fund held assets in the value of £20.6 billion.

Under its constitution and in accordance with Section to of the Local Government Act 1972 CWC have delegated responsibility for the management of the Fund to the Pensions Committee and the Executive Director of Pensions. As required by the Public Service Pensions Act 2013, the Pensions Board assist in the good governance of the scheme by ensuring compliance with legislation and statutory guidance.

The Fund's Governance arrangements are outlined in the diagram below. Pensions Committee

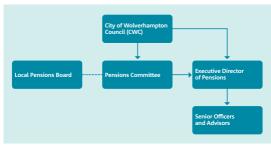
Pensions Committee
Members of the Pensions Committee are responsible
for the Fund's activities, ensuring that the Fund is
managed in the best interest of all its members,
employers, and beneficiaries. Members of the
Pension Committee must therefore take a nonpolitical approach to the decisions they take.

The Pensions Committee membership is made up of eight City of Wolverhampton Councillors, together with one representative from each of the six metropolitan district councils across the West Midlands, all hold voting powers on the committee.

The Committee invites representatives from the trade unions to sit as observers.

The key duties of the Pensions Committee as set out in the terms of reference are as follows:

To exercise all those functions of City of Wolverhampton Council which are required to be performed by it in its role as administering authority for the Local Government Pension Scheme under the Public Service Pensions Act 2013 (and any associated legislation) adhering to the principles required by Statutory Guidance.



INTRODUCTION GOVERNANCE ARRANGEMENTS

- To adhere to the principles set out in the Statutory Guidance and Codes of Practice issued by the Scheme Advisory Board and The Pensions Regulator and undertake its duties in compliance with the obligations imposed on it as Scheme Manager.
- To approve the Fund's operational budget and receive reports on matters of staffing and employment where significant budget implications occur.
- To represent the views of members in the management and administration of the Fund.
- To ensure that equality issues are addressed in the development of policies and the provision of services and are appropriately monitored.
- To determine the investment strategy and supporting responsible investment policy and framework of the Fund in consideration of the long-term liabilities and duties to pay pension benefits.
- To monitor investment activity and the performance of the Fund's investments. To take independent and specialist advice on matters to be determined, including advice from senior officers of the Fund, adhering to the advice given when taking decisions.
- To ensure effective operational and financial risk management and to receive reports on actions identified in the Fund's internal control framework.
- Reviewing and adopting the statutory policies of the Fund, in accordance with the Fund's policy framework

Local Pensions Board

As required by the Public Service Pensions Act 2013, CWC as administering authority established the Local Pensions Board to assist in the good governance of the scheme by ensuring the Fund's compliance with legislation and statutory euidance.

The terms of reference for the Local Pensions Board are available on the Fund's website together with the Board's annual workplan.

The role of the Local Pensions Board is to assist in the good governance of the Local Government Pension Scheme through the monitoring of compliance with statutory regulation and guidance and to act as a representative both for and on behalf of the employer and member base ensuring effective governance and administration in the management and payment of pension benefits. Pension Board members are non-political, they represent the Fund's members and employers (not political group, trade union or individual employer) and must consider the Fund's overriding objective, which is to pay members benefits when they fall due.

The Local Pensions Board consists of six member and six employer representatives all of whom have equal voting rights.

Further information on the Fund's governing bodies can be found in the Governance Compliance Statement and Representation Policy.

GOVERNANCE ARRANGEMENTS

INVESTMENT POOLING

Role of Individual Administering Authority In compliance with the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016, the West Midlands Pension Fund has outlined its approach to investment pooling in its Investment Strategy Statement. Working collectively with Partner Funds, the West Midlands Pension Fund created and owns LGPS Central Limited, an FCA-regulated company responsible for product development and collective investment vehicles to meet the investment requirements of the eight

LGPS Central Investment Pool was established in 2017 in response to the Government requirements for LGPS funds to pool investments with the aim of achieving four key objectives:

administering authorities as its clients.











To support the delivery of these objectives, WMPF in collaboration with seven Partner Funds created a separate FCA-regulated entity, LGPS Central Limited to be the vehicle through which assets could be pooled and products and services developed to support funds in implementing their individual investment strategies.

Four years on from launch in 2018, as at 31 March 2022 the pool Company had bunched 13 investment funds under the Authorised Contractual Scheme (ACS) and limited partnerships across three private markets, with 1932 billion (193%) of Partner Funds assets invested as at 31 March 2022. The Company has developed a framework for Responsible investment Integrated Status and this is applied across all products. During 20x1/22 the Company launched investment funds covering multi-asset credit, infrastructure and private debt providing increased opportunity for Partner Funds to invest. Responsible investment is integrated across all linvestment through the company confirmed its own commitment to net zero in launuary 2022.

Partner Funds













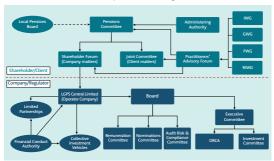




INTRODUCTION GOVERNANCE ARRANGEMENTS

Governance Framework

The Governance structure for the investment pool is set out in the diagram below



In meeting the Government requirement to pool assets, and as persons charged with the responsibility for their LGPS Funds, in the context of LGPS Investment Pooling each Partner Fund wears three hats of responsibility.

- Statutory responsibility to ensure the legal obligations on LGP5 Funds are met, this includes the obligation to provide for the pooling of investments in their Investment Strategy Statement. This is owned by the individual Funds' own Pension Committees.
- 2) Owner/Shareholder (one Fund, one vote) of the investment pooling company, LGPS central LTD who oversee the development and delivery of the Company's objectives through formal AGM and Company meetings. Individual authorities' own scheme of delegation determines their appointed Shareholder representative with these being both Elected Councilior and Office.
- 3) Client/Customer of the investment pooling company contracted under individual Client Services Agreements to deliver and manage the pooled investment products. The Funds sit as a collective customer at the LGPS Central Joint Committee on which provides collective oversight of the performance and direction the LGPS Central investment pool.

In order to perform functions of oversight over LGFS central Limited (as a linked body of the administering authority) and to meet FcA requirements for a regulated asset manager, the Partner Funds stand at arms-length to the company and its ongoing management of the investment transferred to the pool. The Company Directors, (three executive) and all Board sub committees are responsible for the day-to-day running of the Company including compliance with regulatory requirements of the Financial Conduct Authority (FcA).

GOVERNANCE ARRANGEMENTS

Officers Of The Fund

In accordance with Section 101 of the Local Government Act responsibility for the day-to-day administration, and investment management for the Fund within the policies and strategies agreed by the Pensions Committee is delegated to the Executive Director of Pensions.

The Executive Director of Pensions has lead responsibility for the West Midlands Pension Fund in the capacity of LGPS Senior Officer.

By delegation from Pensions Committee, the Executive Director of Pensions holds the role o Shareholder representative at LGPS Central Limited company meetings. The full delegations to the Director of Pensions are available in CWC's constitution.

The Executive Director of Pensions may authorise senior officers from within the Fund to exercise on their behalf the functions delegated to them. Any decisions taken under this authority shall remain the responsibility of the Executive Director of Pensions who shall remain accountable and responsible for such decisions.

West Midlands F	Pension Fund	
Executive Director o	f Pensions	
Assistant Director (Investment Partnerships)	Investment partnerships including Central pool and specialist arrangements Responsible investment collaboration and initiatives	 Climate Change Framework and Strategy
Assistant Director (Investment Strategy)	 Investment strategy development and implementation Risk management and reporting 	 Oversight of management arrangements Research and investment data
Head of Finance & Deputy S151	Pension Fund accounts and annual report Contribution and cashflow monitoring	Fund accounting Invoicing and debt management Fund budgeting and monitoring
Assistant Director (Pensions)	Funding strategy Employer covenant and risk Employer admissions and exit planning Pensions Administration Strategy Customer engagement	Member and customer services and communications
Head of Operations	Fund-wide IT/systems support LGPS technical support Administration system and developments	Benefit processing Payroll
Head of Governance and Corporate Services (over 2021/22)	Governing bodies management Legal, risk & compliance Information governance Data management People Services	Policy Facilities management Corporate communications and graphic design

INTRODUCTION GOVERNANCE ARRANGEMENTS

KNOWLEDGE AND SKILLS



The Public Service Pensions Act 2013 provides for the regulation of the LGPS by The Pensions Regulator and, accordingly, the increased emphasis on the role of Funds' governing bodies (Pensions Committee and Local Pensions Board), and their knowledge and understanding.

The Fund's governing bodies training policy is reviewed and adopted annually taking into account best practice and any regulatory changes on training requirements. In accordance with the policy, training activity undertaken is monitored, recorded and reported upon to governing body members and within the Fund's Annual Report. By implementing and participating in training, governing body members are supported to take well-informed decisions and, are able to comply with regulatory requirements to support the Fund's delivery of its Cornorate Plan.

The Fund applies the CIPFA Knowledge and Skills Framework 202 to lis training and development program, outlining the requirements and support offered to ensure obligations are met and that knowledge and understanding of our governing body members grows with the service of the role. The Fund's training program is designed to support knowledge and awareness required by regulating bodies, together with developing knowledge and awareness of the Fund as an organisation in how it serves and supports its members and employers. The training program seeks to map across areas of focus to ensure they meet regulatory requirements and monitors where that learning has been put to use in the adoption of statutory polices and the decisions taken at formal meetings.

Arrangements for regular training are in place with training delivered through various means including inhouse structured training events, which encourage and enable collaboration across the two governing bodies. Training activity undertaken is recorded and training returns are collated from members.

In line with the Fund's training policy, all new governing body members are invited to attend an induction course to provide an oversight of the Fund, its policies, the role of our governing bodies together with an overview of the reports and decisions they may be presented with over the course of the year. The Fund also maintain an online library providing governing body members with a bank of training materials to facilitate self-study throughout the year.

GOVERNANCE ARRANGEMENTS

Governing Bodies

The Fund has adopted a governing body training policy which outlines the arrangements for regular training delivered through various means including in-house structured training events, which encourage and enable collaboration across the two governing bodies. Training activity undertaken is recorded and training returns are collated from members.

A total of 977.5 training hours were recorded across the two bodies, 705 hours by Pensions Committee and 272.5 by the Local Pensions Board. The Fund's training programme includes the invitation of external parties and stakeholders to provide bespoke expertise to support developing knowledge.

Details of the training sessions and presentations provided to the Pensions Committee and the Local Pensions Board during 2021/22 are as follows: * LGPS Regulatory Update and Actuarial Valuation —

- Hymans Robertson

 Responsible Investment Summit -
- LGPS Central Ltd
- Climate Strategy Redington Ltd
- Investment Strategy, Responsible Investment and Market Update - CBRE Global Investors
- Sustainable Investment Initiatives -Gresham House
- LGPS Regulatory Update Eversheds Ltd



Pensions Committee

Training hours for members on Pensions Committee

Member	Number of meetings attended	Voting rights	Training hours
Alan Taylor	4	Yes	20.5
Andrew Randle	3	Yes	26
Angela Sandison	2	Yes	24.5
Bally Singh	4	Yes	21.5
Clare Simm	4	Yes	32.5
Craig Collingswood	4	Yes	25.5
Keith Inston	4	Yes	8.5
Milkinder Jaspal	4	Yes	49.5
Paul Singh	3	Yes	10
Paul Sweet	3	Yes	6.5
Peter Allen	2	Yes	11
Phil Davis	2	Yes	11
Phil Page	3	Yes	213.5
Stephen Simkins	3	Yes	7.5
Tersaim Singh	3	Yes	38.5
Vera Waters (May 22 – Sept 22)	2	Yes	5-5
Ian Smith	3	No	22.5
Malcolm Cantello	4	No	132.5
Janice Wadrup	0	No	7
Martin Clift	3	No	31.5

Local Pensions Board

Training hours for members on Local Pensions Board at 31 March 2022.

at 31 March 2022.						
Member	Number of meetings attended	Voting rights	Training hours			
Adrian Turner	4	Yes	26.5			
lan Martin	3	Yes	20.5			
Jacquie Carman	1	Yes	20.5			
Joe McCormick	4	Yes	25.5			
John Reynolds	3	Yes	6.5			
Julian Allam	3	Yes	20.5			
Mark Smith	4	Yes	52			
Paul Johnson	4	Yes	23			
Rupinderjit Kaur	1	Yes	14.5			
Sharon Campion	3	Yes	24			
Stan Ruddock	1	Yes	13			
Terry Dingley	2	Yes	26			

INTRODUCTION GOVERNANCE ARRANGEMENTS

Officer Training

The Fund has adopted its People Strategy which outlines the development and training of knowledge and skills for roles across the organisation with differing levels of knowledge and competency based on seniority of role and level of responsibility. Training throughout the year has included:

- Risk Management
- Pension Dashboards
- Funding Update
- Regulatory Governance
- · Regulatory Updates
- · Investment Strategy and Risk

- Pension Administration Strategy
- · Responsible Investment
- Annual Report and Accounts
- · Cyber Security
- · Customer Engagement
- CIPFA Knowledge and Skills
- Customer Engagement and Communications

In summary, the Fund invests significant resources into the development of its governing body members and officers, firmly believing that the benefits over the long term are essential to the effective governance and management of the Fund.



INTRODUCTION GOVERNANCE ARRANGEMENTS

INTERNAL AUDIT

The internal audit service is undertaken by the City of Wolverhampton Council, the Fund's administering authority.

As the providers of internal audit to the Fund, we are required to provide the Executive Director, Section 151 Officer, Pensions Committee and Pensions Board with an opinion on the adequacy and effectiveness of the Fund's governance, risk management and control processes.

Internal audit forms part of the assurance framework which helps the Fund identify and manage risks to enable the achievement of business objectives.

Our internal audit work for the period from 1 April 2021 to 31 March 2022 was carried out in accordance with an approved plan and conducted in accordance with the Public Sector Internal Audit Standards.

Based on the work undertaken during the year, the implementation by management of the recommendations made, and the assurance made available to the Fund by other providers as well as internal audit, we can provide reasonable assurance that the Fund has adequate and effective governance, risk management and internal control processes.

In addition, we have also been involved in consultancy and advice including the provision of advice to the Finance team as they introduced new working arrangements. As part of ongoing support to the Fund, we completed 25 credit checks to review individual organisations financial stability when seeking admission to the Fund.

We are members of the LGPS Central pool internal audit working group, providing ongoing support regarding the assurance framework and also provide the Fund's key contact role for the Cabinet Office's National Fraud Initiative

Peter Farrow Head of Audit, City of Wolverhampton Council Date: September 2022

The following audit reviews were completed during the 2021/22 financial year.

		Recommendations				
Auditable area	Red	Amber	Green	Total	Number accepted	Level of assurance
Covid-19 response	-	-	3	3	3	Substantial
Business continuity	-	-	5	5	5	Satisfactory
Pensions Administration Strategy	-	1	4	5	5	Satisfactory
People management	-	-	3	3	3	Substantial
Tracing agents	-	-	4	4	4	Satisfactory
Payroll	-	-	1	1	1	Substantial
Employer covenants	-	2	2	4	4	Satisfactory
Contributions monitoring	-	2	5	7	7	Satisfactory
Payment authorisations	-	- 1	3	4	4	Satisfactory

INTRODUCTION GOVERNANCE ARRANGEMENTS



Conflicts of Interest

Adnowledging the role the Fund plays in representing, collaborating and determining aspects which have the potential to impact its customers, the Fund operates as a stand-alone function from its administering authority, City Wolverhampton Council, acknowledging the potential conflict which may arise from its dual role as employer within the Fund.

The Fund allocates and manages its own budget (in line with LGP's regulatory standards), operates from a separate office location (under legally enforceable lease arrangements, separate to the Council building) and in line with the Scheme Advisory Board Good Governance Project, has a dedicated senior LGPS Officer reponsible for the management of Fund resources (including its people). Notwithstanding the separate operating arrangements, the Fund acknowledges and is live to, the potential for conflicts to arise in both its Governance and Operational functions

Failure by the Fund to recognise actual and potential conflicts have the ability to impede its ability to effectively deliver for its members and employers together with the potential for reputational damage and regulatory enforcement.

Further information on how the Fund manages conflicts of interest can be found in its Conflict Management Policy.

INTRODUCTION OUR PEOPLE

Our people are our greatest asset, not only in the service they provide to our customers, but also as ambasadors for the Fund in driving change and creating innovation in our service delivery.



In this demanding and ever-changing environment, the success of West Midlands Pension Fund is achieved through the determination, enthusiasm and professionslism of its Committee members, Local Pensions Board and officers. We believe that continuous effective learning and development benefits the individual and the organisation and contributes to the overall delivery of the Fund's objectives.

The Fund's commitment to its people was showcased in our achieving Gold accreditation in Investors In People. February 2021, the assessor notine:



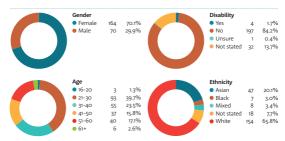
People enjoy working for the Fund and engagement levels are high, values and ethical practices underpin what your organisation stands for... As at 31 March 2022, the Fund has 180 full-time equivalent posts (202 actual employees) with an additional to employed at this date in agency or interim toles. Over 21/22 the Fund recruited 57 new hires and saw a net increase of 22 employees over the year. A number of employees have been successful in securing new roles within the Fund, further developing their career.

There is opportunity for employees to discuss training and development through a wide range of approaches during regular one-to-one meetings or as part of the annual appraisal process.

This year the Fund has supported colleagues in achieving PMI qualifications, ACCA, Investment Management Certificate, Professional Diploma – Digital Marketing, Prince 2 project management as well as supporting soft skill developments such as presentation and team building training

The Fund also has employees undertaking apprenticeship management development programmes to enhance manager tools across the organisation. Employees are completing various levels of the programmes from assistant up to senior leadership level.

INTRODUCTION OUR PEOPLE



^{*}figures based on date as at 31 October 2022



INVESTORS IN PEOPLE® We invest in people Gold

INTRODUCTION COMMUNICATIONS REPORT



Andy Hemming Communication and Events Officer



...the Fund's priority was to adapt our digital communication channels which were used throughout the pandemic to form a hybrid solution mixing both digital and face-to-face events...

Communicating Post Pandemic

Following the Coronavirus pandemic we are seeing more of our stakeholders adopting a mix of hybrid working, with a balance between on-site presence and working from home. This means it is now more important than ever for the Fund to take advantage of different communication channels and adapt services to meet revised working practices to effectively communicate with our stakeholders.

Alongside our communication deliverables, the Fund has four primary focus points in our communication strategy for 2021/2022.

These are:

- to communicate effectively with our customers through hybrid channels;
- to enhance our digital platforms to increase engagement with members, employers and wider stakeholders;
- to raise the awareness of our members to the importance of planning for retirement; and
- to encourage members to engage with their pension provisions through registering to use the Fund's self-service platform – Pensions Portal

Policy Statement

Regulation 61 of the Local Government Pension Scheme Regulations 2013 states that each pension fund administering authority is required to prepare, publish and review regularly its Communications Policy Statement.

This document outlines our communications policy in line with that requirement, and covers the following categories in our regular communication activity:

- · Communicating with scheme members:
- · Communicating with prospective members;
- Member self-service:
- · Communicating with member's representatives;
- · Communicating with participating employers; and
- Communicating with prospective employers.
- The Fund revised its communications policy in September 2022 which is available to view on the Fund's website as well as our 2022 Customer Engagement Strategy.

INTRODUCTION COMMUNICATIONS REPORT



Communications Deliverables

The Fund communicates with our customers in a variety of ways and through a number of channels such as electronic, face-to-face events and print.

During 2021/2022, the Fund's priority was to adapt our digital communication channels which were used throughout the pandemic to form a hybrid solution mixing both digital and face-to-face events following the relaxation of Government Covid guidelines.

Through adapting our technology and widening the scope of our methods for marketing and communication, we have achieved an extended footprint to engage with more of our customers across the region.

This has been achieved through:

- creating and delivering more member and employer webinars and offering face-to-face alternatives;
- hosting events face to face at the Fund's offices and harnessing hybrid technology;
- · enhancing our suite of member support videos;
- widening the range and depth of our employer coaching programme;

- delivering virtual and face-to-face "individual pension consultations":
- providing virtual and face-to-face pension roadshow events; and
- the creation and use of electronic forms and the re-vamp of paper print literature.

The Fund has, and continues to, expand its "Be Pension Smart," communications campaign which was designed to raise member awareness of the importance of understanding and managing their pension provision and planning for the future. This has been enhanced further as a result of member and employer feedback to include a comprehensive pre-retirement toolkit, which we now distribute to all of our active and deferred members as they approach their 55th birthday. This campaign has been recognised on a national level.

The Fund continually reviews and evolves our customer engagement annual plan and member/ employer support. The Customer Engagement Plan is tracked monthly and published on the Fund's website. The plan provides an overview of the methods and timing of the Fund's communication and engagement with our various stakeholders.

The Fund continues with our regular communication which includes, amongst other activities:

- regularly updating our website content and design;
 producing quarterly newsletters for employers;
- · delivering bulk email campaigns to members;
- producing annual newsletters, bespoke to our membership categories; and
- providing both members and employers with a range of face-to-face and digital support, webinars, presentations, workshops and events.

The Fund prides ourself on developing and delivering communications of a high standard, ensuring we are well placed to deal with changes and developments in the new financial year.



MANAGEMENT AND FINANCIAL PERFORMANCE FUND HIGHLIGHTS AS AT 31 MARCH 2022

Total Fund members 338,591



Staff employed by the Fund (FTE)



Net assets of the Fund £20.3bn (ក្រុំ) 112,431



Contributing members





Deferred and preserved



Active scheme employers

Total contributions



Pensioner and

SCHEME MANAGEMENT, ADVISORS AND **INVESTMENT MANAGERS AS AT 31 MARCH 2022**

City of Wolverhampton Council

Civic Centre St. Peter's Square Wolverhampton WV1 1SH

General enquiries: 01902 551155

city.direct@wolverhampton.gov.uk

West Midlands Pension Fund

ig, Railway Drive Wolverhampton WV1 1I.H

General enquiries: 0300 111 1665

www.wmpfonline.com/emailus

PENSIONS COMMITTEE 2021/22

Council

Councillor M Jaspal (Chair) Councillor C Collingswood

Councillor K Inston

Councillor A Randle Councillor S Simkins Councillor C Simm Councillor P Page Councillor P Sweet

Councillor P Singh

(Vice-Chair) Districts

Vacancy

Walsall MBC

Councillor P Davis Birmingham City Council

Councillor A Sandison Solihull MRC Councillor B Singh Coventry City Council

Head of Operations

Custodian of Assets

Investment Services

National Westminster

HSBC Global

Operator LGPS Central Limited

Ranker

Bank plc

Councillor A Taylor Dudley MBC Councillor Peter Allen Sandwell MRC

Observer Members M Cantello - Unison M Clift - Unite

I Smith - Unite I Wadrup - GMB

Administering Authority Officers 2021/22

T Johnson Chief Executive R Brothwood Executive Director

of Pensions T Davies Assistant Director.

Investment Strategy

Main External Advisors and Service Providers Independent Auditor I GPS Asset Pool

Grant Thornton UK LLP Actuary Hymans Robertson LLP Investment Consultants

Redington Limited Risk Adviser Mercer

Covenant Adviser PMC

S Taylor D Singh Assistant Director. Head of Finance Pensions (to January 2022)

F Olatunde R Howe Head of Governance Interim Head of and Corporate Finance (from Services February 2022) A Regler D Pattison

Monitoring Officer

C Nye Section 151 Officer

S Sivanesan Assistant Director. Investment Management and Stewardship

ΔVC Providers

Prudential Assurance Company Ltd Ultmost Life and Pensions

Legal Advisors City of Wolverhampton Council Legal Services

Eversheds Sutherland (International) LLP

Squire Patton Boggs (UK) LLP

HMRC references SCON number S2700178F

ECON number: E3900002R PSTR number: 003299101RC

PSTR sub-number: 49/16109

SCHEME MANAGEMENT, ADVISORS AND INVESTMENT MANAGERS AS AT 31 MARCH 2022

Investment Managers

- Advent Venture Partners
- Aegon
- AGF
- Alchemy Partners
- Alterna Capital Partners
- Altor Equity Partners
- AMP Capital
- Apax Partners
- Arjun Investment Partners
- Asper Investment Management
- · Astorg Partners
- Atomico Ventures
- Axiom Asia Private Capital
- Baillie Gifford
- RC Partners
- Beacon Capital Partners LLC
- · Black River Asset Management
- BlackRock
- BlackRock Private Equity Partners
- Blackstone Inc.
- Bluehouse Capital Advisors
- BNY Mellon
- Bridgepoint Group
- Bridges Fund Management
- Cairn Capital Ltd
- · Capital Dynamics Ltd
- Capital Group
- CBRE
- Chicago Growth Partners
- Clayton, Dubilier & Rice, LLC
- · Columbia Threadneedle
- · Coriolis Capital Limited

- SCOR Investment Partners
- · CQS (UK) LLP
- Credit Suisse AG
- · Cressey & Company LP
- · Dalmore Capital Limited
- · Dominus Capital, LP
- Dorchester Capital
- Doughty Hanson
 Dune Real Estate
- Fiser Infrastructure
- Eniris
- EQT Infrastructure Capital Equity Partners
- Exponent
- F&C Emerging
- FDC Debt Fund
- Finance Birmingham
- · First Reserve Corporation
- Foresight Property
- Francisco Partners
- · Frontier Development Capital Limited
- · Global Infrastructure Partners
- · Goldman Sachs Asset Management LP
- Graphite Capital
- · HarbourVest International Private Equity Partnership
- HarbourVest Partners
- Hearthstone
- HG Capital
- Highbridge Capital Management
- · HSBC (Securities Services)
- HTO2 Utilisation
- IK Investment Partners
- Impax Asset Management Limited

SCHEME MANAGEMENT, ADVISORS AND **INVESTMENT MANAGERS AS AT 31 MARCH 2022**

- Industry Ventures
- Infracapital
- Innisfree
- Insight
- JP Morgan Kames Capital
- Key Capital Partners
- Khosla Ventures
- Lexington
- LGIM
- LGPS
- Madison Dearhorn
- Mansford LIK
- Menlo Ventures
- Merrill Lynch
- · Mondrian Emerging
- Morgan Stanley
- MVM Partners
- New Enterprise Associates
- New Leaf Ventures
- Newbury Partners
- Newcore
- · Oaktree Principal Fund V LP Olympus Partners
- · Opus Capital Management
- · Pantheon Ventures
- Park Square Capital
- · Permira Advisers Ltd · Pfingsten Partners, LLC
- Phoeniy Asia Real Estate
- PIP
- · Pomona Capital

- PPP
- · Prime Management Limited (Catco)
- Principle Capital IT
- · Quadriga Capital
- · RBC Capital Markets
- · Riverstone Investment Group LLC
- Rockspring
- Royal London Asset Management
- RREEF European Russell Investments
- Schroder UT Managers
- Sciens Aviation Special Opportunities Fund
- Scottish Equity Partners
- Silk Road Asia
- SteelRiver Infrastructure
- TA Associates
- · The British Iron and Steel Federation
- . The Brown Rural Partnership
- · The Carlyle Group
- · The Resolute Fund
- The Rohatvn Group
- Tristan Capital Partners
- Triton Advisors Ltd
- Unigestion SA
- Vestar Capital Partners
- Vision Brazil
- Waste Resources
- Weston Presidio
- · WHEB Group

ADMINISTRATIVE MANAGEMENT PERFORMANCE

OVERALL FUND STATISTICAL INFORMATION

Key Membership Statistics

Year	Active	Deferred	Preserved refunds	Pensioner	Beneficiary	Totals
31 March 2018	118,093	92,928	10.637	79,479	12.262	313,399
31 March 2019	121,035	95,066	11,703	83,434	12,557	323,795
31 March 2020	117,950	99,890	12,049	90,451	13,594	333,934
31 March 2021	113,644	103,046	11,512	92,946	13,953	335,101
31 March 2022	112,431	104,709	10,188	96,861	14,402	338,591

Active Members

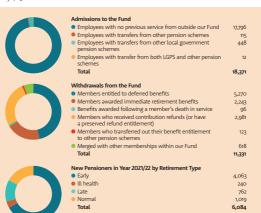
The Fund has a total active membership of 112,431. Since 31 March 2021, the number of contributing employees in membership has decreased by 1,213.

Deferred Members

These are former contributors who have left their pension rights with the Fund until they become payable at normal retirement date.

Pensioner Members

Pensions and other benefits amounting to £673.4m were paid in the year to retired members.



ADMINISTRATIVE MANAGEMENT **PERFORMANCE**

OVERALL FUND STATISTICAL INFORMATION

Age Analysis - Number of Members

Status (age in years)											
Active	0	0	0	556	4144	7,755	9,995	12,163	13,880	14,389	18,493
Beneficiary pensione	r 15	51	149	254	114	16	24	41	73	132	309
Deferred	0	0	0	6	463	3,245	7,625	11,570	13,630	15,215	21,026
Deferred ex-spouse	0	0	0	0	0	0	0	0	5	19	54
Pensioner	0	0	0	0	0	0	3	12	36	78	291
Pensioner deferred	0	0	0	0	0	0	0	0	1	0	7
Pensioner ex-spouse	0	0	0	0	0	0	0	0	0	0	0
Preserved refund	0	0	0	34	527	1,016	792	843	1081	1,208	1,504
Total	15	51	149	850	5,248	12,032	18,439	24,629	28,706	31,041	41,684

Status (age in years)							85-89				
Active	17,454	10,296	2,803	470	32	1	0	0	0	0	112,431
Beneficiary pensione	r 693	1042	1414	2,005	2,615	2,334	1,906	957	227	31	14,402
Deferred	20,422	9,027	1,822	236	41	28	53	48	27	7	104,491
Deferred ex-spouse	70	39	6	0	0	0	0	0	0	0	193
Pensioner	4,838	16,201	23,624	21,512	15,260	8,446	4,406	1,694	319	28	96,748
Pensioner deferred	10	7	0	0	0	0	0	0	0	0	25
Pensioner ex-spouse	9	16	41	34	11	1	0	1	0	0	113
Preserved refund	1,581	1,152	253	41	43	31	36	10	24	12	10,188
Total	45,077	37,780	29,963	24,298	18,002	10,841	6,401	2,710	597	78	338,591



Fund Member by Type

Active

112,431 Deferred 114.897 Pensioner 111.263

Employer Details

A summary of the number of employers in the Fund analysed by scheduled bodies and admitted bodies which are active (with active members) and ceased (no active members but with some outstanding pension liabilities) is given in the table below:

	Active	Ceased	Total
Scheduled body	49	1	50
Admitted body	756	21	777
Total	805	22	827

ADMINISTRATIVE MANAGEMENT PERFORMANCE

OVERALL FUND STATISTICAL INFORMATION

oi In 2021/22	Cases utstanding as at 01/04/21	Number of cases commenced in year	Number of cases completed in year	Number of cases outstanding as at 31/03/22	
Deaths - initial letter acknowledgement death of active/deferred/pensioner member	9	3,594	3,559	44	98.78%
Deaths - letter notifying amount of dependent's benefit	734	3,693	3,720	707	84.03%
Retirements - letter notifying estimate of retirement benefits (includes all retirement types; normal, ill health, early, late etc.) (active)	373	2,595	2,527	441	85.14%
Retirements - letter notifying estimate of retirement benefits (includes all retirement type normal, ill health, early, late etc.) (deferred)	1,171 S;	5,734	5,596	1,309	81.04%
Retirements - letter notifying estimate of retirement benefits (includes all retirement types; normal, ill health, early, late etc.) (total	1,544	8,329	8,123	1,750	82.27%
Retirements - letter notifying actual retirement benefits (includes all retirement types; normal, ill health, early, late etc.) (active)	20	2,239	2,236	23	98.98%
Retirements - letter notifying actual retirement benefits (includes all retirement types; normal, ill health, early, late etc.) (deferred)	47	3,661	3,676	32	99.14%
Retirements - letter notifying actual retirement benefits (includes all retirement types; norma ill health, early, late etc.) (total)		5,900	5,912	55	99.08%
Retirements - process and pay lump sum retirement grant (include all retirement types; normal, ill health, early, late etc.) (active)	19	2,221	2,220	20	99.11%
Retirements - process and pay lump sum retirement grant (include all retirement types; normal, ill health, early, late etc.). (deferred)	44	3,571	3,587	28	99.23%
Retirements - process and pay lump sum retirement grant (include all retirement types normal, ill health, early, late etc.) (total)	63	5,792	5,807	48	99.18%

ADMINISTRATIVE MANAGEMENT PERFORMANCE

OVERALL FUND STATISTICAL INFORMATION

In 2021/22	Cases outstanding as at 01/04/21	Number of cases commenced in year			% of completed cases in year
Deferment - calculate and notify deferred benefits	8,769	10,950	11,431	8,288	57.97%
Transfers in - letter detailing transfer in quote	50	489	506	33	93.88%
Transfers in - letter detailing transfer in	80	288	319	49	86.68%
Transfers out - letter detailing transfer out que	ote 465	1,681	1,831	315	85.32%
Transfers out - letter detailing transfer out	27	214	213	28	88.38%
Refund - process and pay a refund	546	5,036	4,842	740	86.74%
Divorce quote - letter detailing cash equivalen value and other benefits	t 48	646	661	33	95.24%
Divorce settlement - letter detailing cash equivalent value and application of pension sharing order	6	22	19	9	67.86%
Member estimates	46	1,348	1,304	90	93.54%
Joiners - send notification of joining the LGPS to scheme member	-	16,533	16,533	-	100.00%
Aggregation - send notification of aggregation options	20	21	40	1	97.56%

Employer name	Total employee contributions (£)	Total employer contributions (£)
Birmingham City Council	22,654,748.18	7,281,403.41
Coventry City Council	9,827,238.91	1,270,172.92
Dudley MBC	9,526,827.40	594,813.81
Sandwell MBC	9,640,795.01	32,352,051.75
Solihull MBC	5,833,326.60	245,123.58
Walsall MBC	7,343,948.08	2,282,750.12
City of Wolverhampton Council	7,970,036.37	25,367,072.49
Black Country Museum Trust Ltd	13,656.04	62,841.76
Birmingham Institute for the Deaf	821.46	4,702.20
Central England Law Centre	6,996.07	13,120.59
Wolverhampton Grammar School	33,332.94	95,036.67
Chelmsley Wood Town Council	4,263.51	16,571.09
Wolverhampton Voluntary Sector Council	9,497.66	30,492.28
Fordbridge Parish Council	523.77	1,958.09
West Midlands Travel Ltd	531,309.06	10,155,812.67
Birmingham City University	2,878,878.36	9,018,085.73
Coventry University	3,265,818.37	12,233,740.02
University of Wolverhampton	2,450,645.91	9,801,498.30
West Midlands Fire and Civil Defence Authority	964,009.58	167,241.83
The Chief Constable for West Midlands Police	8,798,215.53	25,186,810.98
University College Birmingham	537,375-79	1,889,733.94
South and City College Birmingham	731,633.65	3,492,117.53
Birmingham Metropolitan College	485,524.95	2,698,071.13
Hereward College	204,541.52	734,147.43
Dudley College of Technology	548.757.16	1,975,033.74
Halesowen College	229,844.04	741,692.20
King Edward VI College	113,638,00	380,249,46
Sandwell College	515,588.19	2,103,672.22
Solihull College	489,906.34	1,652,338.49
Walsall College	602,734.00	1,736,875.12
Joseph Chamberlain Sixth Form College	96,186.81	294,985.22
Bickenhill Parish Councill	-	7,125.00
Coventry and Solihull Waste Disposal Company Ltd	6,926.67	23,505.82
New Park Village Tenant Management Organisation	4,501.61	14,815.73
West Midlands Growth Company Ltd	29,848.85	97,181.90
Lighthouse Media Centre	540.36	14,564.01
St Columba's Church Day Centre	3,765.29	14,934.11
Sandwell Community Caring Trust	33,424.42	117,956.88
The Penderels Trust Ltd	2,047.77	6,802.79
Bushbury Hill Estate Management Board	17,386.54	60,620.55
Brownhills Community Association	2,554.32	12,000.00
Smiths Wood Parish Council	1,008.70	3,536.30
Sickle Cell and Thalassaemia Group	6,749.35	18,512.03
West Midlands Councils	0,745.33	184,930.00

Employer name	Total employee contributions (£)	Total employer contributions (£)
City of Wolverhampton College	372,799.48	1,382,778.24
Home-Start (Stockland Green/Erdington)	1,541.15	76,480.95
Meriden Parish Council	1,161.23	6,066.19
Wildside Activity Centre	3,686.24	8,700.63
Whitefriars Housing Group (Citizen Housing Group)	669,076.43	2,295,290.61
Manor Farm Community Association	2,652.00	97,293.70
Bloomsbury Local Management Organisation Ltd	34,977.13	116,159.68
Galliford (UK) Ltd	2,481.60	5,048.73
Lieutenancy Services (WM) Ltd	-	12,000.00
Home-Start (Birmingham South)	-	6,951.00
Castle Bromwich Parish Council	8,572.13	33,889.23
Steps to Work (Walsall) Ltd	17,170.49	119,918.32
Home-Start (Walsall)	2,037.48	10,892.25
Murray Hall Community Trust	6,696.36	26,141.52
Sandbank Tenant Management Organisation Ltd	1,501.63	6,531.47
Walsall Housing Group	1,148,678.77	1,452,000.80
Amey Highways Ltd	4,018.57	5,153.26
Northern Housing Consortium Ltd	43,244.44	126,294.50
Walsall City Academy - Thomas Telford MAT	65,116.79	232,393.72
WATMOS Community Homes	105,876.67	272,952.69
Solihull Community Housing	536,451.35	1,296,185.59
Sandwell Leisure Trust	245,217.44	639,588.69
Grace Academy - Tove Learning Trust	155,353-41	554,984.98
Pell Frischmann Consultants Ltd	1,481.27	4,773.76
Mitie PFI Ltd	3,970.76	13,989.36
Wolverhampton Homes	1,272,694.66	3,679,830.76
Integral UK Ltd (Coventry)	321.72	1,333.80
Black Country Consortium Ltd	120,318.96	239,292.67
Kingshurst Parish Council	525.75	2,701.85
Service Birmingham Ltd	15,729.72	-
BME United Ltd	5,522.42	51,434.06
Sandwell Academy - Thomas Telford MAT	76,687.05	305,379.87
Dovecotes Tenant Management Organisation Ltd	16,620.88	60,144.86
Midland Heart Ltd	2,866.79	12,725.37
Engle Services Limited	14,120.78	57,679.31
Shireland Collegiate Academy Trust	155,436.35	497,839.46
Enterprise Managed Services Ltd (Solihull)	31,417.08	95,778.53
Q3 Academy - Quaerere Academies Trust	115,651.10	331,042.50
Housing and Care 21 Ltd	68,740.36	131,617.69
Titan Partnership Ltd	473.30	3,898.11
CTC Kingshurst Academy - Tudor Grange Academies Trust	59,781.91	207,789.63
RSA Academy	92,563.82	296,554.03
BAM Construct UK Ltd	6,547.29	20,905.42
Ormiston Shelfield Community Academy	75,035.68	333,362.37

Employer name	Total employee contributions (£)	Total employer contributions (£)
Tarmac Ltd	33,673.46	-
Ormiston Sandwell Community Academy	59,632.80	240,051.44
Park Hall Academy- Arden Multi-Academy Trust	48,824.97	172,213.35
E-ACT Heartlands Academy	40,699.99	256,317.54
E-ACT Shenley Academy	37,155.67	225,824.72
ARK St Albans Academy	60,115.62	270,999.94
KGB Cleaning and Support Services Ltd (Bishop Ulathorne School)	-	-231.83
Sidney Stringer Academy Trust	149,358.01	597,031.59
King Edward VI Sheldon Heath Academy - KEVI AT Birmingham	62,797.09	215,712.05
E-ACT North Birmingham Academy	34,774.13	236,801.04
Harborne Academy	49,847.77	228,423.49
Arden Academy- Arden Multi-Academy Trust	60,568.65	215,800.59
Balfour Beatty Living Places Limited (Coventry)	8,733.35	21,454.28
SERCO Ltd (Sandwell)	174,453.50	655,952.26
Park Hall Infant Academy.	19,346.71	76,266.52
St Patricks Church of England Primary Academy	12,120.67	59,242.59
Tudor Grange Academy Solihull Trust - Tudor Grange Academies Trust	60,853.70	304,022.11
John Henry Newman Catholic College	87,575.91	386,161.73
Agilisys Ltd (OCOS/WODO/TIPTON)	710.50	1,016.75
Windsor High School and Sixth Form - Windsor Academy Trust	137,196.11	481,632.12
Wood Green Academy Trust	64,934.23	271,228.24
Ninestiles An Academy - Summit Learning Trust	241,161.29	796,655.29
Lordswood Girls School and Sixth Form Centre	42,548.47	170,774.76
Ryders Hayes Academy Trust	35,848.19	139,275.22
Kings Norton Girls School and Language College	47,650.33	176,547.24
Shire Oak Academy - The Mercian Trust	71,630.76	260,865.56
Bartley Green School	64,939.25	190,348.09
Blue Coat Church of England School and Music College -	85,779.96	358,178.35
Inspire Education Trust		
Queen Marys High School - The Mercian Trust	20,189.50	68,827.59
Queen Marys Grammar School - The Mercian Trust	97,022.97	309,767.81
Sutton Coldfield Grammar School for Girls Academy Trust	55,432.18	293,126.64
Whitley Academy	53,947.61	232,290.93
Aston Manor Academy - Equitas Academies Trust	74,336.46	236,233.99
Heart of England School	50,365.28	256,830.92
Light Hall School	45,438.12	207,831.48
Pegasus Academy - Dudley Academies Trust	45,181.12	190,428.19
Barr Beacon School - Matrix Academy Trust	56,950.77	192,853.25
Rookery School	32,978.53	217,187.52
Finham Park School Academy	96,002.30	314,187.68
Langley School	58,483.88	281,477.02
Alderbrook School	70,557.09	271,984.03
Lode Heath School	30,415.57	162,009.50
The Westwood Academy - Kenilworth Multi-Academy Trust	36,060.32	196,971.40

Employer Tanne		Total employee	Total employer
Fairfax School - Fairfax Multi-Academy Trust 99,70704 480,1816.7 The West Coverty Academy 52042.86 272,685.02 Deanery Church of England School 32,26797 165,218.19 Plantsbrook School - Plantsbrook Learning Trust 95,12710 316,474.57 Oldbury Academy 52,227.35 220,693.82 Hillcrest School and Sixth Form Centre 40,209,49 170,903.44 Crimiston George Salter Academy 79,828.80 65,244.85 King Edward Vi Camp Hill School for Boys - KEVI AT Birmingham 32,026.03 135,039.99 King Edward Vi Handsworth School - KEVI AT Birmingham 32,096.02 175,590.02 King Edward Vi Handsworth School - KEVI AT Birmingham 32,856.98 19,546.37 King Edward Vi Handsworth School - KEVI AT Birmingham 38,824.38 191,641.52 King Edward Vi Handsworth School - KEVI AT Birmingham 38,824.38 191,641.52 King Edward Vi Aston School - KEVI AT Birmingham 38,824.38 191,641.52 King Edward Vi Aston School - KEVI AT Birmingham 38,824.38 191,641.63 King Edward Vi Aston School - KEVI AT Birmingham 38,824.38 191,641.63 K	Employer name		
The West Coventry Academy	Holyhead School	99,162.21	397,323.91
Deaney Church of England School 32,26797 165,218.39 Plantsbrook Kohool - Plantsbrook Learning Trust 92,1270 316,474.57 Oldbury Academy 63,227.35 220,693.82 Hillcrest School and Sixth Form Centre 40,209.49 170,903.44 Crmiston George Salter Academy 7,982.80 65,424.85 King Edward V Camp Hill School for Boys - KEVI AT Birmingham 32,056.03 135,393.93 King Edward V Lamp Hill School - KEVI AT Birmingham 32,995.62 175,590.02 King Edward V Handsworth School - KEVI AT Birmingham 32,359.88 191,463.79 King Edward V Handsworth School - KEVI AT Birmingham 38,824.38 191,545.72 King Edward V Handsworth School - KEVI AT Birmingham 38,824.38 191,546.72 King Edward V Handsworth School - KEVI AT Birmingham 38,824.38 191,546.73 King Edward V Handsworth School - KEVI AT Birmingham 38,824.38 191,546.73 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 191,546.73 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 191,548.73 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 191,548.73	Fairfax School - Fairfax Multi-Academy Trust	99,707.04	480,181.67
Plantsbrook School - Plantsbrook Learning Trust 95,12710 316,744.57	The West Coventry Academy	52,042.86	272,685.02
Oldbury Academry 63_22735 220,639_82 HillCrest School and Sixth Form Centre 40.2004 99 170,909.344 7079.034.40 170,909.34 170,909.34 170,909.34 170,909.34 170,909.34 170,909.34 170,909.34 170,909.34 185,039.39 185,039.39 185,039.39 185,039.39 185,039.39 185,039.39 185,039.39 175,590.02 <td< td=""><td>Deanery Church of England School</td><td>32,267.97</td><td>165,218.19</td></td<>	Deanery Church of England School	32,267.97	165,218.19
Hillcrest School and Sixth Form Centre	Plantsbrook School - Plantsbrook Learning Trust	95,127.10	316,474.57
Ormiston George Salter Academy 70,982.80 265,424.85 King Edward VI Camp Hill School for Boys - KEVI AT Birmingham 22,222.09 135,039.59 King Edward VI Camp Hill School for Girls - KEVI AT Birmingham 30,206.03 143,878.33 King Edward VI Handsworth School - KEVI AT Birmingham 37,536.98 213,463.79 King Edward VI Handsworth School - KEVI AT Birmingham 37,536.98 213,463.79 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 1916,412.8 King Edward VI Aston School - KEVI AT Birmingham 38,624.38 1916,612.8 King Edward VI Aston School - KEVI AT Birmingham 38,624.38 1916,612.8 King Edward VI Aston School - KEVI AT Birmin	Oldbury Academy	63,227.35	220,639.82
King Edward Vi Camp Hill School for Boys - KEVI AT Birmingham 22,222.09 135,039.59 King Edward Vi Camp Hill School for Grids - KEVI AT Birmingham 30,206.03 148,878.53 King Edward Vi Handsworth School - KEVI AT Birmingham 32,299.62 175,590.02 King Edward Vi Handsworth School - KEVI AT Birmingham 38,262.83 1916,452.23 King Edward Vi Aston School - KEVI AT Birmingham 38,262.83 1916,452.23 Beacon Hill Academy - Dudley Academies Trust 62,241.63 293333.51 The Kingswinford School Academy - Windsor Academy Trust 53,374.68 185,309.60 The Kingswinford School Academy - Windsor Academy Trust 53,376.68 185,309.60 Heath Park Academy - Central Learning Partnership Trust 62,288.34 194,931.66 Lawrence Cleaning (St Stephens School) 40.78 172.75 The Streetly Academy 90,321.03 398,540.33 NS L Limited (Solibiull) 667.44 78 New Hertiage Regeneration Ltd 19,652.28 44,878.80 Ormiston Forge Academy 19,138.0 380,071.78 Earls High School (The) - Stour Vale Academy Trust 52,448.69 244,267.37	Hillcrest School and Sixth Form Centre	40,209.49	170,903.44
King Edward VI Camp Hill School for Girls - KEVI AT Birmingham 30,06.03 14,878,53 King Edward VI Handsworth School - KEVI AT Birmingham 32,999,62 175,590.02 King Edward VI Five Ways School - KEVI AT Birmingham 32,369,88 213,463,79 King Edward VI Stor School - KEVI AT Birmingham 38,262,38 191,642,52 King Edward VI Stor School - KEVI AT Birmingham 38,262,38 191,643,52 King Edward VI Stor School - KEVI AT Birmingham 38,262,466 29,335,35 Arthur Tenry Learning Partnership 396,612,59 1,803,335,86 Arthur Tenry Learning Partnership Tives 53,76,68 195,309,60 Nishkam School Trust 59,76,68 195,309,60 Lawrence Cleaning (St Stephens School) 40,78 172,75 The Streetly Academy 90,321,03 398,540,33 NSL Limited (Solihull) 667,14 17.75 New Heritage Regeneration Ltd 19,652,28 44,878,83 Ormiston Forge Academy 91,938,80 380,077,78 Earls High School (The) - Stour Vale Academy Trust 52,448,59 244,476,73 Interserve Catering Services Ltd (Smethwick) 44,878,84	Ormiston George Salter Academy	70,982.80	265,424.85
King Edward VI Handsworth School - KEVI AT Birmingham 32,999.62 75,590.02 King Edward VI Handsworth School - KEVI AT Birmingham 37,559.8 23,465.79 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 19,545.75 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 19,545.25 King Edward VI Aston School - KEVI AT Birmingham 38,824.38 19,545.25 Arthur Terry Learning Partnership 336,602.59 3,833.33.88 The Kingswinflord School Academy Fundsor Academy Trust 53,376.68 185,309.60 Heath Park Academy - Central Learning Partnership Trust 62,288.34 194,931.66 Learnence Cleaning (St Stephens School) 40.78 172.75 The Streetly Academy 90,320.03 398,540.33 NEU Limited Colibiull) 667,14 19,652.28 44,878.80 NEW Heritage Regeneration Ltd 19,652.28 44,878.80 20,077.78 Salt High School (The) - Stour Vale Academy Trust 52,485.69 244,245.73 Interserve Catering Services Ltd (Rowley) 469.4 686.64 Park Hall Junior Academy 19,381.0 38,909.05	King Edward VI Camp Hill School for Boys - KEVI AT Birmingham	22,222.09	135,039.59
King Edward VI Five Ways School - KEVI AT Birmingham 37,356,98 219,463,79 King Edward VI, Aston School - KEVI AT Birmingham 38,828,28 191,64152 Beacon Hill Academy - Dudley Academies Trust 62,241.63 293,753,51 Arthur Terry Learning Partnership 396,652.59 1,803,353,68 The Kingswinford School Academy - Windsor Academy Trust 53,174 18,493.06 Nishkam School Trust 59,376,68 195,309,60 Heath Park Academy - Central Learning Partnership Trust 62,883,24 194,931.66 Lawrence Cleaning (St Stephens School) 40,78 172,75 The Streetly Academy 90,321.03 398,540.23 NSL Linnited (Solihull) 667,44 19,615,28 New Heritage Regeneration Ltd 19,615,28 44,878.80 Ormiston Forge Academy 91,913.80 380,071,78 Earls High School (The) - Stour Vale Academy Trust 52,448.69 244,478,30 Interserve Catering Services Ltd (Rowley) 46,94 686,64 Park Hall Junion Academy 96,981,12 50,702,724 Joseph Leckie Academy 73,848,10 70,003,38 <td< td=""><td></td><td>30,206.03</td><td>143,878.53</td></td<>		30,206.03	143,878.53
King Edward VI Aston School- KEVI AT Birmingham 38,82a,38 19,64152 Beacon Hill Academy - Dudley Academies Trust 52,246 3937353 Arthur Terry Learning Partnership 306,612.59 1,803,335.66 The Kingswinford School Academy - Windsor Academy Trust 53,17,44 181,493.06 Nishkam School Trust 59,766.88 183,09,60 Nishkam School Trust 59,766.88 194,593.06 Nishkam School Trust 59,766.88 194,593.06 Heath Park Academy - Central Learning Partnership Trust 62,88.34 194,593.06 Lawrence Cleaning (S Tsephens School) 40,78 172.75 The Streetly Academy 90,31.03 398,540.33 NSL Limited (Solhiull) 667,14 - NEW Heritage Regeneration Ltd 19,652.28 44,878.80 Ormiston Forge Academy 91,918.80 38,077.78 Earls High School (The) - Stour Vale Academy Trust 52,488.69 244,245.73 Interserve Catering Services Ltd (Rowley) 46,94 686.64 Park Hall Junior Academy 9,990.32 19,702.724 Park Hall Junior Academy 73,840.5 </td <td></td> <td>32,999.62</td> <td>175,590.02</td>		32,999.62	175,590.02
Beacon Hill Academy - Dudley Academies Trust 62,241 63 2937352 Arthur Terry Learning Partnership 396,612.59 1,803,333.68 The Kingswinford School Academy - Windsor Academy Trust 53,317.44 184,930.68 Nishkam School Trust 59,578.68 195,309.60 Heath Park Academy - Central Learning Partnership Trust 62,883.34 194,931.66 Lawrence Cleaning (St Stephens School) 40.78 172.75 Fe Streetly Academy 90,323.03 398,540.33 NSL Limited (Solihull) 667.14 1965.28 44,878.80 Ormiston Forge Academy 91,913.80 380,077.83 180,077.83 Earls High School (The) - Stour Vale Academy Trust 52,485.69 244,267.73 181,272 Interserve Catering Services Ltd (Smethwick) 446.54 289,071.93 186,071.78 186,0	King Edward VI Five Ways School - KEVI AT Birmingham	37,536.98	213,463.79
Arthur Terry Learning Partnership Arthur Terry Learning Partnership The Kingswinford School Academry - Windsor Academy Trust 15,311,74 181,493.06 Nishkam School Trust 15,317,868 195,309.66 Heath Park Academry - Central Learning Partnership Trust 62,883.34 194,931.66 Learning Gart Stephens School) 40,78 172.75 The Streetly Academy 90,331.03 38,854.03,33 SKL Limited (Solhitul) 667,14 182,878 New Heritage Regeneration Ltd 19,652,28 44,878.80 New Heritage Regeneration Ltd 07miston Forge Academy 91,913.80 38,007,78 Earls High School (The) - Stour Vale Academy Trust 162,448.69 144,267,37 145,907,19 146,904 165,904 173,840,505 166,906,907,19 167,90		38,824.38	191,641.52
The Kingswinford School Academy - Windsor Academy Trust 51,311,74 18,403,05 hishkam School Trust 59,578,68 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,66 195,309,67 195,309,78 195,309,78 195,309,78 195,309,78 195,309,78 195,309,78 195,309,78 195,309,78 195,309,78 195,309,79 195	Beacon Hill Academy - Dudley Academies Trust	62,241.63	293,153.51
Nishkam School Trust 59,376.68 195,309.66 144 194,391.66 Lawrence Cleaning (St Stephens School) 40,78 72.75 The Streetly Academy — (entral Learning Partnership Trust 62,388.34 194,931.66 Lawrence Cleaning (St Stephens School) 40,78 72.75 The Streetly Academy 90,210.03 38,85.40.33 38,85.40.33 38,85.40.33 38,85.40.33 18.1 Limited (Solimul) 6671.4 40,78 72.75 194,87.8 194,	Arthur Terry Learning Partnership	396,612.59	1,803,353.68
Heath Park Academy - Central Learning Partnership Trust 6.2,88.34 194,93.165 124,078 172,75	The Kingswinford School Academy - Windsor Academy Trust	51,311.74	181,493.06
Lawrence Cleaning (St Stephens School) 40,78 172,75 The Streetly Academy 90,33.03 398,540.33 NSL Limited (Solihull) 6671.4 19,655,28 44,878.50 New Heritage Regeneration Ltd 19,655,28 44,878.50 380,077.78 280,077.78 Earls High School (The) - Stour Vale Academy Trust 52,448.59 244,267.31 380,077.78 244,267.31 244,267.31 380,077.78 244,267.31 249,079.19 146.94 686.64 580,071.99 146.94 686.64 686.64 686.64 289,071.99 146.94 686.64 686.64 289,071.99 146.94 686.64 700,073.08 29,090.35 182.25 207,072.44 182.25 207,072.44 182.25 207,072.44 182.25 207,072.44 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182.25 207,073.24 182	Nishkam School Trust	59,578.68	195,309.60
The Streetly Academy NSL Limited (Solihull) 66734 New Heritage Regeneration Ltd 79,655,28 44,878.80 79,913.80 80,07178 Earls High School (The) - Stour Vale Academy Trust 19,465,69 244,267,37 Interserve Catering Services Ltd (Smethysick) 16,445-54 16,944 16,944 16,944 16,944 16,944 16,944 173,841.95 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 170,073,38 173,841.95 173,841.95 173,841.95 173,841.95 173,841.95 173,841.95 173,841.95 170,073,38 173,841.95	Heath Park Academy - Central Learning Partnership Trust	62,388.34	194,931.66
NSL Limited (Solihull) New Heritage Regeneration Ltd 19,615, 28 44,878.50 Ormiston Forge Academy 91,913.80 380,071,78 Earls High School (The) - Stour Vale Academy Trust 15,448.59 144,267,37 146,94 469,44 469,44 469,44 469,44 469,44 469,44 478,90 19,919,18 10,929,18 11,929,90 12,34,28,77 19,99,90 19,99,91	Lawrence Cleaning (St Stephens School)	40.78	172.75
New Heritage Regeneration Ltd 19,652,28 44,878.80 Ormiston Forge Academry 91,913.80 380,071.78 Earls High School (The) - Stour Vale Academry Trust 52,448.69 244,267.37 Interserve Catering Services Ltd (Smethywick) 6,448.54 28,907.19 Interserve Catering Services Ltd (Rowley) 46,94 686.64 Park Hall Junior Academy 95,981.12 59,702.72 E-ACT Willenhall Academy 173,841.05 700,053.98 E-ACT Willenhall Academy 65,485.64 33,908.96 Rockwood Academy- The Core Education Trust 55,166.32 231,246.50 Birningham Museums Limited 4779.95 25,472.96 Bishop Vesey's Grammar School 55,282.32 256,974.85 Mytime Active 15,813.81 37,547.98 Wilson Stuata School - Education Impact Academy Trust 130,098.70 477,530.39 Hockley Heath Academy 8,685.88 42,090.42 Warren Farm Primary School 27154.56 122,751.74 Warren Farm Primary School 27154.56 122,751.75 Moseley Park Academry - Central Learning Partnership Trust <	The Streetly Academy	90,321.03	398,540.33
Ormiston Forge Ácademy 51,913.80 38,007.73 Earls High School (The) - Stour Vale Academy Trust 52,448.69 244,267.37 Interserve Catering Services Ltd (Smethwick) 6,448.54 28,907.79 Interserve Catering Services Ltd (Rowley) 46,94 686.64 Park Hall Linoir Academy 23,428.77 89,990.35 Joseph Leckie Academy 73,848.05 700,207.24 FACT Willenhall Academy 73,848.05 700,033.98 Hall Green Secondary School - An Academy 65,438.64 332,058.96 Birmingham Museums Limited 477,59.58 254,772.96 Birk Sylvesey's Grammar School 55,282.32 256,974.85 Westy Croft Academy 2,866,66 15,818.81 37,547.98 Hockley Heath Academy 8,868,88 42,050.42 Hockley Heath Academy 8,868,88 42,050.42 Warren Farm Primary School 27,754,56 127,514,56 Aldridge School - The Mercian Trust 48,25,83 158,719.8 Moseley Park Academy - Central Leaming Partnership Trust 48,25,83 158,719.8 Si Johns C of E Primary School <td< td=""><td>NSL Limited (Solihull)</td><td>667.14</td><td>-</td></td<>	NSL Limited (Solihull)	667.14	-
Earls High School (The) - Stour Vale Academy Trust 52,485.69 244,267.37 Interserve Catering Services Ltd (Rowley) 46.94 28,907.99 Interserve Catering Services Ltd (Rowley) 46.94 686.64 Park Hall Junior Academy 95,981.2 507,207.24 Joseph Leckie Academy 75,841.05 700,073.84 E-ACT Willenhall Academy 173,841.05 700,073.84 Hall Green Secondary School - An Academy 64,856.64 332,098.96 Rockwood Academy- The Core Education Trust 55,166.32 231,465.90 Birkningham Museums Limited 47759.58 25,472.96 Bishop Vesey's Grammar School 55,282.32 256,974.89 Mytime Active 15,813.81 37,547.89 Wilson Stuart School - Education Impact Academy Trust 130,098.70 477,551.29 Hockley Health Academy 8,685.88 42,050.42 Varren Farm Primary School 27754.56 127,751.4 Aldridge School - The Mercian Trust 52,755.22 888,339.83 Moseley Park Academy- Central Learning Partnership Trust 48,325.83 158,775.25 Stoplons Coff E Primary Sc	New Heritage Regeneration Ltd	19,625.28	44,878.80
Interserve Catering Services Ltd (Smethwick) 6,448.54 28,90719 Interserve Catering Services Ltd (Rowley) 46,94 686.64 Park Hall Junior Academy 23,428.77 89,990.35 Joseph Leckie Academy 96,981:2 507,207.24 FACT Willenhall Kademy 73,848.05 700,053.98 Hall Green Secondary School - An Academy 65,438.64 333,098.96 Rockwood Academy- The Core Education Trust 55,66.32 231,246.50 Birmingham Museums Limited 47,759.58 256,272.96 Bishop Vesey's Grammar School 52,282.22 256,974.85 Mystime Active 15,818.81 37,547.98 Wilson Stuart School - Education Impact Academy Trust 130,987.0 47,530.39 Hockley Heath Academy 8,868,88 42,050.42 Warren Farm Primary School 27,154.56 12,751.74 Aldridge School - The Mercian Trust 48,25,83 158,171.38 Moseley Park Academy - Central Learning Partnership Trust 48,25,83 158,171.38 Si Johns C of E Primary School 34,007.85 85,873.05 Coundon Court Academy 79,860.12		91,913.80	380,071.78
Interserve Catering Services Ltd (Rowley) 46,94 86.64 Park Hall Junior Academy 32,428.17 89,990.35 Joseph Leckie Academy 96,981.2 507,207.24 E-ACT Willenhall Academy 65,438.64 323,078.96 Rockwood Academy- The Core Education Trust 55,166.32 231,246.50 Birningham Museums Limited 4779.95 25,472.96 Bishop Vesey's Grammar School 55,282.32 256,974.85 Mytime Active 19,886,66 15,642.34 Mytime Active 15,813.81 37,547.98 Hockley Heath Academy 8,685,88 42,050,42 Myarmer Farm Primary School 277,54,56 122,751.74 Aldridge School - The Mercian Trust 52,275.52 88,339.84 Moseley Park Academy- Central Learning Partnership Trust 48,255.83 158,715.8 Silonis C. G. Frimany School 34,007.85 188,783.05 Coundon Court Academy 79,880.12 371,224.43 Barr Wee Primary and Mursery Academy 32,940.28 54,556.77		52,448.69	244,267.37
Park Hall Junior Academy 32,428.17 89,990.35 Joseph Leckie Academy 96,981.12 507,207.24 E-ACT Willenhall Academy 773,840.05 700,053.98 Hall Green Secondary School - An Academy 65,438.64 332,093.96 Rockwood Academy- The Core Education Trust 55,66.32 231,246.50 Birmingham Museums Limited 47,799.58 254,272.96 Bishop Vesey's Grammar School 52,82.32 25,974.85 Mesty Croft Academy 29,865,66 115,642.34 Myltime Active 15,81.81 37,647.98 Hockley Heath Academy 8,868,88 42,050.42 Hockley Heath Academy 27,954.56 122,751.74 Aldridge School - The Mercian Trust 52,475.52 188,339.84 Moseley Park Academy- Central Learning Partnership Trust 48,355.83 158,171.58 Si Johns C of E Primary School 34,007.85 185,873.05 Coundon Court Academy 79,860.12 371,224.43 Barr Wee Primary and Mursery Academy 32,940.28 45,556.77	Interserve Catering Services Ltd (Smethwick)	6,448.54	28,907.19
Joseph Leckie Academy 96,981.12 507,207,24 EACT Willenhall Rademy 173,88.105 700,083,98 Hall Green Secondary School - An Academy 65,438.64 323,058,96 Rockwood Academy- The Core Education Trust 55,166,32 231,246,50 Birningham Museums Limited 47,795,8 254,727,96 Bishop Vesey's Grammar School 55,282,32 256,974,85 Bishop Vesey's Grammar School 55,828,32 256,974,85 Mytime Active 15,813,81 37,547,98 Mytime Active 15,813,81 37,547,98 Milson Stuart School - Education Impact Academy Trust 130,987,0 477,530,39 Hockley Heath Academy 8,868,38 42,050,42 Mytime Active 12,752,44 Maren Farm Primary School 227,752,65 122,752,74 Aldridge School - The Mercian Trust 52,275,52 88,333,84 Moseley Park Academy - Central Learning Partnership Trust 48,25,83 158,173,8 Sighns Coll Firmany School 34,007,85 88,730,5 Coundon Court Academy 79,860,12 371,224,43 Barr Wee Primary and Mursery Academy 32,940,28 45,556,77 32,940,28 32,940,28 45,556,77 32,940,28 34,950,27 32,940,28 32,940,28 32,940,28 32,940,2	Interserve Catering Services Ltd (Rowley)	146.94	686.64
E-ACT Willenhall Academy 173.84.05 700,053.88 Hall Green Secondary School - An Academy 65,48.64 323,058.96 Rockwood Academy- The Core Education Trust 55,166.32 231,246.50 Birmingham Museums Limited 47759.58 254,727.96 Bishop Vesey's Grammar School 55,282.32 256,974.89 Mesty Croft Academy 29,865,66 15,612.34 Mytime Active 15,813.81 375,447.88 Wilson Stuart School - Education Impact Academy Trust 13,098.70 471,520.33 Hockley Heath Academy 8,868,88 42,050.42 Warren Farm Primary School 275,45.56 127,571.74 Aldridge School - The Mercian Trust 52,475.52 188,339.8 Moseley Park Academy- Central Learning Partnership Trust 48,355.83 158,717.58 St Johns C of E Primary School 34,007.85 86,873.05 Coundon Court Academy 79,860.12 371,224.43 Barr Wee Wrimary and Mursery Academy 32,940.28 85,456.77			89,990.35
Hall Green Secondary School - An Academy 65,438.64 332,093.66 Rackwood Academy - The Core Education Trust 55,166.32 231,246.50 Birmingham Museum's Limited 477,99.58 254,272.96 Bishop Vesey's Grammar School 55,282.32 256,974.85 Mytime Active 15,818.81 375,978 Mytime Active 13,098.70 477,530.39 Hockley Heath Academy 8,681.88 42,050.42 Hockley Heath Academy 2755.45 122,751.44 Myaren Farm Primary School 2755.45 122,751.45 Aldridge School - The Mercian Trust 52,275.52 188,339.84 Moseley Park Academy - Central Learning Partnership Trust 48,258.83 158,170.85 Si Johns C. G. Firmany School 31,007.85 88,973.05 50,010.00 31,007.85 88,973.05 Coundon Court Academy 79,860.12 371,224.43 32,940.28 84,556.77 Barr Wee Primary and Museury Academy 32,940.28 84,556.77 32,940.28 84,556.77		96,981.12	507,207.24
Rockwood Academy- The Core Education Trust 55,166,32 231,24650 Birmingham Museums Limited 47,759,58 254,272,96 Bishop Vesey's Grammar School 55,282,32 256,974,85 Mesty Croft Academy 29,865,66 115,642,34 Mytiom Active 15,818,18 37,547,98 Wilson Stuart School - Education Impact Academy Trust 13,098,70 47,530,39 Hockley Heath Academy 275,456 122,751,74 Aldridge School - The Mercian Trust 52,775,52 188,339,8 Aldridge School - The Mercian Trust 48,35,83 15,817,758 St Johns C of E Primary School 34,007,85 185,873,05 Coundon Court Academy 79,860,12 37,1224,43 Barr Wee Wrimary and Mursery Academy 32,940,28 45,556,77			
Birmingham Museums Limited 47,759,58 254,272,66 Bishop Vesey's Grammar School 55,282,32 256,5974,85 Mesty Croft Acaderny 29,865,66 115,642,34 Mytime Active 15,813,81 37,5479,88 Wilson Stuart School - Education Impact Academy Trust 130,987,0 47,753,03 Hockley Heath Academy 8,868,88 42,050,42 Warren Farm Primary School 27,954,56 122,751,74 Aldridge School - The Mercian Trust 52,275,52 188,339,84 Moseley Park Academy- Central Learning Partnership Trust 48,25,83 158,171,58 St Johns C of E Primary School 34,007,85 185,873,05 Coundon Court Academy 79,860,12 37,1224,43 Barr Wee Primary and Mursery Academy 32,940,28 8,45,56,77		65,438.64	
Bishop Vesey's Grammar School 55,282.32 25,59,74.85 Mesty Croft Academy 2,986,65,66 15,612.34 Mydime Active 15,813.81 37,647.89 Wilson Stuart School - Education Impact Academy Trust 13,098,70 477,520.39 Hockley Heath Academy 8,685,88 42,050.42 Warren Farm Primary School 27154,56 122,751.74 Aldridge School - The Mercian Trust 52,725,52 88,339.84 Moseley Park Academy - Central Learning Partnership Trust 48,325,83 158,171.58 Si Johns Co EF Primary School 34,007.85 185,873.05 Coundon Court Academy 79,860.12 371,224.43 Barr Wee Primary and Mursery Academy 32,940.28 84,556.77		55,166.32	231,246.50
Mesty Croft Academy 29,865,66 115,612,38 Myttime Active 15,813,81 37,5479.8 Wilson Stuart School - Education Impact Academy Trust 13,098,70 47,550.39 Hockley Heath Academy 8,865,88 42,050.42 Warren Farm Primary School 275,45,56 122,751.74 Aldridge School - The Mercian Trust 52,275,52 188,339.8 Mosseley Park Academy- Central Learning Partnership Trust 48,325,83 158,171.58 St Johns C of E Primary School 34,007.85 185,873.05 Coundon Court Academy 79,860.12 371,224.43 Barr Wee Wrimary and Mursery Academy 32,940.28 85,456.77			
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Hockley Heath Academy 8,689,88 42,050,42 Warren Farm Primary School 277,54,56 122,751,74 Aldridge School - The Mercian Trust 52,275,52 883,39,84 Moseley Park Academy- Central Learning Partnership Trust 48,255,83 158,175,85 Si Johns Co EF Primary School 34,007,85 88,873,05 Coundon Court Academy 79,860,12 37,1224,43 Barr Wee Primary and Mursery Academy 32,940,28 84,556,77		15,813.81	37,547.98
Warren Farm Primary School 27/54.56 122,75.74 Aldridge School - The Mercian Trust 52,775.52 188,339.46 Moseley Park Academy- Central Learning Partnership Trust 48,358.38 158,717.58 St Johns C of E Primary School 34,007.85 185,873.05 Coundon Court Academy 79,860.12 371,224.43 Barr View Primary and Nursery Academy 32,940.28 54,526.77			471,530.39
Aldridge School - The Mercian Trust 52.275.52 188.339.84 Mosseley Park Academy- Central Learning Partnership Trust 48,325.83 158,171.58 St Johns C of E Primary School 34,007.85 185,873.05 Coundon Court Academy 79,860.12 377,224.43 Barr Wee Primary and Mursey Academy 32,940.28 85,456.77		8,685.88	42,050.42
Moseley Park Academry - Central Learning Partnership Trust 48,325,83 158,171.58 St Johns C of E Primary School 34,007,85 185,873.05 Coundon Court Academry 79,860.12 371,224.43 Barr View Primary and Nursery Academry 32,940.28 75,526.77		27,154.56	122,751.74
St Johns C of E Primary School 34,007.85 185,873.05 Coundron Court Academy 79,860.12 371,224.43 Barr View Primary and Nursery Academy 32,240.28 54,526.77			
Coundon Court Academy 79,860.12 371,224.43 Barr View Primary and Nursery Academy 32,940.28 154,526.77			158,171.58
Barr View Primary and Nursery Academy 32,940.28 154,526.77			185,873.05
Timberley Academy Trust 82,935.05 299,222.88			
	Timberley Academy Trust	82,935.05	299,222.88

Employer name	Total employee contributions (£)	Total employer contributions (£)
Engie FM Limited (Broadway School)	3,224.14	13,048.43
Engie FM Limited (Moseley school)	3,011.99	9,990.37
Engie FM Limited (Waverley School)	2,058.46	9,698.05
Victoria Park Primary Academy - Victoria Academies Trust	74,927.80	305,029.73
Erdington Hall Primary Academy- Summit Learning Trust	13,017.23	47,061.89
Balsall Common Primary Academy - Central Schools Trust	37,783.66	153,414.00
Woodlands Academy of Learning	35,642.40	158,522.83
Acivico (Design Construction and Facilities Management) Ltd	213,439.38	229,838.23
Acivico (Building Consultancy) Ltd	79,716.03	9,167.67
Aston University Engineering Academy Birmingham	41,268.31	139,935.80
Sandwell Community Caring Trust (Sandwell Care Homes)	16,744.11	31,355.35
St Michael's C of E Primary Academy Handsworth -	18,021.09	64,885.60
Birmingham Diocesan Multi-Academy Trust		
St Mary's C of E Primary Academy and Nursery	25,560.12	136,204.39
Green Meadow Primary School - Excelsior MAT	20,806.68	141,530.97
ARK Tindal Primary Academy	23,014.28	94,590.16
George Dixon Academy	75,066.51	305,555.10
Nansen Primary School- The Core Education Trust	28,533.27	211,554.73
4 Towers TMO Limited	5,892.68	15,453.94
Handsworth Wood Girls Academy - KEVI AT Birmingham	46,017.65	225,652.70
Dorrington Academy Trust	30,574.40	167,993.46
ARK Kings Academy	67,297.07	277,290.08
Interserve Facilities Management Ltd (OCOS/WODO/Tipton Schools)	4,511.00	54,012.50
Interserve Facilities Management Ltd (Rowley Campus)	2,388.65	9,009.17
St Peters Collegiate C of E Academy Trust	49,213.97	287,443.86
Jubilee Academy Mossley - Academy Transformation Trust	14,460.20	69,373.99
Nechells Primary E-ACT Academy	19,430.67	75,521.79
Ormiston Academies Trust	267,276.01	614,406.57
East Birmingham Network Academy	34,426.19	105,110.42
Croft Primary Academy - The Elliot Foundation Academies Trust	20,099.13	100,791.01
Lordswood Boys School - Central Academies Trust	16,571.75	80,185.08
Chilwell Croft Academy - Equitas Academies Trust	42,356.93	125,231.69
Lawrence Cleaning Ltd (Parkfield School)	54.64	228.50
Goldsmith Primary Academy - Windsor Academy Trust	32,763.53	157,322.96
Kings Rise Academy - The Elliot Foundation Academies Trust	43,289.22	191,114.48
Alston Primary School- Leigh Trust	41,868.96	286,462.29
Greenholm Primary School	36,957.52	174,442.82
Blue Coat Church of England (Walsall) Trust	56,392.08	249,937.76
Caludon Castle School - Castle Phoenix Trust	88,012.90	375,798.27
Percy Shurmer Primary Academy- Academies Enterprise Trust	32,427.10	152,767.07
Woden Primary - Central Learning Partnership Trust	26,990.01	86,659.71
West Walsall E-ACT Academy	43,450.34	313,690.84
Birmingham Ormiston Academy	49,817.98	143,027.19
ABM Catering Ltd (Bordesley Green)	1,226.54	6,092.85

Employer name	Total employee contributions (£)	Total employer contributions (£)
Places for People Leisure Limited (Harborne Pool)	3,210.78	7,384.94
SIPS Education Ltd	278,046.87	835,795.74
Engie FM Limited (HM and Stockland Green School)	8,497.95	25,710.50
Aspens-Services Limited (Gosford Park School)	604.90	3,541.24
St Clements C of E Academy Nechells -	18,177.90	65,032.23
Birmingham Diocesan Multi Academy Trust		
Oasis Community Learning - Blakenhale Junior	10,793.50	71,888.24
Oasis Community Learning - Woodview School	98,323.23	300,581.39
Oasis Community Learning - Blakenhale Infants	25,108.97	123,316.11
Lea Forest Primary Academy - Academies Enterprise Trust	31,443.07	153,459.15
Four Dwellings Primary Academy - Academies Enterprise Trust	23,451.92	132,195.99
Tame Valley Academy - University of Wolverhampton MAT	16,444.84	73,851.82
Shirestone Community Academy - The Elliot Foundation Academies Trust		175,003.47
Oasis Community Learning - Short Heath Primary	30,732.07	123,987.89
Aldersley High School - Amethyst Academies Trust	68,317.03	314,122.06
Yardleys School	56,253.44	190,281.39
Woods Bank Academy- The Elliot Foundation Academies Trust	27,289.75	145,398.06
Billesley Primary Academy - The Elliot Foundation Academies Trust	51,594.56	240,731.35
Merritts Brook E-ACT Primary Academy	9,654.13	58,506.44
St Michael's CE Primary School - Birmingham Diocesan Multi-Academy T		98,667.76
Reedswood E-ACT Primary Academy	37,871.05	185,105.11
James Brindley School	129,848.41	409,552.98
Oaklands Primary - Summit Learning Trust	28,966.66	101,452.08
Greenwood Academy - Academies Enterprise Trust	68,925.57	308,207.22
Tudor Grange Primary Academy St James - Tudor Grange Academies	13,561.32	47,463.52
Mansfield Green E-ACT Primary Academy	28,185.17	166,581.71
Parkfield Community School - Excelsior Multi-Academy Trust	48,616.51	258,227.65
City Road Academy - Inspire Education Community Trust	21,810.81	168,251.31
Culture Coventry	56,462.23	108,289.81
Bramford Primary School- Griffin Schools Trust	24,974.05	135,769.01
Bristnall Academy - Academy Transformation Trust	68,978.06	304,467.09
Redhill School - Stour Vale Academy Trust	69,890.33	335,233.09
Edgar Stammers Academy - University of Wolverhampton MAT	20,080.95	109,282.37
Knowle CE Primary Academy	33,958.90	173,348.64
St Joseph's - John Paul II Multi-Academy	26,109.12	126,570.54
St Nicholas's - John Paul II Multi-Academy	8,037.94	76,557.82
Holy Cross - John Paul II Multi-Academy	8,136.71	68,430.03
Bishop Walsh - John Paul II Multi-Academy	54,536.02	350,820.08
Q3 Tipton - Quaerere Academies Trust	65,273.65	298,701.23
St John's and St Peter's C of E Academy- All Saints Multi-Academy Trust	22,705.36	88,673.65
St George's C of E Primary School - Birmingham Diocesan Multi-Academy Tru		58,701.31
Acocks Green Primary School	28,625.06	171,805.42
Premier Support Services Ltd (Alumwell Infant School) Washwood Heath Academy- Washwood Heath MAT	257.20	1,058.24
washiwoou rieath Academy- washiwood Reath MAI	184,271.02	877,224.31

	Total employee contributions (£)	Total employer contributions (£)
Perry Hall Primary School - Perry Hall MAT	27,172.92	181,949.59
Oasis Community Learning - Matthew Boulton	15,172.39	106,654.19
Four Dwellings Academy - Academies Enterprise Trust	34,543.99	181,686.64
Oasis Community Learning - Hobmoor Primary	34,431.86	208,002.32
Timbertree Primary - United Learning Trust	11,805.55	56,464.04
George Betts Academy - The Elliot Foundation Academies Trust	41,792.00	221,212.55
Hamstead Hall Academy - Hamstead Hall Academy Trust	85,376.60	510,908.98
Corngreaves Primary - United Learning Trust	8,780.31	58,787.99
Shireland Hall Academy - The Elliot Foundation Academies Trust	58,427.35	286,076.44
Stretton Primary Academy - Diocese of Coventry MAT	14,029.37	119,969.79
St Laurence's Primary Academy - Diocese of Coventry MAT	20,369.83	122,606.06
Yarnfield Academy-Summit Learning Trust	35,245.37	126,323.02
President Kennedy School- The Futures Trust	115,982.78	555,893.05
Hawkesley Church Primary Academy -	12,912.90	46,727.56
Birmingham Diocesan Multi-Academy Trust		
Birchills Academy - St Chads Academies Trust	32,742.71	156,544.19
Montgomery Primary Academy - Academies Enterprise Trust	28,506.06	140,445.27
Fairway Primary Academy- University of Wolverhampton MAT	15,610.86	100,227.41
Cheswick Green Parish Council	993-23	4,178.44
Jubilee Park Academy - Summer Park MAT	14,949.52	89,087.21
Ocker Hill Junior Academy- Ocker Hill Academy Trust	20,018.62	97,371.75
Three Spires Academy - RNIB Specialist Learning Trust	29,351.33	141,809.75
Silvertrees Academy Trust	27,277.96	159,820.63
Pegasus Academy - Summit Learning Trust	11,641.28	41,975.88
Alliance in Partnership Ltd (Harborne Primary School)	739.70	3,590.87
St Edmund's Catholic Academy - St Francis and St Clare Catholic MAC	82,301.43	404,923.37
SS Mary and Johns Catholic Primary Academy - St Francis and St Clare Catholic MAC	12,596.45	53,628.98
St Teresa's Catholic Primary Academy - St Francis and St Clare Catholic MA	AC 12,288.27	56,938.91
Holy Trinity CE Primary Academy (Handsworth) - Birmingham Diocesan Multi-Academy Trust	9,919.28	36,529.07
SS Peter and Paul Catholic Primary Academy and Nursery - St Francis and St Clare Catholic MAC	16,295.71	91,218.15
St Michael's Catholic Primary Academy and Nursery - St Francis and St Clare Catholic MAC	14,017.80	73,684.43
Tiverton Academy - The Elliot Foundation Academies Trust	17,731.55	113,877.06
St Joseph's Academy - St John Bosco Catholic Academy Trust	13,581.31	52,177.04
Bishop Milner Academy - St John Bosco Catholic Academy Trust	54,492.05	230,773.50
St Chads Academy - St John Bosco Catholic Academy Trust	10,328.34	57,125.98
Bentley Heath Church of England Primary School	4,892.82	51,123.92
Reaside Academy - University of Wolverhampton MAT	11,065.73	58,597.29
Aspens-Services Limited (Phoenix Collegiate)	1,250.64	9,599.62
St George's C of E Academy Newtown -	21,307.00	74,524.98
Birmingham Diocesan Multi-Academy Trust		

	Total employee	Total employer
Employer name	contributions (£)	contributions (£)
St Bartholomew's C of E Primary Academy- Diocese of Coventry MAT	11,238.98	127,130.24
Coventry University Enterprises Ltd	479,246.03	1,673,577.36
Hill Farm Primary School - Castle Phoenix Trust	31,114.95	147,402.27
The Orchards Primary Academy - University of Wolverhampton MAT	18,594.56	113,256.75
Wednesbury Oak Primary Academy	27,853.27	94,636.87
Robin Hood Primary Academy	48,162.83	239,909.62
Woodhouse Primary Academy - University of Wolverhampton MAT	43,187.59	270,735.76
Broadway Academy	92,058.95	469,086.32
Places For People Leisure Limited (Wolverhampton)	858.94	-
Radford Primary Academy - Sidney Stringer Academy Trust	20,096.41	88,666.14
Ernesford Grange Community Academy - Sidney Stringer Academy Trust		381,077.54
Chivenor Primary School - Griffin Schools Trust	20,334.51	151,263.02
Rivers Primary Academy - Windsor Academy Trust	19,348.41	88,725.41
Walsall Studio School - The Mercian Trust	9,628.62	34,981.16
Waverley Studio College - The Waverley Education Foundation Ltd	11,418.61	38,719.44
Twickenham Primary Academy	39,756.58	206,476.60
Grestone Primary Academy - Hamstead Hall Academy Trust	34,284.21	219,993.18
St Paul's C of E Primary Academy	18,737.66	93,886.64
Kingswood Trust	6,279.75	20,315.58
Leigh Primary School - Leigh Trust	49,217.53	313,850.23
University of Wolverhampton Multi Academy Trust	29,863.39	76,029.99
Wodensborough Ormiston Academy	55,626.24	332,183.38
Ridgewood High School - Stour Vale Academy Trust	35,975.15	200,077.92
Aspens-Services Limited (Courthouse Green Primary School)	1,333.51	6,790.10
Wolverhampton Girls High School	44,184.59	241,503.12
St Judes Academy - St Chad's Academies Trust	29,744.34	156,813.87
Oasis Community Learning - Foundry Primary	15,034.35	99,485.59
Riverbank Academy- Sidney Stringer Academy Trust	67,480.13	280,929.22
Berrybrook Primary School - Perry Hall MAT	14,331.18	78,949.08
Reach Free School Trust	14,918.85	45,995.78
WMG Academy for Young Engineers (Coventry)	28,199.18	89,367.10
Cottesbrooke Infant and Nursery School	25,335.36	102,524.65
Alliance in Partnership Ltd (Unity Cluster)	1,275.05	6,033.93
Atalian Servest Food Co Ltd (Synergy Schools)	1,308.06	4,418.00
Smestow School - University of Wolverhampton MAT	38,789.57	301,758.20
Northwood Park Primary Academy - SHINE Academies	45,083.86	170,813.06
Marston Green Infant Academy	39,498.61	173,842.85
Smith's Wood Primary Academy	40,854.53	219,063.32
Police and Crime Commissioner West Midlands	211,447.45	479,106.33
Integral UK Limited (Hill Farm Primary School)	1,242.09	6,057.96
ABM Catering Limited (Aldermoor Farm Primary School)	1,111.87	5,457.90
Northern House School (Solihull)	29,092.06	124,898.33
St Johns C of E Primary Academy - Diocese Coventry MAT	8,589.85	52,943.33
Atalian Servest Food Co Ltd (John Gulson)	312.87	1,347.80

Employer name	Total employee contributions (£)	Total employer contributions (£)
Heathlands Academy - University of Wolverhampton MAT	31,889.99	238,805.32
Wednesfield High Academy - University of Wolverhampton MAT	46,455.54	275,301.03
Albert Bradbeer Primary School- University of Wolverhampton MAT	28,766.24	231,073.33
Alliance in Partnership Ltd (Broadway)	2,477.42	12,341.97
Action Indoor Sports Birmingham CIC Ltd	1,831.54	6,661.54
Pendergate Ltd	1,361.81	5,917.02
Sacred Heart Academy- Romero MAC	28,810.66	136,892.86
St Gregory's School Coventry - Romero MAC	16,143.58	88,152.96
Good Shepherd Primary School- Romero MAC	18,671.45	91,965.71
SS Peter and Paul Catholic Primary School - Romero MAC	15,098.74	51,709.99
St John Fisher School - Romero MAC	30,963.48	146,671.25
St Patrick's Catholic School - Romero MAC	19,215.86	104,249.49
Cardinal Wiseman Catholic Academy - Romero MAC	78,631.95	421,818.56
Corpus Christi Catholic Primary School - Romero MAC	24,602.07	121,074.44
All Saints National Academy - St Chads Academy Trust	22,364.08	93,721.62
Aspens-Services Limited (Aldridge School)	1,278.09	6,759.20
Bournville School - Fairfax Multi-Academy Trust	33,932.03	282,108.20
St Gregory's Catholic Primary Academy- St Catherine of Siena MAC	16,826.19	83,937.06
Our Lady and St Hubert's Catholic Primary Academy -	34,193.02	157,401.37
St Catherine of Siena MAC		
St Francis Xavier Catholic Primary Academy- St Catherine of Siena MAC	15,013.06	99,281.05
St Philip's Catholic Primary Academy- St Catherine of Siena MAC	23,159.82	119,044.02
The University of Birmingham School	68,674.58	186,931.93
Devonshire Infant Academy - Victoria Academies Trust	37,689.31	235,002.65
Seva Free School- Sevak Education Trust	18,644.01	62,446.53
Devonshire Junior Academy - Victoria Academies Trust	27,847.47	146,406.97
Town Junior School - Plantsbrook Learning Trust	12,605.36	47,540.75
St Brigid's Catholic Primary School - Lumen Christi MAT	31,585.70	115,451.38
St Columba's Catholic Primary School - Lumen Christi MAT	19,157.24	100,736.83
St Joseph's Catholic Primary School - St Nicholas Owen Catholic MAC	9,655.47	49,716.31
Our Lady of Fatima Catholic Primary School - St Nicholas Owen Catholic	MAC 15,872.59	115,413.70
St Mary's Catholic Primary School - St Nicholas Owen Catholic MAC	12,672.15	65,336.16
Calthorpe Academy - Thrive Education Partnership	205,259.21	964,033.48
Crestwood School- Invictus Education Trust	39,563.21	166,098.10
Hillstone Primary School	43,816.25	248,819.33
Ellowes Hall Sports College- Invictus Education Trust	117,709.82	433,118.94
Wyndcliffe Primary School- Leigh Trust	43,094.94	254,766.62
Brownmead Academy - Washwood Heath MAT	24,055.78	132,582.15
Manor Primary School- Manor Multi Academy Trust	53,071.77	221,481.51
St Johns C of E Primary Academy - St Chad's Academy Trust	11,283.56	50,276.56
Change Grow Live Ltd	15,054.94	40,342.10
St Martin's C of E Primary School- St Martin's MAT	22,611.71	82,784.22
St Paul's Catholic Primary School - Lumen Christi MAT	20,491.62	94,221.33
St James Catholic Primary School - Lumen Christi MAT	22,324.60	100,330.11

Employer name	Total employee contributions (£)	Total employer contributions (£)
St Joseph's Catholic Primary School - Lumen Christi MAT	16,378.18	78,105.51
St Thomas Aquinas Catholic School - Lumen Christi MAT	91,264.31	447,369.42
Field View Primary School- St Martin's MAT	31,415.95	145,217.38
Futurelets Ltd	32,221.05	196,133.57
ABM Catering (St Andrew's CE Infant School)	472.97	2,554.28
NSL Limited (BCC)	5,459.68	24,546.92
Jervoise School - DRB Ignite MAT	16,310.10	93,719.10
Wychall Primary school - DRB Ignite MAT	32,982.20	222,059.47
Holy Rosary Catholic Primary Academy -	12,076.20	74,244.18
St Francis and St Clare Catholic MAC		
St Mary's Catholic Primary - St Francis and St Clare Catholic MAC	30,704.27	175,932.30
Our Lady and St Chad Catholic Academy -	36,245.20	206,258.48
St Francis and St Clare Catholic MAC		
Corpus Christi Catholic Primary Academy -	14,741.79	89,326.12
St Francis and St Clare Catholic MAC		
St Thomas CE Academy- All Saints Multi Academy Trust	32,339.50	145,347.37
Birmingham Community Leisure Trust (North East Contract)	86,313.24	425,176.89
Birmingham Community Leisure Trust (South West Contract)	33,297.49	197,183.76
Saltley Academy- Washwood Heath Multi-Academy Trust	65,212.79	342,209.63
Barr's Hill School Academy- The Futures Trust	60,337.73	283,229.98
Alliance in Partnership LTD (Brownhills School)	407.21	1,937.80
Places for People Leisure Limited (Sparkhill)	674.54	2,980.21
Walsgrave C of E Academy-Inspire Education Trust	25,776.75	117,427.32
Clifford Bridge Academy - Inspire Education Trust	24,904.36	115,297.96
Whittle Academy - Inspire Education Trust	20,545.61	100,344.15
Lyndon Academy- Summit Learning Trust	35,403.93	122,360.38
Waverley School- The Waverley Education Foundation Ltd	96,639.29	437,268.93
Academy Transformation Trust	166,162.59	403,297.63
TnS Catering Management Ltd (Moat House School)	1,500.97	7,231.03
Heathfield Primary School-Prince Albert Community Trust	24,213.21	145,822.10
Bloxwich Academy - Matrix Academy Trust	34,682.22	119,311.00
Moor Green Primary Academy - REAch2 Academy Trust	24,979.32	119,875.51
Prince Albert Primary School-Prince Albert Community Trust	92,822.35	393,927.75
Beechwood C of E Primary School- DRB Ignite MAT	10,110.29	40,436.51
The British Sikh School- The Khalsa Academies Trust	5,812.36	18,656.32
Northfield Manor Primary Academy- Victoria Academy Trust	41,741.79	221,353.43
ARK Boulton Academy	44,244.93	228,429.32
Atalian Servest Food Co Ltd (Sidney Stringer Academy Trust)	963.57	4,642.69
ABM Catering Ltd (John Shelton Community Primary School)	640.27	2,200.15
Alliance In Partnership Ltd (Coventry South Cluster Group)	1,881.60	7,218.58
The Edge Academy	8,700.32	30,894.84
The Bromley-Pensnett Primary School- DRB Ignite MAT	20,095.47	115,155.28
Manor Way Primary Academy- Windsor Academy Trust	11,977.85	60,127.91
Dickens Heath Parish Council	633.35	2,970.68

	otal employer ntributions (£)
6 (99,009.06
11	587.16
4	300,113.97
0	116,535.76
12	29,594.98
6	18,113.72
6	114,469.35
3	149,659.71
11	117,776.55
9	68,570.16
9	12,539.91
9	18,150.33
5 4	160,464.40
4	72,243.03
17	207,934.87
8	187,461.02
6	251,249.07
5	142,638.82
	361,344.50
2	42,099.43
01	131,858.92
0	202,798.11
71	85,209.47
0	768,149.86
0	124,328.45
5	41,456.59
31	28,752.76
5 5	530,029.06
3	3,782.98
8	120,358.03
7	84,966.6
5	39,606.57
51	28,570.68
8	8,283.96
91	131,210.28
\$1	4,677.57
9	36,164.93
2	155,145.21
	90,950.11
	.89 3.19

Employer name	Total employee contributions (£)	Total employer contributions (£)
Fibbersley Park Academy - Victoria Academies Trust	39,654.59	205,120.74
Hob Green Primary School- DRB Ignite MAT	16,242.67	92,792.92
Damson Wood Infant Academy - Central Schools Trust	12,085.50	72,433.55
Aspens-Services Ltd (St Peter's Catholic School Solihull)	2,650.63	15,940.87
Compass Contract Services (UK) Ltd (NEW and SWB Academy)	1,849.20	9,031.84
Streetsbrook Infant and Early Years Academy- Streetsbrook Academy Trus	t 26,767.24	125,118.00
Princethorpe Infant School- DRB Ignite MAT	18,303.40	81,940.38
The Oval Primary School- DRB Ignite MAT	31,718.39	124,879.68
Audley Primary School- DRB Ignite MAT	63,752.95	369,695.24
Aspens-Services Ltd (Heartlands Academy)	736.40	3,513.30
Aspens-Services Ltd (Merritts Brook Academy)	871.17	4,593.87
Aspens-Services Ltd (Shenley Academy)	3,378.60	15,762.70
Aspens-Services Ltd (St George's C of E Academy)	697.31	3,406.52
Aspens-Services Ltd (Mansfield Green Academy)	958.58	4,494.28
Gossey Lane Academy- Washwood Heath MAT	14,530.79	99,338.63
Leasowes High School- Invictus Education Trust	47,792.85	235,755.19
Aspens-Services Ltd (West Walsall E-ACT Academy)	1,827.43	8,588.60
Erdington Academy- Fairfax Multi-Academy Trust	55,922.84	243,546.18
Smith's Wood Academy- Fairfax MAT	41,954.79	243,313.86
Summerhill Primary Academy- Summer Park MAT	69,865.23	317,002.36
Conway Primary School- Create Partnership Trust	17,189.89	72,664.67
Greet Primary School- Create Partnership Trust	48,435.74	211,614.94
Alliance in Partnership Ltd (Holy Family Catholic Primary School)	177-35	1,371.56
Aspens-Services Ltd (Whitgreave Junior School)	1,276.62	7,703.09
Sodexo Ltd (Oasis Community Learning)	7,378.72	30,023.57
West Midlands Combined Authority	2,197,009.18	42,102.95
Alliance in Partnership Ltd (Heart of England School)	1,404.33	6,792.13
Edward the Elder Primary - Elston Hall MAT	19,049.57	113,079.72
St Bartholomew's CE Primary School -	26,634.41	106,967.64
St Bartholomew's CE Multi Academy Trust		
Cleantec Services Ltd (Coventry College)	1,197.10	6,812.61
Northern House School (City of Wolverhampton) Primary PRU	9,044.79	52,341.09
Tenterfields Primary Academy- Windsor Academy Trust	12,877.97	65,438.27
Taylor Shaw Ltd (Broadway Academy)	894.03	3,183.25
St Francis CE Primary School and Nursery- Fioretti Trust	15,831.98	106,805.26
Aspens-Services Ltd (Hillcrest School)	1,347.31	7,063.07
Hill Avenue Academy- Manor MAT	11,800.13	54,574.34
East Park Academy- Manor MAT	53,809.11	268,917.96
Stanton Bridge Primary School- Stanton Bridge Multi Academy Trust	14,772.22	54,990.76
Cromwell Primary School - Cromwell Learning Community Academy Trus		85,347.22
Broadmeadow Special School- Central Learning Partnership Trust	41,400.25	138,415.94
Hearsall Community Academy - Inspire Education Trust	26,541.35	127,498.03
Bushbury Lane Academy - REAch2 MAT	13,530.69	63,514.45
Quinton Church Primary School - Birmingham Diocesan Multi-Academy Tr	ust 11,982.02	43,395.42

Employer name	Total employee contributions (£)	Total employer contributions (£)
Canterbury Cross Primary School- Canterbury Cross Educational Trust	27,199.02	190,043.31
Cedars Academy- Robin Hood MAT	20,521.25	109,184.57
Courthouse Green Primary School- Triumph Multi-Academy Trust	51,900.68	241,085.33
Premier Support Services Ltd (Yew Tree Community School)	310.91	2,165.79
Great Barr Academy - The Shaw Education Trust	97,710.15	632,209.47
Firs Primary School - Washwood Heath MAT	23,622.27	199,881.85
Topcliffe School - Washwood Heath Academies Trust	20,636.40	161,174.65
Parkgate Primary School - The Futures Trust	42,881.44	220,835.77
Phoenix Academy - Academy Transformation Trust	17,431.18	77,821.63
Westminster Primary School - Westminster Academy Trust	24,835.91	154,362.38
Bordesley Village Primary School - Cromwell Community Learning Trust	15,878.65	107,026.02
Stirchley Primary School - Evolve Education Trust	14,354-47	71,500.29
Aspens-Services Ltd (Joseph Leckie Academy)	3,064.13	15,320.66
Keresley Grange Academy - The Futures Trust	24,652.67	121,909.11
Heart of Birmingham Vocational College	22,332.85	55,370.75
Miquill Catering Ltd (Colton Hills)	980.19	5,868.75
Miquill Catering Ltd (Woodfield Junior)	2,602.84	14,721.17
Colley Lane Primary Academy - Windsor Academy Trust	36,400.62	240,161.41
Moreton School - Amethyst Academy Trust	58,732.43	315,224.08
Aspens-Services Ltd (Paganel Primary School)	2,644.28	14,047.58
Cockshut Hill School - Summit Learning Trust	64,839.68	210,330.65
Chandos Primary School - The Elliot Foundation Academies Trust	42,779.50	237,710.38
Noodside Community School and Little Bears Nursery -	32,032.04	111,931.72
Hales Valley Multi-Academy Trust		
utley Primary School - Hales Valley Multi-Academy Trust	50,317.60	129,085.44
Aspens-Services Ltd (St Martin's MAT)	3,399.08	17,410.63
apal Primary School - Hales Valley Multi-Academy Trust	17,020.81	58,825.59
Aspens-Services Ltd (Springfield House Community Special School)	6,124.41	10,856.12
Sandwell Children's Trust	1,160,898.85	3,463,498.59
Caterlink Ltd (John Paul II Multi Academy)	1,787.80	8,203.00
Murray Hall Community Trust (Rowley and Tipton)	878.04	2,195.16
Churchill Contract Services Ltd (Finham Park MAT)	2,266.70	11,704.75
Ging Edward VI Handsworth Grammar School For Boys - KEVI AT Birming	sham 45,983.83	229,149.05
The Bridge School - Forward Education Trust	38,012.48	126,631.01
Hodge Hill Primary School - Create Partnership Trust	24,202.74	169,581.79
Brays School - Forward Education Trust	87,561.83	245,533.43
Hallmoor School - Forward Education Trust	59,752.96	196,314.74
Compass Contract Services Uk Ltd (Arthur Terry LP)	4,612.23	33,065.96
MCS Cleaning and Maintenance Ltd (ARK Academies)	971.41	5,104.54
Dame Elizabeth Cadbury School - Matrix Academy Trust	24,675.04	88,399.99
Matrix Academy Trust	32,906.78	108,466.7
Caterlink Ltd (The Futures Trust)	1,436.03	7,213.15
Foxford Community School - Castle Phoenix Trust	59,215.35	324,766.37
WMG Academy for Young Engineers (Solihull)	14,038.98	50,620.35

Employer name	Total employee contributions (£)	Total employer contributions (£)
Aspens-Services Limited (Fairfax Mat)	6,945.39	30,838.26
Greenwich Leisure Limited	76,072.67	400,269.40
Turves Green Primary School - Excelsior Multi Academy Trust	22,639.66	134,808.31
Thorns Collegiate Academy - Shireland Collegiate Academy Trust	38,903.21	187,261.20
St Stephen's Church of England Primary School -	11,908.22	62,213.47
St Stephen's Church of England MAT		
Holyhead Primary Academy - Shireland Collegiate Academy Trust	10,565.06	59,066.05
ABM Catering Ltd (Thornton Primary School)	11,922.96	61,055.86
Parkfield Primary School - St Stephen's Church of England MAT	10,219.06	57,036.52
Tile Cross Academy - Washwood Heath MAT	33,514.26	181,695.07
Caldmore Primary Academy - Academy Transformation Trust	27,022.06	118,093.26
Action for Children (West Bromwich and Wednesbury)	5,403.18	19,582.69
Action for Children (Smethwick and Oldbury)	2,930.46	11,977.57
Aspens-Services Ltd (Merridale Primary School)	390.38	1,667.75
Aspens-Services Ltd (Bantock Primary School)	1,019.75	4,914.21
Churchill Contract Services Ltd (Queensbridge School)	-	-
Aspens-Services Ltd (Lanesfield Primary School)	689.16	3,295.32
Stoke Park School - The Futures Trust	55,265.16	242,099.56
KCLS Ltd (St Anne's Primary School)	156.22	675.99
Churchill Contract Services Ltd (Stoke Park School and	1,463.50	7,130.82
Community Technology College)		
Coventry College	202,749.23	1,111,060.61
Netherbrook Primary School - Learning Link MAT	28,362.86	142,864.00
Dudley Wood Primary School - Learning Link MAT	22,637.54	124,753.03
Ormiston SWB Academy	80,354.90	256,836.28
Sledmere Primary School - Learning Link MAT	30,273.08	166,289.58
Kates Hill Primary School - Learning Link MAT	31,039.65	161,372.74
Woodfield Primary School - St Bartholomew's COE MAT	36,665.94	197,765.85
Compass Contract Services (UK) Ltd (Smestow School)	918.51	3,958.38
Compass Contract Services (UK) Ltd (Wednesfield High School)	246.90	1,176.27
The Link Academy - Dudley Academies Trust	58,102.76	262,693.57
St James Academy- Dudley Academies Trust	36,551.50	159,434.92
Birmingham Diocesan Multi-Academy Trust	35,436.84	105,571.6
The Sixth Form College - Summit Learning Trust	67,732.89	230,168.06
Aspens Services Ltd (Cottesbrooke Infant School)	2,350.17	10,670.79
T(n)S Catering Management Ltd (Fibbersley Park School)	1,036.49	5,133.82
Olive Hill Primary School - Stour Vale Academy Trust	21,163.35	105,696.18
Caterlink Ltd (Stoke Park School)	346.69	1,525.50
Cardinal Newman Catholic School - Holy Cross MAC	61,668.88	242,336.88
Goldthorn Park Primary - Elston Hall MAT	17,729.72	108,494.05
Caterlink Ltd (Romero Multi Academy)	10,556.91	55,199.83
Ormiston NEW Academy	52,296.64	231,470.90
LGPS Central	176,071.18	415,714.25
Churchill Contract Services Ltd (Moat House Primary School)	426.21	2,143.15

Employer name	Total employee contributions (£)	Total employer contributions (£)
Priory Primary School - Hales Valley MAT	31,786.35	110,577.59
Hurst Hill Primary School - Hales Valley MAT	18,484.12	62,921.11
Netherton COE Primary School - Diocese of Worcester MAT	23,813.16	128,214.50
Small Heath Leadership Academy - STAR Academies	52,455.43	304,144.64
Churchill Contract Services Ltd (Archbishop Ilsley Catholic School)	8,430.15	42,584.00
Leigh COE Primary Academy - Diocese of Coventry MAT	16,325.01	82,121.33
The Active Wellbeing Society Limited	3,363.88	16,498.70
OCS Group UK Ltd (Highfields and Pennfields)	1,905.30	11,185.17
Compass Contract Services (UK) Ltd (Uplands Junior School)	838.52	4,314.93
Birmingham Children's Trust Ltd	4,077,365.86	11,418,399.87
Jewson Limited (Dudley MBC)	2,196.53	8,133.35
Premier Support Services Ltd (Sladefield Infant School)	-	-
D'Eyncourt Primary School - Central Learning Partnership Trust	15,487.05	53,714-59
Arden Services (UK) Ltd (Highfields J and I School)	4,781.61	31,851.11
ICE Creates Limited (Coventry City Council)	949.92	5,588.88
Churchill Contract Services Ltd (Finham Park School)	1,517.33	7,725.78
Arden Services (UK) Ltd (Birchfield Primary School)	1,268.41	20,330.54
Miquill Catering Ltd (Rednal Hill)	2,498.83	12,935.40
Tenon FM Limited (Bournville Junior and Infant School)	734.00	2,648.58
KWB Corporate Cleaning Ltd (Elms Farm Primary School)	361.11	2,235.08
Premier Support Services Ltd (Severne Primary School)	-	-
Villiers Primary School - SHINE Academies	34,804.52	180,442.19
City Academy - The Core Education Trust	21,206.66	67,621.20
Jewellery Quarter Academy - Core Education Trust	19,288.08	58,165.14
Arena Academy - The Core Education Trust	25,616.71	101,646.07
Ark Victoria Academy	79,410.25	279,270.92
KWB Corporate Cleaning Ltd (Gilbertstone Primary School)	1,079.38	5,708.55
Premier Support Services Ltd (Lady Pool Primary School)	2,934.71	10,817.16
St Thomas More Catholic Academy - Holy Cross MAC	19,325.76	102,953.75
Richard Lee Primary School - Castle Phoenix Trust	32,084.26	171,014.58
Woodthorne Primary School - Perry Hall MAT	15,099.66	75,560.58
Aramark Limited (Walsall College)	363.28	1,991.80
Alliance in Partnership Ltd (Holy Trinity C of E Primary School)	1,766.65	7,556.98
Mellors Catering Services Ltd (All Saints MAT)	10,974.87	48,072.87
Bishop Ullathorne Catholic School - Holy Cross MAC	56,431.61	256,232.83
Alliance in Partnership Ltd (Edgewick Primary School)	1,414.52	10,533.25
Premier Support Services Ltd (Braidwood Trust School For The Deaf)	1,259.78	7,011.54
Churchill Contract Services Ltd (Colmers School and Sixth Form College)	6,380.38	28,948.03
Christ The King Catholic Academy - Holy Cross MAC	23,302.67	99,683.28
St Elizabeth's Catholic Academy - Holy Cross MAC	16,790.72	89,220.02
St Augustines Catholic Academy - Holy Cross MAC	22,854.13	117,028.68
Miquill Catering Ltd (Acocks Green Primary School)	2,650.89	12,952.62
Tameside Primary Academy - Shireland Collegiate Academy Trust	33,892.28	220,688.33
Solo Service Group Ltd (Bordesley Green Girls School)	644.22	2,775.89

Coppice Performing Arts School - Central Learning Partnership 39,229,24 129,614,78 St John Vianney Catholic Primary School - Holy Cross Academy 10,760.55 41,234,81 Aspens-Services Ltd (Maney Hill Primary) 500,77 13,041.21 Permier Support Services Ltd (Venton Primary School) 2,292.77 13,041.21 Pendergate Ltd (Yardley Primary School) 280,75 1,215.05 Pendergate Ltd (Yardley Primary School) 280,75 1,215.05 Aspens-Services Ltd (Whitigreave Infant School) 1,027.50 4,909.24 Aspens-Services Ltd (Whitigreave Infant School) 2,265.22 4,909.24 Aspens-Services Ltd (Whitigreave Infant School) 2,265.22 9,593.81 Churchill Contract Services Ltd (Effortigon Academy and Bournville School) 2,465.72 9,593.81 Genie Cleaning Services Ltd (Bartley Green School) 2,267.22 9,593.81 1,340.55 5,993.93 6,978.22 9,593.81 Cleantec Services Ltd (Four Dwellings Primary Academy) 1,359.47 5,190.35 1,340.65 5,898.93 5,843.93 5,993.93 5,190.33 6,978.22 9,593.81 5,190.33 6,778.33 6,978.22 <td< th=""><th></th><th>Total employee</th><th>Total employer</th></td<>		Total employee	Total employer
St_John Vianney Catholic Primary School - Holy Cross Academy 10,276.05 41,234.15 Aspens-Services Ltd (Maney Hill Primary) 500.77 2,066.65 Aspens-Services Ltd (Maney Hill Primary) 500.77 2,066.65 Premier Support Services Ltd (Venton Primary School) 2,292.77 13,042.17 Peoples Future Limited 89,479.74 240,025.75 Pendergate Ltd (Virarley Primary School) 489.33 2,714.65 Aspens-Services Ltd (Wintgreave Infant School) 1,027.50 4,993.3 Aspens-Services Ltd (Wintgreave Infant School) 1,027.50 4,969.2 Aspens-Services Ltd (Warshurst School) 2,46.67 1,1437.7 Churchill Contract Services Ltd (Edraington Academy and Bournville School) 2,267.22 9,595.18 Cenic Cleaning Services Ltd (Bartley Green School) 2,267.22 9,595.18 Cleantec Services Ltd (Edraington Academy) 1,39.27 5,993.95 St Magaret's Ct of E Primary School - Birmingham Diocesan 18,500.07 66,556.4 Multi-Academy Trust 8,000.07 66,556.4 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 311,582.8 St Alba	Employer name	contributions (£)	contributions (£)
Aspens-Services Ltd (Maney Hill Primary) 500.77 2,066.6 Premier Support Services Ltd (Venton Primary School) 2,292.77 13.042.1 Peoples-Future Limited 89,479.74 240,005.76 Pendegrate Ltd (Yardley Primary School) 280.75 1,125.05 Aspens-Services Ltd (Blue Coat C of E Academy) 499.33 2,714.6 Aspens-Services Ltd (Withigreave Infant School) 1,027.50 4,909.24 Aspens-Services Ltd (Withigreave Infant School) 1,027.50 4,909.24 Churchill Contract Services Ltd (Erdington Academy and Bournville School) 13,497.04 64,865.7 Cleantec Services Ltd (Grand Primary Academy) 1,359.27 5,909.37 5,905.2 Cleantec Services Ltd (Four Dwellings Primary Academy) 1,306.53 5,898.93 6,978.22 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.53 5,898.93 6,978.22 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.53 5,898.93 1,878.93 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.53 5,898.93 1,655.94 Hed Cardy Trust 1,650.00 1,761.69 1,761.69 1,765.69 <t< td=""><td></td><td>39,229.24</td><td>129,614.78</td></t<>		39,229.24	129,614.78
Premier Support Services Ltd (Yenton Primary School) 2,292.77 13,0412 Peoplesfuture Limited 89,479.74 20,005,78 Pendergate Ltd (Yardley Primary School) 280,75 1,215,00 Aspens-Services Ltd (Whitgreave Infant School) 499,33 2,714,65 Aspens-Services Ltd (Whitgreave Infant School) 1,027,50 4,909,22 Aspens-Services Ltd (Whitgreave Infant School) 2,667 1,143,73 Churchill Contract Services Ltd (Grindgton Academy and Bournville School) 34,870,4 46,816,53 Genie Cleaning Services Ltd (Burtley Green School) 2,267,22 9,959,31 Cleantec Services Ltd (Four Devellings Primary Academy) 1,39,27 5,990,37 69,782,23 Dudley Academies Trust 1,340,65 5,889,99 55 Mangaret's C of E Primary School - Birmingham Diocesan 18,500.07 66,556,4 Multi-Academy Trust 1,761.69 10,765.9 10,265,24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 5,004,455 311,582,8 St Alban's C of E Primary School - Manor MAT 8,280.00 38,266,8 St Alban's C of E Primary School - St Teresa of Calcutta MAC 63,907,67 <		10,276.05	41,234.19
Peoples/future Limited 89,479.74 20,035.75 Pendergate Ltd (Yardley Primary School) 280.75 1,215.06 Aspens-Services Ltd (Blue Coat C of E Academy) 499.33 2,714.65 Aspens-Services Ltd (Whitgreave Infant School) 1,027.50 4,909.24 Aspens-Services Ltd (Swarshurst School) 1,027.50 4,909.24 Aspens-Services Ltd (Swarshurst School) 1,349.70.4 64,816.57 Churchill Contract Services Ltd (Erdington Academy and Bournville School) 13,39.47 1,909.25 Cleantec Services Ltd (Four Dwellings Primary Academy) 1,39.77 1,909.27 1,909.27 Cleantec Services Ltd (Four Dwellings Primary Academy) 1,30.63 5,898.99 69,782.28 Pendergate Ltd (Tudor Grange Academies Trust) 1,30.63 5,898.99 69,782.28 Pendergate Ltd (Tudor Grange Academies Trust) 1,30.63 5,898.99 69,782.28 Pendergate Ltd (Tudor Grange Academies Trust) 1,30.63 5,898.99 69,782.29 Pendergate Ltd (Tudor Grange Academies Trust) 1,30.65 5,898.99 69,782.29 The Camphill Williage Trust Ltd (Dudley MBC) 1,761.69 10,265.24 10,		500.77	2,066.63
Pendergate Ltd (Yardley Primary School) 280,75 1,215,05 Aspens-Services Ltd (Blue Cast C of E Academy) 499,33 2,714,65 Aspens-Services Ltd (Whitgreave Infant School) 1,027,50 4,909,22 Aspens-Services Ltd (Whitgreave Infant School) 2,665,67 1,143,77 Churchill Contract Services Ltd (Graffont Academy and Bournville School) 1,487,00 46,366,57 Genie Cleaning Services Ltd (Burtley Green School) 2,267,22 9,595,18 1,600,00 1,761,69 1,959,37 5,993,99 1,993,97	Premier Support Services Ltd (Yenton Primary School)	2,292.77	13,042.13
Aspens-Services Ltd (Blue Coat C of E Academy) 499.33 2,746.5 Aspens-Services Ltd (Whitgeave Infant School) 1,027.50 4,999.24 Aspens-Services Ltd (Windrase Infant School) 1,027.50 4,999.22 Aspens-Services Ltd (Swanshurst School) 2,66.67 1,143.77 Churchill Contract Services Ltd (Edrigton Academy and Bourwille School) 3,497.04 64,865.57 Genie Cleaning Services Ltd (Four Dwellings Primary Academy) 1,359.27 5,993.57 5,993.57 Dutley Academies Trust 26,073.97 63,782.28 9,782.29 9,782.29 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.63 5,898.99 1,781.69 1,781.69 1,781.69 1,786.59 1,789.00 1,781.69 1,786.59 1,781.69 1,786.59 1,789.60 1,786.69 1,786.59 <		89,479.74	240,025.78
Aspens-Services Ltd (Whitigreave Infant School) 1,027,50 4,909,24 Aspens-Services Ltd (Swanshurst School) 2,46.67 1,347,704 Aspens-Services Ltd (Surdiny List School) 13,497,04 64,86.57 Genie Cleaning Services Ltd (Erdington Academy and Bournville School) 13,497,04 64,86.57 Genie Cleaning Services Ltd (Bartly circen School) 2,267,22 9,595,86 Cleantec Services Ltd (Fort Dwellings Primary Academy) 1,339,47 5,903,97 69,782,29 Dudley Academies Trust 26,073,97 69,782,29 5,993,89 5,983,99 5,984,99 St Margaret's C of E Primary School- Birmingham Diocesan 18,500,07 66,556.4 4,885,00,07 66,556.4 Multi-Academy Trust The Camphill Village Trust Ltd (Dudley MBC) 1,761.69 10,265,2 311,882.8 5,517.5 311,882.8 5,751.5 311,882.8 5,751.5 311,882.8 5,751.5 311,882.8 5,751.5 311,882.8 5,751.5 311,882.8 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,756.6 3,75		280.75	1,215.06
Aspens-Services Ltd (Swanshurst School) 246.67 1.1437 Churchill Contract Services Ltd (Edrington Azademy and Bournville School) 13,49704 64,816.5 Cleanter Services Ltd (Edrington Azademy) 1,399.27 519035 Cleanter Services Ltd (Four Dwellings Primary Academy) 1,399.27 519035 Dudley Azademies Trust 26,073.97 69,782.28 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.53 5,898.99 St Margaret Sc of E Primary School - Birmingham Diocesan 18,500.07 66,556.4 Multi-Azademy Trust 10 1,761.69 10,265.24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 311,582.85 St Alban's C of E Primary School - Manor MAT 8,980.09 38,260.80 St Alban's C of E Primary School - St Teresa of Calcutta MAC 59,907.67 397.974.4 Arbeishop Isley Carbolic School - St Teresa of Calcutta MAC 59,907.67 397.974.4 Arbeishop Isley Carbolic School - St Teresa of Calcutta MAC 59,907.67 397.974.4 Appens-Services Ltd (Lordswood Girls School) 4,655.76 44,233.06 Appens-Services Ltd (Lordswood Girls School) 4,655.76		499-33	2,714.63
Churchill Contract Services Ltd (Erdington Academy and Bournville School) 3,49704 64,865.5 Genie Cleaning Services Ltd (Bartley Green School) 2,267.22 9,595.18 Cleantec Services Ltd (Four Dwellings Primary Academy) 1,339.27 5,936.37 Dudley Academies Trust 26,073.37 69,782.37 Pendergate Ltd (Tludro Grange Academies Trust) 1,340.63 5,898.99 St Margaret's C of E Primary School - Birningham Diocesan 18,500.07 65,556.4 Multil-Academy Trust The Camphill Willage Trust Ltd (Dudley MBC) 1,761.69 10,265.24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 311,882.8 51 Thomas' C of E Primary School - Manor MAT 8,298.00 34,566.8c 31,782.8 St Thomas' C of E Primary School - Manor MAT 10,062.29 38,120.94 37,979.4 177,616.50 17,616.91 17,662.29 38,799.76 37,979.74 17,740.55 17,662.29 38,799.76 37,979.74 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.55 17,740.65 17,740.65 17,740.65		1,027.50	4,909.24
Genie Cleaning Services Ltd (Bartley Green School) 2,267,22 9,595,18 Cleantec Services Ltd (Four Dwellings Primary Academy) 13,59.27 5,903,59 Dudley Academies Trust 26,073,97 6,978.25 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.63 5,898.95 St Margaret's C of E Primary School - Birmingham Diocesan 18,500.07 66,556.4 Mutti-Academy Trust 1 7,61.69 10,265,24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 311,582.8 St Alban's C of E Primary School - Manor MAT 8,298.00 38,206.05 St Alban's C of E Primary School - St Teresa of Calcutta MAC 63,907.67 397,911.4 The Pedmore High School - Invictus Education Trust 27,540.51 137,405.51 Aspens-Senices Ltd (Lordswood Girls School) 4,655,76 44,233.06 Birchfield Primary School - Prince Albert Community Trust 40,812.67 231,742.20 Wilson Stuart UCS Partnership Trust 31,744.90 116,558.76 Compass Contract Services (UK) Ltd (ATT Schools) 403,25.68 33,765.58 Solihull Alternative Provision Academy 40,034.50 122,593.44			1,143.73
Cleantec Services Ltd (Four Dwellings Primary Academy) 1,359.27 5,903.27 Dudley Academies Trust 26,073.97 69,578.28 69,782.29 Pendergate Ltd (Tudor Grange Academies Trust) 1,340.63 5,898.96 St Margaret's C of E Primary School - Birmingham Diocesan 18,500.07 66,556.48 Muttil-Academy Trust The Camphill Willage Trust Ltd (Dudley MBC) 1,761.69 10,265.24 The Qramphill Willage Trust Ltd (Dudley MBC) 5,0044.55 31,582.38 St Thomas' C of E Primary School - Manor MAT 8,298.00 34,565.82 St Alban's C of E Primary School - Manor MAT 10,062.29 38,100.94 Archbishop Ilsley Catholic School - St Teresa of Calcutta MAC 63,907.67 379,911.47 The Pedmore High School - Invictus Education Trust 27,540.51 137,409.55 Appens-Services tulk Clurdswood Girls School) 4,655,76 213,782.2 Wilson Stuart USP Partnership Trust 31,449.0 16,558,76 Compass Contract Services (UK) Ltd (ATT Schools) 40,312.68 193,765.55 Sollhull Alternative Provision Academy 40,034.59 193,765.55 Princethorpe Junior School - DRB Ignite MAT <	Churchill Contract Services Ltd (Erdington Academy and Bournville School	il) 13,497.04	64,816.57
Dudley Academies Trust 26,073.97 69,782.25 Pendergate Lid (Tudor Grange Academies Trust) 1,340.65 5,898.95 St Margaret's C of E Primary School - Birmingham Diocesan 18,500.07 66,556.4 Multi-Academy Trust 1,761.69 10,265.24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 311,582.85 St Alban's C of E Primary School - Manor MAT 8,298.00 38,256.8 St Alban's C of E Primary School - Manor MAT 10,062.29 38,202.9 Archbishop Isley Cartholic School - St Teresa of Calcutta MAC 69,907.67 397,971.4 The Pedmore High School - Invictus Education Trust 27,540.51 137,409.5 Appens-Sevices Ltd (Lordswood Girls School) 4,655,76 44,733.06 Birchfield Primary School - Prince Albert Community Trust 40,812.67 213,762.5 Compass Contract Services (UK) Ltd (ATT Schools) 40,312.68 193,765.55 Solihull Alternative Provision Academy 40,034.50 122,503.44 Princethorpe Junior School - DRB (gnite MAT 19,392.55 107,746.66 Titan Aston Academy - Titan Education Trust 26,767.33 137,741.56		2,267.22	9,595.18
Pendergate Ltd (Tudor Grange Academies Trust) 1,340.53 5,889.85 5,889.85 5,889.85 5,889.85 66,556.45 Multi-Academy Trust 66,556.45 Multi-Academy Trust 18,500.07 66,556.45 The Camphill Village Trust Ltd (Dudley MBC) 1,761.69 10,265.21 10,265.21 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 31,582.85 31,582.85 St Thomas C of F Primary School - Manor MAT 10,062.29 38,220.00 34,256.86 St Alban's C of F Primary School - Manor MAT 10,062.29 38,220.91 38,220.91 Archbishop Ilsely Catholic School - St Teresa of Calcutta MAC 63,907.67 397,914.41 39,740.95 Aspens-Services Ltd (Lordswood Girls School) 4,655.76 44,733.06 4,733.06 44,733.06 Spens-Services Ltd (Lordswood Girls School) 4,655.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 16,585.76 44,733.06 <td>Cleantec Services Ltd (Four Dwellings Primary Academy)</td> <td>1,359.27</td> <td>5,190.19</td>	Cleantec Services Ltd (Four Dwellings Primary Academy)	1,359.27	5,190.19
St Margaret's C of E Primary School- Birmingham Diocesan 18,500.07 66,556.46 Multil- Academy Trust 1,761.69 10,265.24 Holy Tinnity Cartholic School - St Teresa of Calcutta MAC 50,044.55 311,582.85 St Thomas' C of E Primary School - Manor MAT 8,298.00 48,268.08 St Alban's C of E Primary School - Manor MAT 10,062.29 38,203.99 Archbishop Ilsely Cartholic School - St Teresa of Calcutta MAC 63,907.67 397.97.41 The Pedmore High School - Invictus Education Trust 27,540.51 137,409.51 Aspens-Services tulk (Lordswood Girls School) 4,655.76 44,733.06 Birchfield Primary School - Prince Albert Community Trust 40,812.67 213,782.5 Compass Contract Services (UK) Ltd (ATT Schools) 40,712.68 193,765.5 Solihull Alternative Provision Academy 40,034.59 122,593.44 Finicethorpe Junior School - DRB (Ignite MAT 19,392.55 107,714.66 Titan Aston Academy - Titan Education Trust 33,741.71 44,907.06 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 6,186.53 Bellrock Property and Facilities Management Ltd 4,961.06		26,073.97	69,782.29
Multi-Academy Trust 1,761.69 10,265.24 The Camphill Willage Trust Ltd (Dudley MBC) 1,761.69 10,265.24 Holy Trinity Catholic School - St Teresa of Calcutta MAC 50,044.55 31,838.85 St Thomas' C of E Primary School - Manor MAT 10,062.29 38,209.4 St Alban's C of E Primary School - Manor MAT 10,062.29 38,220.9 Archbishop Isley Catholic School - St Teresa of Calcutta MAC 69,907.67 397.974 Archbishop Isley Catholic School - St Teresa of Calcutta MAC 69,907.67 397.974 Appens-Services Ltd (Lordswood Girls School) 4,655.76 44,733.06 Aspens-Services Ltd (Lordswood Girls School) 4,655.76 44,733.06 Birchfield Primary School - Prince Albert Community Trust 40,812.67 231,746.95 Wilson Stuart UCB Partnership Trust 31,744.90 116,585.75 Compass Contract Services (UR) Util (ATT Schools) 40,345.00 122,903.44 Solihul Alternative Provision Academy 40,045.00 122,903.44 Titan Aston Academy - Titan Education Trust 13,744.17 44,907.00 Computer Systems in Education United (CTC Kingshurst Academy) 5,202.40 16,186.57		1,340.63	5,898.99
The Camphill Village Trust Ltd (Dudley MBC) 1,761.69 10,265.24 10,265.25 11,		18,500.07	66,556.42
Holy Trinify Catholic School - St Teresa of Calcutta MAC \$0,044.55 311,58:2 St Thomas' Cof E Primary School - Manor MAT 8,298.00 34,565.8c St Alban's C of E Primary School - Manor MAT 10,062.29 38,120.94 St Alban's C of E Primary School - Manor MAT 10,062.29 38,120.94 Archbishop Iksley Catholic School - St Teresa of Calcutta MAC 63,907.67 397,911.41 The Pedmore High School - Invictus Education Trust 27,540.51 The Pedmore High School - Invictus Education Trust 27,540.51 The Pedmore High School - Invictus Education Trust 40,812.67 Sayres-Services Ltd (Lordswood Girk School) 4.655,76 44,233.06 Historia Stuart UCB Partnership Trust 33,744.90 116,558.74 Wilson Stuart UCB Partnership Trust 33,744.90 116,558.74 Solihul Alternative Provision Academy 40,034.50 122,503.44 Fincethorpe Junior School - Polis Ilgnite MAT 19,392.55 Titan Aston Academy - Titan Education Trust 13,741.71 44,907.05 Computer Systems in Education Limited (TCC Kingshurst Academy) 5,202.40 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 Cludor Grange Academies Trust 5,038.51 37,759.53 S Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.95 Ulverley School - Robin Hood Malti Academy Trust 28,997.77 66,059.47 Mellors Catering Services (Kingswinford Academy) 1,503.85 8,74731 Nerolic Primary School - Teres Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2394 B			
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St Alban's C of E Primary School - Manor MAT 10,062.29 38,2029 Archbishop Isley Catholic School - St Teresa of Calcutta MAC 63,907.67 397,971.4 The Pedmore High School - Invictus Education Trust 27,540.51 137,4055 Aspens - Services Ltd (Lordwood Girks School) 4,655,76 44,233.06 Birchfield Primary School - Prince Albert Community Trust 40,812.67 23,776.2 Wilson Stuart UCB Partnership Trust 31,744.90 116,558.75 Compass Contract Services (LND Ltd (ATT Schools) 403,25.88 133,762.58 Solibull Alternative Provision Academy 40,034.50 122,593.44 Frincethorpe Lunior School - DRB Ignite MAT 19,392.55 107,714.65 Titan Aston Academy - Titan Education Trust 13,741.17 44,907.06 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 61,885.5 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 Cludor Grange Academies Trust 55,753.3 197,1092 SS Mays and John Catholic Primary School - John Paul II Multi-Academy 25,753.3 197,092 Venton Primary School - Robin Hood Multi Academy Trust 26,997.77		50,044.55	311,582.38
Archbishop Ilsely Catholic School - St Teresa of Calcutta MAC 63,907.67 397.974. The Pedmore High School - Invictus Education Trust 27,540.51 137,409.53 Aspens-Services Ltd (Lordswood Girls School) 4,655,76 24,733.05 Aspens-Services Ltd (Lordswood Girls School) 4,655,76 23,734.62 Aspens-Services Ltd (Lordswood Girls School) 40,812.67 231,718.2 Wilson Stuart LOB Partnership Trust 31,744.90 165,587.6 Compass Contract Services (UK) Ltd (ATT Schools) 40,312.68 193,765.55 Solhlull Alternative Provision Academy 40,045.50 193,765.55 Princethorpe Junior School - DRB Ignite MAT 19,392.55 107,746.66 Titan Aston Academy - Titan Education Trust 13,741.7 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 16,865.7 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.47 SS May and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.99 Viberley School - Robin Hood MAT 30,325.44 133,759.33 197,109.99 Yenton Primary School - Robin Hood Multi Academy Trust		8,298.00	34,566.80
The Pedmore High School - Invictus Education Trust 27,540.51 137,409.55 Appens-Services ttd (Lordswood Girls School) 4,655,76 44,233.05 Appens-Services ttd (Lordswood Girls School) 4,655,76 44,233.05 Birchfield Primary School - Prince Albert Community Trust 40,812.67 23,178.22 Wilson Stuart UCB Partnership Trust 33,744.90 116,585,76 52 Compass Contract Services (UK) Ltd (ATT Schools) 40,326.88 193,765,95 Solihuld Alternative Provision Academy 40,034.50 122,503.44 19,392.55 10,374,65.6 Trust Aston Academy 1 Titan Education Trust 19,392.55 10,374,174 44,907.05 Computer Systems in Education Trust 1 13,741.71 44,907.05 Computer Systems in Education Trust 1 13,741.71 44,907.05 Bellrock Property and Facilities Management Ltd (4,961.06 22,893.94 (Tudor Grange Academies Trust) SS Many and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 1937.099.5 SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 1937.099.5 SS Mary and John Catholic Primary School - Robin Hood Multi Academy Trust 26,997.71 166,059.47 Nellons Catering Services (Kingswinford Academy) 1,503.85 8,747.11 Nellons Catering Services (Kingswinford Academy) 1,503.85 8,747.11 Nellons Catering Services (Kingswinford Academy) 1,503.85 8,747.11 Nellons Catering Services (Kingswinford Academy) 1,603.42 108,8324 108,2324 1		10,062.29	38,120.94
Aspens-Services Ltd (Lordswood Girls School) 4,655,76 44,233,05 Birchfield Primary School - Prince Albert Community Trust 40,822,67 213,782.2 Wilson Stuart UCB Partnership Trust 31,744,90 165,587,6 Compass Contract Services (UK) Ltd (ATT Schools) 40,312,68 193,765,25 Soilhull Alternative Provision Academy 40,034,50 122,903,44 Princethorpe Junior School - DRB Ignite MAT 19,392,55 107,766,66 Titan Aston Academy - Titan Education Trust 13,744.17 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 16,86.57 Bellnock Property and Facilities Management Ltd 4,961.06 22,893,44 SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,75.33 197,109,59 Viberley School - Robin Hood MAT 30,325,44 137,395,33 17,395,33 Yenton Primary School - Robin Hood Multi Academy Trust 28,997,77 168,059,41 Mellors Catering Services (Kingswinford Academy) 1,503,85 8,747,37 Churchill Contract Services Limited (Langley School) 911,22 6,783,55 Brookfields Primary School - Create Partnership Trust </td <td></td> <td>63,907.67</td> <td>397,911.47</td>		63,907.67	397,911.47
Birchfield Primary School - Prince Albert Community Trust 40,812.67 213,178.2 Wilson Staut r USB Pathership Trust 31,744.90 116,558.76 Compass Contract Services (UK) Ltd (ATT Schools) 40,732.68 193,765.55 Solihull Alternative Provision Academy 40,034.50 122,033.44 Princethorpe Junior School - DRB (Ignite MAT 19,392.55 107,746.66 Titan Aston Academy - Titan Education Trust 13,741.71 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 61,885.5 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 Cludor Grange Academies Trust) SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197.109.95 Vibertey School - Robin Hood MAT 30,325.44 137,595.32 186,993.47 Wellons Catering Services (Kingswinford Academy) 1,503.85 8,747.11 Ohurchill Contract Services Limited (Langley School) 91.22 6,783.55 Brookhelds Primary School - Create Partnership Trust 16,023.42 108,2324 Appens-Services Ltd (Yardleys School) 1,801.31 14,815.07	The Pedmore High School - Invictus Education Trust	27,540.51	137,409.53
Wilson Stuart UCB Partnership Trust 31,744.90 116,558.74 Compass Contract Services (UK) Ltd (ATT Schools) 40,732.68 193,763.58 Solihull Alternative Provision Academy 40,034.50 122,503.44 Princethorpe Junior School - DiRB Ignite MAT 19,392.55 107,716.66 Titan Aston Academy - Titan Education Trust 13,714.17 44,997.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 16,885.75 Bellrock Property and Facilities Management Ltd 4,96.06 22,893.94 (Tudor Grange Academies Trust) 35 May and John Catholic Primary School - John Paul II Multi-Academy 26,75.33 197,09.95 Venton Primary School - Robin Hood MAT 30,325.44 137,595.32 180,997.77 180,993.77 180,993.77 180,993.77 180,993.77 180,993.78 190,995 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 8,747.12 1,903.85 1,903.85 8,747.12 1,903.85 8,747.12 <td></td> <td>4,655.76</td> <td>44,233.06</td>		4,655.76	44,233.06
Compass Contract Services (UK) Ltd (ATT Schools) 40312.58 193,765.25 Scilbiul Alternative Provision Academy 40,034.50 122,203.44 Princethorpe Junior School - DRB Ignite MAT 19,392.55 107,746.5c Titan Aston Academy - Titan Education Trust 13,741.77 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 6,188.57 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 (Tudor Grange Academies Trust) 55 Many and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,099.5 SS Many and John Catholic Primary School - Robin Hood MAT 30,325.44 30,325.44 33,355.43 Yenton Primary School - Robin Hood Multi Academy Trust 28,997.77 168,099.47 Mellors Catering Services (Kingswinford Academy) 1,503.85 8,747.31 Brookfields Primary School - Create Partnership Trust 16,023.42 108,237.44 Brookfields Primary School - Create Partnership Trust 16,023.42 108,237.44 Appens-Services Ettl (Yardleys School) 1,801.31 1,481.07		40,812.67	213,178.22
Solihul Alternative Provision Academy 40,034,59 122,9324 Princethorpe Junior School - DRB Ignite MAT 19,392-55 107,746.6c Titan Aston Academy - Titan Education Trust 13,741-17 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 16,885-7 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 (Tudor Grange Academies Trust) 55 Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.93 Ulverley School - Robin Hood MAT 30,325-14 137,595.32 17,595.37 168,059.47 Yenton Primary School - Robin Hood Multi Academy 1,503.85 8,747.12 1,503.85 8,747.12 Churchill Contract Services Limited (Langley School) 911.22 6,783.55 870.55 1,801.31 1,483.01	Wilson Stuart UCB Partnership Trust	31,744.90	116,558.78
Princethorpe Junior School - DRB Ignite MAT 19,392.55 107,745.55 Tittan Aston Academy - Titan Education Tust 13,741.77 44,907.05 Computer Systems in Education Limited (CTC Kingshurst Academy) 5,202.40 16,865.57 Bellrock Property and Facilities Management Ltd 4,961.06 22,893.94 I'dudor Grange Academies Trust 25,715.33 197,109.95 SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.95 Venton Primary School - Robin Hood MAT 30,325.44 133,595.33 137,595.33 Yenton Primary School - Robin Hood Multi Academy Trust 28,997.17 168,0594.75 150.38 8,747.15 Churchill Contract Services Limited (Langley School) 91.22 6,783.55 8,747.15 16,023.42 108,237.44 108,237.44 108,237.44 108,237.44 1,881.01 <		40,132.68	193,763.58
Titan Aston Academy - Titan Education Trust 13,241.71 44,907.05 Computer Systems in Education Limited (ETC Kingshurst Academy) 5,202.40 16,186.57 Bellinck Property and Facilities Management Ltd 4,961.06 22,893.94 Cludor Grange Academies Trust) 5S Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.95 Ulverley School - Robin Hood Multi Academy Trust 28,99177 186,059.44 Wellors Catering Services (Kingswinford Academy) 1,503.85 8,7473* Churchill Contract Services Limited (Langley School) 911.22 6,783.55 Brookfields Primary School - Create Partnership Trust 16,023.42 108,2374* Aspens-Services Ltd (Yardleys School) 1,801.31 14,815.01		40,034.50	122,503.44
Computer Systems in Education Limited (LTC Kingshurst Academy) 5,202.40 16,885.5 Bellrock Property and Facilities Management Ltd 4,96.06 22,893.4 (Tudor Grange Academies Trust) 33.35.3 197,109.9 SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.9 Ulverley School - Robin Hood MAT 30,325.44 337,595.3 Yenton Primary School - Robin Hood Multi Academy Trust 28,997.17 168,059.44 Wellors Catering Services (Kingswinford Academy) 1,503.85 8,747.1 Churchill Contract Services Limited (Langley School) 911.22 6,783.55 Brookfields Primary School - Create Partnership Trust 16,023.42 108,237.41 Aspens-Services Ltd (Yardleys School) 1,801.31 1,4,812.01		19,392.55	107,746.60
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(Tudor Grange Academies Trust) 3197,109.93 SS Mary and John Catholic Primary School - John Paul II Multi-Academy 26,715.33 197,109.93 Ulverley School - Robin Hood MAT 30,325.14 137,595.33 Yenton Primary School - Robin Hood Multi Academy Trust 28,997.17 168,059.44 Nellors Catering Services (Ingriss Services Ingriss Services (Ingriss Serv			16,186.57
SS Many and John Catholic Primary School - John Paul II Multi-Academy 26,75,33 1931093 Ulberley School - Robin Hood Multi 30,3254 137,595,3 Yenton Primary School - Robin Hood Multi Academy Trust 28,99717 168,693,4 Mellors Catering Services (Kingswinford Academy) 1,503,85 8,7471. Churchill Contract Services Limited (Langley School) 91,22 6,783,55 Brookfields Primary School - Create Partnership Trust 16,03,42 108,2374 Aspens-Services Ltd (Yardleys School) 1,801,31 1,81,31		4,961.06	22,893.94
Ülverley School - Robin Hood MAT 30,32514 137,595,32 Yeller Or Primary School - Robin Hood Multi Academy Trust 26,997,17 168,059,44 Mellors Catering Services (Kingswinford Academy) 1,503,85 8,747;1 Churchill Contract Services Limited (Langley School) 91,22 6,783,55 Brookfields Primary School - Create Partnership Trust 16,023,42 108,2374 Aspens-Services Ltd (Yardleys School) 1,801,31 14,815,0			
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Mellors Catering Services (Kingswinford Academy) 1,503.85 8,747.1 Churchill Contract Services Limited (Langley School) 911.22 56783.55 Brookfields Primary School - Create Partnership Trust 16,023.42 108,237.4 Aspens-Services Ltd (Yardleys School) 1,801.31 1,801.31			137,595.32
Churchill Contract Services Limited (Langley School) 911.22 6,783.55 Brookfields Primary School - Create Partnership Trust 16,023.42 108,237M. Aspens-Services Ltd (Yardleys School) 1,801.31 14,813.0			168,059.47
Brookfields Primary School - Create Partnership Trust 16,023.42 108,237.14 Aspens-Services Ltd (Yardleys School) 1,801.31 14,813.01		1,503.85	8,747.13
Aspens-Services Ltd (Yardleys School) 1,801.31 14,813.01	Churchill Contract Services Limited (Langley School)	911.22	6,783.59
		16,023.42	108,237.14
Marlhorough Infant School - Leigh Trust 28 026 20 215 082 54		1,801.31	14,813.01
	Marlborough Infant School - Leigh Trust	38,036.30	215,082.54
			48,336.24
			471,636.29
			300,422.99
The Ladder School - The Mercian Trust 12,260.47 43,920.32	The Ladder School - The Mercian Trust	12,260.47	43,920.32

Employer name	Total employee contributions (£)	Total employer contributions (£)
Birmingham and Solihull Mental Health Foundation Trust	22,393.74	89,162.36
Churchill Contract Services Ltd (Ormiston Shelfield Community Academy)	6,405.74	32,156.44
Accuro FM Ltd (Core Academy Trust)	2,717.51	11,569.07
Holy Souls Catholic Primary School - St Teresa of Calcutta MAC	25,564.82	181,903.59
Computer Systems In Education Limited (Fairfax Mat)	5,023.97	21,152.90
Miquill Catering Ltd (Yardley Primary School)	4,283.04	16,138.78
Aspens-Services Ltd (Hargate Primary School)	8,784.72	31,633.76
Aspens Services Ltd (Create Partnership Trust)	10,507.54	37,818.11
Busill Jones Primary School - SHINE Academies	16,386.63	94,135.09
Springfield Primary Academy - REAch2 Academy Trust	25,953.42	101,382.33
Churchill Contract Services Ltd (Dorridge Primary School)	323.92	1,219.19
Cleantec Services Ltd (Montgomery Primary Academy)	1,866.27	9,128.07
Aspens-Servies Ltd (Wheelers Lane Technology College)	4,916.48	18,306.24
Trinity C of E Primary Academy - St Chads Academy Trust	42,864.45	222,097.66
CU Recruitment and Admissions Limited	140,766.42	500,413.42
Pearl Hyde Community Primary School - Finham Park MAT	15,890.89	54,777.02
Miquill Catering Ltd (St Bartholomews CE Primary School)	1,091.61	3,975.68
Greater Birmingham and Solihull Local Enterprise Partnership	163,062.55	443,109.56
RM Education Ltd (Academies Enterprise Trust)	3,129.40	9,392.50
King Edward VI Balaam Wood Academy - KEVI AT Birmingham	24,117.31	147,068.41
DRB Ignite Multi-Academy Trust	46,450.30	112,037.45
Colmers Farm Primary School - Excelsior Multi-Academy Trust	25,644.82	170,744.28
Engie Services Ltd (Starbank School)	2,154.13	8,061.21
Pendergate Ltd (Queensbridge School)	768.91	2,977.77
Northfield Road Primary School - Stour Vale Academy Trust	29,205.63	130,245.80
Mellors Catering Services Ltd (Plantsbrook Learning Trust)	392.72	1,523.17
Compass Contract Services (UK) Ltd (Hamstead Hall Academy Trust)	6,853.03	25,335.37
Bespoke Cleaning Services Ltd (Walsall College)	3,326.27	11,039.20
Compass Contract Services (UK) Ltd (King Edward VI Academy Trust)	3,595.64	50,117.43
Miquill Catering Ltd (Uffculme School)	2,414.54	9,019.19
Shireland Technology Primary School - Shireland Collegiate Academy Tru		58,963.75
ABM Catering Limited (Kings Heath Primary School)	638.87	2,346.20
West Bromwich Collegiate Academy - Shireland Collegiate Academy Trus		81,310.84
Aspens-Services Ltd - Pegasus Primary School	1,839.85	6,621.30
Aspens-Services Ltd (Yarnfield Primary School)	1,496.27	5,564.18
Tudor Grange Primary Academy Yew Tree - Tudor Grange Academies Trus		100,382.10
Taylor Shaw Ltd (Holy Cross MAC)	13,229.41	58,276.04
Holy Cross MAC - Central Office	15,464.56	47,238.03
Sacred Heart Catholic School - John Paul II Multi-Academy	17,318.88	99,838.41
Ham Dingle Primary Academy - United Learning Trust	14,971.59	69,666.26
Taylor Shaw Ltd (Lighthall School)	2,637.30	9,771.89
St Barnabas C of E Primary School - Fioretti Trust	29,762.63	198,895.74
Sutton Park Primary School - Prince Albert Community Trust	20,756.05	125,806.60
ABM Catering Limited (Raddlebarn Primary School)	1,815.81	6,391.71

Employer name	Total employee contributions (£)	Total employer contributions (£)
Dudley Council For Voluntary Service	2,873.86	14,271.79
The Olive School - Small Heath - Star Academies	18,563.57	86,570.96
SLM Food and Beverage LTD (Solihull MBC)	1,468.79	7,737.18
SLM Community Leisure Limited (Solihull MBC)	7,560.40	35,509.53
KWB Corporate Cleaning Ltd (Create Partnership Trust)	2,865.27	10,575.46
Miquill Catering Ltd (Busill Jones Primary School)	2,233.37	7,593.13
Miquill Catering Ltd - Elston Hall Multi Academy Trust	5,481.01	20,188.32
Miquill Catering Ltd (Bushbury Hill Primary School)	1,179.77	4,207.76
Baileys Catering Ltd (Woodthorpe Junior and Infant School)	1,082.68	3,986.09
St Mary's Catholic Primary School - St John Bosco Catholic Academy Tru	ust 16,853.37	84,345.03
St Edmund Campion Catholic Secondary School - John Paul II Multi-Acad	demy 44,379.84	270,950.88
Stuart Bathurst Catholic High School - St John Bosco Catholic Academy	Trust 27,746.16	159,833.37
St Thomas More Catholic Primary School - Lumen Christi Catholic Multi Academy	22,012.01	137,348.41
SIPS Education Limited (Sladefield Primary School)	2,660.83	10,091.44
Pheasey Park Farm Primary School - Elston Hall Multi-Academy Trust	50,963.63	265,231.48
Blowers Green Primary School - Dudley Academies Trust	17,325.41	74,918.46
St Patricks Catholic Primary School - St Francis and St Clare Catholic MA	AC 13,682.70	73,207.61
St Anthony's Catholic Primary (St Francis and St Clare MAC)	15,600.37	80,705.45
Cherry Tree Learning Centre - The Skylark Partnership	11,450.92	60,247.71
Aspens Services Ltd - St James Church of England Primary School	2,984.02	11,144.24
Cleantec Services Ltd (E-ACT)	42,183.04	156,106.01
Miquill Catering Ltd - (Potters Green Primary School)	1,067.01	3,753.00
Kier Highways Limited (Birmingham City Council)	533,952.22	1,632,389.39
ABM Catering Limited - Robin Hood Multi Academy Trust	496.32	1,834.22
Newtown Primary School - Stour Vale Academy Trust	10,601.51	61,245.32
Brownhills School - Ormiston Academy Trust	41,033.77	206,811.34
Caterlink Limited (Cockshut Hill School)	3,488.05	13,165.85
Shenstone Lodge School - Manor Hall Academy Trust	46,961.62	210,852.57
Alliance in Partnership (Saint John Wall Catholic School)	4,275.52	15,653.62
Compass Contract Services UK Ltd (St Francis and St Clare MAC)	27,566.85	81,592.76
Lady Katherine Leveson Church of England Primary School - Birmingham Diocesan MA Trust	11,199.04	61,386.70
Mellors Catering Services Ltd (Core Education Trust)	19,139.59	61,851.67
Starbank Leadership Academy - Star Academies	93,576.18	849,361.67
Coventry University Services Ltd	96,618.53	232,540.61
Caterlink Ltd (Tudor Grange Academies Trust)	13,965.76	50,147.69
Perryfields Academy - Plantsbrook Learning Trust	45,661.20	232,520.31
The Abbey Catholic Primary School - John Paul II Multi-Academy	22,463.68	147,271.83
Wallbrook Primary Academy - Shireland Collegiate Academy Trust	21,906.17	82,996.13
Accuro FM Ltd (Holy Cross MAC)	2,850.32	12,218.69
Blackwood School - Central Co-operative Learning Trust	11,064.66	69,256.11
Aspens Services Ltd (Reedswood EAct Primary Academy)	3,144.39	11,662.50
Hateley Heath Primary School - Manor Multi Academy Trust	35,109.54	172,424.33

Employer name	Total employee contributions (£)	Total employer contributions (£)
Foxyards Primary School - Manor Multi Academy Trust	18,721.33	76,712.70
W V Living Limited	957.27	4,047.86
Swanstaff Recruitment Ltd	1,953.60	6,871.44
Caterlink Ltd (Diocese of Coventry Multi Academy Trust)	2,717.66	10,318.57
Aspens-Services Ltd (Academies Enterprise Trust)	28,413.70	99,761.19
St Andrew's Catholic Primary School - Our Lady and All Saints Catholic M	AC 14,581.77	85,256.68
Our Lady of Compassion Catholic Primary School - Our Lady and All Saints Catholic MAC	21,095.01	122,441.34
Our Lady of the Wayside Catholic Primary School - Our Lady and All Saints Catholic MAC	26,085.42	154,306.47
Guardian Angels Catholic Primary School - Our Lady and All Saints Catholic MAC	13,587.40	98,252.00
Our Lady's Catholic Primary School - Our Lady and All Saints Catholic MA	C 15,149.63	110,491.72
St Anne's Catholic Primary School - Our Lady and All Saints Catholic MAC	24,334.97	146,954.33
St Anthony's Catholic Primary School - Our Lady and All Saints Catholic N	AAC 21,149.83	125,633.30
St Augustine's Catholic Primary School - Our Lady and All Saints Catholic	MAC 8,204.28	48,033.07
St George and St Teresa Catholic Primary School - Our Lady and All Saints Catholic MAC	15,209.66	89,714.33
St John the Baptist Catholic Primary School - Our Lady and All Saints Catholic MAC	16,380.98	96,374.69
St Peter's Catholic School - Our Lady and All Saints Catholic MAC	71,648.78	331,457.62
St Wilfrids Catholic Primary School - Our Lady and All Saints Catholic MA	C 19,766.04	154,264.16
Innovate Services Limited (Westwood Academy)	1,320.69	6,136.17
Marston Holdings Ltd (Wolverhampton CC)	2,156.29	6,634.71
Arden Multi Academy Trust Head Office	91,413.95	252,004.55
King Edward VI Northfiels School For Girls - KEVI AT Birmingham	25,868.27	162,421.72
Alliance in Partnership Ltd (Sutton Coldfield Grammar School for Girls)	5,348.43	19,497.80
Charter Primary School - Castle Pheonix Trust	22,851.07	105,377.96
St John Fisher Catholic Primary School - Lumen Christi MAC	14,307.73	92,687.89
Alliance in Partnership Ltd (Netherton Primary School)	1,502.83	5,681.50
St John Bosco Catholic Primary School - St John Bosco Catholic Academy Trust	12,628.63	61,589.82
St Bernadette's Catholic Primary School - St John Bosco Catholic Academy Trust	5,888.02	35,348.87
Abm Catering Ltd (S4S Cluster)	4,304.45	15,709.99
Coventry University Online Services	21,234.00	59,829.11
Cu Management Services Limited	44,269.84	98,130.88
Alderman's Green Primary School - Triumph Multi Academy Trust	41,545.28	173,138.83
Turves Green Boys School - Matrix Academy Trust	31,531.21	232,271.68
Ocs Group Uk Ltd (St Matthias)	14,692.44	68,310.48
Lightwoods Primary Academy - Shireland Collegiate Academy Trust	30,604.16	157,492.63
Prince Albert High School - Prince Albert Community Trust	6,714.52	13,412.76
Miquill Catering Ltd (The Cromwell Trust)	1,626.61	6,689.72
Coventry University College Limited	-	-

Employer name	Total employee contributions (£)	Total employer contributions (£)
Lea Hall Academy - Forward Education Trust	10,077.72	45,997.15
High Point Academy - Forward Education Trust	4,349.71	14,505.14
Rufford Primary School - Invictus Education Trust	9,552.55	42,605.44
St Joseph's Catholic Primary School - St Teresa Of Calcutta Mac	11,605.63	73,625.92
St Chad's Catholic Primary School - St Teresa of Calcutta MAC	12,243.58	80,867.26
The Rosary Catholic Primary School - St Teresa Of Calcutta Mac	11,384.13	74,536.13
Leycroft Academy - Forward Education Trust	25,734.36	108,926.83
Birches Green Junior School - Robin Hood Multi Academy Trust	881.08	4,640.38
Brownhills West Primary School - Central Co-Operative Learning Trust	2,861.10	18,857.70
Thrive Education Partnership	15,343.07	35,752.80
BOA Stage and Screen Production Academy - Birmingham Ormiston Academy	420.93	1,133.25
	132,871,872.56	287,212,834.37



INVESTMENT POLICY AND PERFORMANCE INVESTMENT STRATEGY



Shiventa Sivanesan Assistant Director - Investmer

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Recent worldwide events have highlighted the need for the Fund to have resilience within its investments, building a long-term diverse portfolio able to withstand volatility in markets...

The primary objective of the Fund is to ensure that it is able to meet the pension promises (liabilities) made to scheme members as they fall due.

To meet this objective, the Fund sets an investment strategy which aims to achieve the target level of return required over the longer-term and to ensure that sufficient capital growth and cashflow is generated so that its liabilities can be met.

In conjunction with this, the Fund recognises its role as a large institutional investor, and the duty it has to govern the assets in which it invests, with responsible investment beliefs integrated to investment management and stewardship.

The Fund continues to focus on changes to long-term asset allocation. Recent worldwide events have highlighted the need for the Fund to have resilience within its investments, building a long-term diverse portfolio able to withstand volatility in markets whistersponding to the long-term changing profile of the Funds membership. 2022/33 will see the Fund deliver its triennial valuation, funding and investment reviews, providing the opportunity to reassess the economic landscape, risks and opportunities in order to support the long-term payment of pension liabilities.

Market Summary

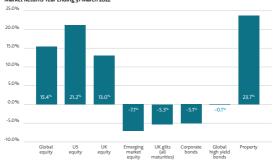
The market value of the Fund's assets grew from EIRA fillion at the end of the financial year. Whilst equity markets generally provided strong returns over the period there was significant divergence across regions. Market conditions and events towards the later part of the year, such as rising inflation and Russia's invasion of URaine, caused concern across markets leading to negative returns across equity and fixed income asset classes which partly offset or in some cases outweighed positive returns achieved earlier in the year.

Many of the concerns emerging towards the end of the year still remain, providing a challenging market environment going forward. On this basis we expect returns to be more muted relative to what has been experienced over the past few years.

INVESTMENT POLICY AND PERFORMANCE INVESTMENT STRATEGY



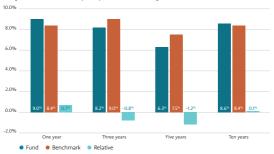
Market Returns Year Ending 31 March 2022



INVESTMENT POLICY AND PERFORMANCE INVESTMENT STRATEGY

The Fund's returns over one, three, five and ten years compared to its bespoke benchmark, are illustrated in the chart shown below:

Comparative Returns Over One, Three, Five and Ten Years to 31 March 2021 - Main Fund



Longer Term Summary

Annual returns over a longer period are shown in the chart below.

The strong rebound over 2020/21 has more than recovered falls in the previous year, with more modest returns typically following periods of volatility over the timeframe shown.

Annual Performance Versus Benchmark



INVESTMENT POLICY AND PERFORMANCE INVESTMENT PERFORMANCE

The following graph illustrates the returns of the Fund's main asset classes for both the year and three years ended 31 March 2022 and compares them to relevant benchmarks.

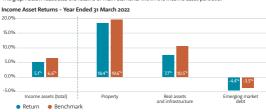


The graph below illustrates the returns of the main elements within the growth asset portfolio during the last financial year

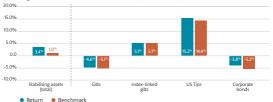


INVESTMENT POLICY AND PERFORMANCE INVESTMENT PERFORMANCE

The graph below illustrates the returns of main elements within the income asset portfolio:





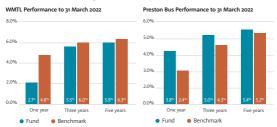


INVESTMENT POLICY AND PERFORMANCE INVESTMENT PERFORMANCE



Performance Within the Separate Admission Body Sub-Funds

The charts below, summarise the performance of the invested assets within the separate admission body sub-funds over one, three and five years.



INVESTMENT POLICY AND PERFORMANCE ASSET ALLOCATION

The following tables provide a summary of the asset allocation for the Main Fund and two separate admission body sub-funds at the year ended 31 March 2022 compared with the strategic targets agreed by the Pensions Committee in operation during the financial year 2021/22.

			Current benchmark (%)	Long-term target (%)	Difference to long-term target (%)
Quoted equities	10,686,232,451	53.6	48.0	42.0	11.6
Private equity	1,541,977,546	7.7	6.0	6.0	1.7
Opportunistic	341,291,853	1.7	2.0	2.0	-0.3
Total growth	12,569,501,850	63.1	56.0	50.0	13.1
Multi-asset credit	688,751,438	3.5	6.5	6.5	-3.0
Emerging market debt	717,199,437	3.6	4.5	4-5	-0.9
Private debt	205,016,399	1.0	1.0	7.0	-6.0
Infrastructure	830,305,280	4.2	7.0	9.0	-4.8
Property	1,521,432,551	7.6	9.0	9.0	-1.4
Total income	3,962, 705,104	19.9	28.0	36.0	-16.1
Corporate bonds	1,114,422,559	5.6	6.0	6.0	-0.4
Government bonds	410,723,853	2.1	2.0	2.0	0.1
Index-linked bonds	1,339,362,692	6.7	6.0	4.0	2.7
Cash	524,802,030	2.6	2.0	2.0	0.6
Total stabilising	3,389,311,135	17.0	16.0	14.0	3.0
Total	19,921,518,089	100.0	100.0	100.0	

The current asset allocation benchmark referred to above reflects the basis of performance measurement over 20x1/22. An investment strategy review was undertalen in 20x0 and revised long-term Strategic Asset Allocation (SAA) targets were agreed and documented in the Fund's Investment Strategy Statement. The new targets reflect an increase in allocation to credit and illiquid markets, including private debt and infrastructure. These allocations are building gradually and will further increase over 20x2/23,

INVESTMENT POLICY AND PERFORMANCEASSET ALLOCATION

The two separate admission body funds within the Fund have their own investment strategy and targets reflecting the closed membership status of these funds, supporting employer covenant and maturity of the liabilities:

Separate Admission Body Fund (WMTL)*

				Difference (%)
Equities	93,613,009	32.4	16.0	16.4
Diversified growth funds	73,725,326	25.5	-	25.5
Total growth	167,338,336	57-9	16.0	41.9
Multi-asset credit	52,261,146	18.1	19.0	-0.9
Private debt	1,451,627	0.5	29.0	-28.5
Corporate bonds	9,719,006	3-4	16.0	-12.6
LDI	56,085,945	19.4	20.0	-0.6
Cash	2,146,775	0.7	-	0.7
Total stabilising	121,664,499	42.1	84.0	-41.9
Total	289,002,835	100.0	100.0	

*Note the table above excludes the value of the bulk annuity insurance buy-in contract which is held within and linked to the liabilities of the WMTL admission body fund.

Separate Admission Body Fund (PBL)

Equities	2,825,125	14.4	15.0	-0.6
Total growth	2,825,125	14.4	15.0	-0.6
Multi-asset credit	5,720,162	29.2	26.0	3.2
Corporate bonds	5,004,094	25.5	58.5	-3.5
LDI	5,775,785	29.4	50.5	-3-3
Cash	291,512	1.5	0.5	1.0
Total stabilising	16,791,555	85.6	85.0	0.6
Total	19,616,679	100.0	100.0	

INVESTMENT POLICY AND PERFORMANCE TOP TWENTY DIRECT QUOTED EQUITY HOLDINGS



- Taiwan Semiconductor Manufacturing Co. Ltd. £111,696,325.63
- 2 AIA Group Ltd. £80,106,027.76
- Tencent Holdings Ltd. £73,974,648.17
- Pantheon International Ord £55,200,851.30
- 5 Infosys Ltd. ADR £52,431,235.06
- 6 iShares MSCI India ETF £50,601,838.05
- Reliance Industries Ltd. GDR £45,398,530.67
- Taiwan Semiconductor Manufacturing
 Co. Sponsored ADR
- £45,021,330.94

 Microsoft Corporation
 £4,558,129.99
- 10 HDFC Bank Ltd ADR £44,368,092.49

- Alibaba Group Holding Ltd.
- Haier Smart Home Co. Ltd. £35,207,094.64
- Solaredge Technology £34,032,499.15
- £34,032,499.15
- Ping An Insurance Group Co. of China Ltd. £33,272,016.80
- 15 Cloudflare Inc £29,165,652.98
- Samsung Electronics Co. Ltd. £29,046,518.00
- Bloc Inc £28,606,549.84
- 128,606,549.8
- Jerónimo Martins £28,162,029.53
- 19 Alphabet Inc £28,095,511.34
- UnitedHealth Group Inc £26,028,165.42

INVESTMENT POLICY AND PERFORMANCE TOP TWENTY FUND HOLDINGS



- 1 LGPS Central Global Ex UK Passive Equity Fund (Class A Acc) £2,754,300,165.15
- LGPS Central All World Equity Climate Multi Factor Fund (A Acc) £2,140,417,369,56
- 3 LGPS Central UK Equity Passive Fund (Class A Acc) £1,210,685,626.48
- 4 LGPS Central Global Equity Active Multi Manager Fund (Class A Acc) £1,195,582,395.71
- Legal & General All Stocks Index Linked Gilts Fund £1,011,184,692.57
- 6 LGPS Central Global Equity Dividend Growth Factor Fund (Class A Acc) £622,115,763,10
- CQS Multi Asset Credit Fund (Class E1) £395,209,820,67
- Capital International Emerging Market Debt Fund £393,694,436.95
- 9 Schroders All Maturities Corporate Bond Fund £359,219,321.39
- LGPS Central Global Active Emerging Market Bond Multi Manager Fund (A Acc) £323,505,000.00

- Aegon Short Dated Investment Grade Bond Fund £296.174.580.07
- LGPS Central Multi-Asset Credit Fund
- LGPS Central Global Active Investment Grade Corporate Bond Multi Manager (A Acc) £198.326.487.30
- Legal & General All Stocks Gilts Index Fund £170,290,991.52
- Schroder Focus II Private Credit Fund
- £166,310,733.30

 LGPS Central Private Equity Co-Invest
- Partnership 2018 £153,003,677.64
 - JP Morgan Infrastructure Investment Fund £135,224,243.34
- Baillie Gifford Diversified Growth Fund C Acc £108.823.316.76
- Legal & General Overseas Bond Index Fund £99,563,601.97
- BlackRock Private Opportunities Fund IV £96.506.941.10

INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT



Shiventa Sivanesan Assistant Director - Investmen



Our commitment towards a net zero future has been strengthened through the latest version of our Climate Change Framework and Strategy

INTRODUCTION

Global events such as the ongoing COVID-19 pandemic, the cost-of-living crisis and the saddening Russian invasion of Ukraine have shone a spotlight on responsible investment.

We believe these events have in part caused a fundamental shift in the economic landscape which requires responsible investors to revaluate their approach to managing risk and environmental, social and governance factors.

As long-term owners of capital the Fund believes that investing responsibly is key to ensuring the long-term value of the assets in which it invests is protected and where possible, enhanced. Investing responsibly and engaging as long-term owners reduces risk over time and has been proven to positively impact investment returns.

Responsible Investment Approach

Through our Responsible Investment (RI) Framework we support active stewardship, engagement and seek positive change to protect and enhance the Fund's assets, ensuring they deliver the returns to support the payment of members' pension benefits.

Responsible Investment Framework



INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT



We adopt a three-pillar approach to implementation, across selection, stewardship, and transparency and disclosure. Supporting activities reflect investment beliefs set out in our Investment Strategy Statement, including the beliefs that:

- Investing responsibly is key to ensuring that the long-term value of the Fund's assets are protected and where possible, enhanced.
 - Engaging as a long-term asset owner reduces risk over time and has been proven to positively impact investment return.
- There is overwhelming evidence that climate change poses both risks and opportunities for investments.

We adopt a policy of risk monitoring and engagement to positively influence company behaviour and enhance shareholder value. Our principles of evidence-based decision making and engagement for positive change extend to our due diligence, appointment, and monitoring of fund managers.

We believe that we can be more effective by acting collectively and in partnership, targeting engagement themes and policy matters across jurisdictions and asset classes, to promote change to deliver sustainable long-term growth. Our commitment towards a net zero future has been strengthened through the latest version of our Climate Change Framework and Strategy which formalises our long-term ambitions.

- A 50% reduction in investment portfolio carbon emissions by 2030 (vs 2019 levels).
- 60% asset coverage by 2026.
- Aligning to net zero with a 50% reduction targeted by 2030.





INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT



Stewardship

In April 2022, the Fund submitted its second Annual Stewardship Report (ASP) to the Financial Reporting Council (FRC). On the back of the submission we are pleased to announce that the FRC has confirmed the Fund's continued status as a signatory to the Stewardship Code. The ASR provides an overview of the Fund's approach to stewardship and the efforts taken to ensure that the Fund practices stewardship at the highest Level both in our own operations and throughout our investment chain and covers each of the 21 principles of the U.K Stewardship Code 2020.

Through annual review and ongoing development our approach and policies continue to evolve, as does the network we engage and tools we utilise to communicate and advocate an increased pace of action by companies, industries, governments, policy makers and society to build and maintain a sustainable economy, environment and society.



We expect that our approach will both inevitably, and desirably, evolve as environmental, social and governance (ESG) tools and data availability advance, and the understanding of the complex issues, exhibit in practical and academic research, improves. We continue to engage in collaboration with key partners to drive our common ambition to build sustainable futures for all.

Climate Change and Our Journey to Net-Zero

Climate change, and the risks and opportunities it presents to us as long-term investors, form part of our critical thinking not just in the way we approach investment, but in the Fund's wider objectives and delivery themes which aim for global influence alongside delivering for local people. We recognise the need for action to address climate change on a global scale and our role to play in ensuring the shift to a lower carbon economy, ensuring a "just transition" for workers and communities, with the potential for substantial economic and social benefits. Collaboratively, the Fund is taking action and will continue to contribute to change by engaging governments, companies, investors and individuals to ensure the long-term sustainability of our planet.

INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT

The Fund is fully committed to aligning with the goals of the Pair's Agreement and net zero ambition by 2050 or sooner. As a pension fund and asset owner we seek to understand the risks associated with climate change; ensure fund resilience as we decarbonise; and champion effective collaboration and increased transparency in our approach, as we continue to forge our pathway to net zero and contribute to building sustainable futures for all.

The Fund plays an ongoing role in climate change campaigning and through the Local Authority Pension Fund Forum (LAPFF), pursued its support for the "Say on Climate" initiative, which encourages all listed companies to submit a Climate Transition Action Plan to a shareholder vote at their AGMS. We are actively involved in developing standards for "net zero investors" through working groups of the Institutional Investors Group on Climate Change ((IGCC), which aim to define the investment practices, policies and corporate behaviours recoursed to a companie of the control of the control



Deepening our Understanding of Climate Risk Our 201 Task Force on Climate-related Financial Disclosures (TCFD) stand-alone report marks the fifth year in which the Fund has prepared and disclosed its action and approach to assessing and managing the risks associated with climate change. The Fund's response to Climate change is embedded within the Fund's Investment Strategy Statement and is supported by our Climate Change Framework and Strategy and wider RI Framework. Our climate-related disclosure reports is based on the recommendations. set by the TCFD and provides an overview of the governance, strategy, risk management tools and metrics employed by the Fund to inform and continue to develop our response to climate change.

In 2021, we undertook further climate risk analysis through a combination of bottom-up and top-down analysis, building up on the 2020 assessment of the climate risk across the major parts of the investment portfolio. The 2021 report analysed progress against the measurable 2020 baseline of data and recommendations and reviewed progress against the actions established. Analysis to date has focused on our listed equity and fixed income portfolios; we will work to expand the coverage of analysis to include more asset classes in future years.

Our Climate Change Framework and Strategy for 2021 was approved by the Fund's Persion Committee in September 2021, Progress against the 2021 Climate Change Framework and Strategy objectives will be reviewed annually, in keeping with best practice and evolving regulations, with full review and the next phase of the Framework due to be developed, no later than 206/272.

RESPONSIBLE INVESTMENT

ENGAGEMENT



The Fund believes working collaboratively with other investors will deliver improvements to the way in which companies are managed and provides the opportunity to influence wider policy which could impact on the long-term returns to the Fund

Engagement Through Partnerships

Our strategy is to engage with investee companies and other key stakeholders through partnerships. We aim to protect and increase shareholder value by engaging on a range of financially material ESG investment factors. A significant part of our engagement programme is involemented through LGPS Central via a contract through EOS at Federated Hermes and through partnerships including the LAPFF, Principles for Responsible Investment (PRI), IIGCC, Climate Action 100+ (CA100+), 30% Club Investor Group, Asset Owner Diversity Charter and the Transition Pathway Initiative (TPI).





















RESPONSIBLE INVESTMENT

Engaging Our Portfolio Companies

Through LGPS Central Limited, the Fund utilises EOS' global engagement team to further our stewardship ambitions at the companies in which we invest. During the financial year, EOS engaged with 745 companies in the Fund's portfolios on a range of environmental, social, governance, strategy, risk and communication issues and objectives. EOS' holistic approach to engagement means that it typically engages with companies on more than one topic simultaneously.

Australia and New Zealand

EOS engaged with 27 companies over the last year.



- Environmental 60.00% Social and Ethical 10.00%
- Governance 20.00% Strategy, Risk & 10.00% Communication

Europe

EOS engaged with 163 companies over the last year.



- Environmental 41.27% 19.05% Social and Ethical 23.81% Governance 15.87%
- Strategy, Risk & Communication

Environmental Social and Ethical Governance

Developed Asia

EOS engaged with 118

companies over the last year.

 Strategy, Risk & 10.29% Communication

36.00%

25.14%

28 57%

North America

EOS engaged with 297 companies over the last year.

- Environmental 37.38%
- 21.53% Social and Ethical
- 26.98% Governance Strategy, Risk & 14,11% Communication

Global

EOS engaged with 745 companies over the last year.



- Environmental Social and Ethical
- 21 02% Governance 3732% Strategy, Risk & 15.26%

26.40%

32 47%

36.47%

32 94%

Communication Emerging & Developing Markets

EOS engaged with 66 companies over the last year.



- Environmental
- Social and Ethical 14.29% Governance 27 27%
- Strategy, Risk & 25 97% Communication

United Kingdom

EOS engaged with 74 companies over the last year.



- Environmental Social and Ethical
- Governance 17.65% Strategy, Risk & 12.94% Communication

INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT

A summary of the 2,883 issues and objectives on which EOS engaged with companies in the Fund's portfolios over the last year is shown below.

Environmental

Environmental topics featured in **761** of engagements over the last year.



Climate Change	79.509
 Forestry & Land Use 	5.569
 Pollution & Waste Management 	10.519
 Supply Change Management 	1.979
Water	2.379

Governance

Governance topics featured in 1,076 of engagements over the last year.



 Board Diversity, Skills & Experience 	24.54%
 Board Independence 	14.31%
 Executive Remuneration 	45.82%
 Shareholder Protection & Rights 	12.83%
 Succession Planning 	2.51%

Social and Ethical

Social and ethical topics featured in 606 of engagements over the last year.



 Bribery and Corruption 	2.15%
 Conduct and Culture 	11.55%
Diversity	21.96%
 Human Capital Management 	23.27%
 Human Rights 	36.63%
A Labour Piribte	4.4694

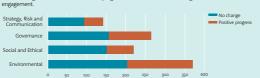
Strategy, Risk and Communication

Strategy, risk and communication topics featured in 440 of engagements over the last year.



 Audit and Acc 	ounting	9.55%
 Business Strat 	egy	37.95%
Q Cyber Security	, ~	3.18%
 Integrated Rep 	orting & Other Disclosures	22.95%
 Risk Manager 	nent	26.36%

EOS made solid progress in delivering engagement objectives across regions and themes for the Fund. The following chart describes how much progress has been made in achieving the milestones set for each engagement.



INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT

Engagement Themes

The Fund is aware that the range of potential engagement themes is substantial. A focused approach is preferred to ensure engagement efforts are targeted effectively.

The following were recommended and approved for 2020 - 2023 as being key priorities for the Fund:









The Fund reports developments and progress against each theme to Pensions Committee on a quarterly basis and is currently looking at enhancing its reporting to stakeholders so they can easily see the variety of engagements undertaken along with outcomes from those engagements over time. Our 2022 ASR details more about our stewardship activities over 2021 and provides engagement cases against our selected engagement themes.

Climate Change

We adopt an evidence-based approach to climate change and believe there is overwhelming evidence to support that climate changes poses both risks and opportunities to our investments. It is our view that the scale of these impacts is such that a proactive and precautionary approach is needed in order to address them. We have a proactive programme of climate change stewardship, primarily by leveraging our strategic partnerships and support through key collaborative initiative.

Stewardship strategy: Engagement is done through key collaborative initiatives including LAPFF, CA100+ initiative, IIGCC and TPI.

Measures of success: We assess progress against the underlying objectives of the CA100+ engagement project, and against improvements on TPI scores for management quality and carbon performance.

Our aims are:

- For LGPS Central on behalf of the Fund, to lead or be in the focus group of at least five CA100+ company engagements over the next year, prioritising engagements that overlap with companies that are identified as high risk in our climate risk analysis.
- To see progress in the CA100+ Benchmark Framework (launched March 2021).
- To see improvements on TPI scores for management quality in key engagements.
- To see improvements on TPI scores for carbon performance in key engagements.

Engagement highlights:

- 632 companies engaged on 1,062 climaterelated issues and objectives with progress on 635 specific objectives.
- Ongoing engagement with 68 banks on Parisalignment and protection of biodiversity, 50 banks have responded and 19 confirmed they will publish new Climate targets in connection with COP26, the end of the year, and/or their 2022 AGM. This includes BBVA, BNP Paribas, Citigroup, and Standard Chartreed.



RESPONSIBLE INVESTMENT

Climate Action 100+

We are a member of Climate Action 100+, an engagement collaboration of more than 700 investors with a combined \$68 trillion assets under management, that engages 166 companies on climate risk that are responsible for 80% of global industrial greenhouse gas emissions.



This is a robust, targeted and strong investor collaboration which we believe adds high value to climate change risk management. The 2020 CA100+ Benchmark Framework published in March 2021, embeds structure and risbour to assessments of companies against a Paris-aliened traiectory.

Institutional Investors Group on Climate Change

We are a member of the IIGCC, who helps define the investment practices, policies and corporate behaviours required to address climate change.

IIGCC's corporate engagement and policy engagement programmes are both highly value adding to our work on climate change. It has a clear purpose and is attentive to member needs and input. IIGCC engages broadly with stakeholders, for example with policy makers



during the lead-up to COP26.

The IIGCC is instrumental in accompanying our net zero ambition in defining

our net zero strategy and providing appropriate metrics.

Sustainable Food Systems

A sustainable food system is one that delivers food and nutrition security for all in such a way that the economic, social and environmental bases for future generations are not compromised. There has been a shift among consumers who are increasingly aware of, and concerned by, the climate impacts of the food they eat and how sustainably it is produced. We are very aware of the risk and implications of water scardty as well as the damage that single use plastics has on the environment.

Plastic Pollution

Stewardship strategy. Through LGPS Central we leverage investor collaboration opportunities such as the PII Plastics Working Group and Investor Forum's Marine Plastic Follution project. Voting is engagement led, and considers co-filing or supporting shareholder resolutions that relate to better risk management (reduce plastic use, reduce plastic waste, increase recycling, invest in relevant research and development).

Measures of success:

- We aim for positive interactions at senior levels of target companies and acknowledgement of plastic as a business risk, along with commitments to strategies or targets to manage those risks.
- For LGPS Central on behalf of the Fund to lead or be part of at least five plastics-related company engagements over the next financial year.

Engagement highlights:

- 57 companies engaged on 71 plastics and circular economy related issues and objectives, with progress on 35 specific objectives.
- Launch of first industry specification to prevent plastic pellet pollution co-sponsored by LGPS Central through an Investor Forum led multi-stakeholder project.
- Businesses and investors, including LGPS Central, have called for UN treaty on plastic pollution (www.plasticpollutiontreaty.org –
 - a Treaty has since become a reality).

INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT



Human Rights

Human rights include civil, political, economic, and social and cultural rights, such as the right to life, the right to freedon of association or the right to health. The ability and commitment to remetly human rights issues reflects the strength of a company's culture and risk management. Many companies are reliant upon global supply chains to access labour in low-cost regions. Although no publicly traded companies intentionally support human trafficieity, they can become unintentionally complicit in it by inadequately overseeing their supply chains. To combat this, companies must remain vigilant about their suppliers' himp policies and practices to avoid and discourage these conditions in the workplace. This theme includes a focus on valuing and supporting greater diversity. As a representative of an asset owner diversity working group, and a member of the 50% club, we have pressed for greater gender and ethnic diversity on company boards. Our stewardship work incorporates a drive for wider ranging action on equality and inclusion to drive change and increase representations.

Stewardship strategy. We leverage investor collaboration opportunities for instance the New Zealand super-led coalition aimed at eliminating terrorist and violent externist content online. Voting will as far as possible be engagement-led, and we will consider co-filing or supporting shareholder resolutions that relate to better risk management on social media content control and human rights risks.

Measures of success-

- We aim for positive interactions at senior levels of target companies and acknowledgement of the above-mentioned risks faced by many tech companies.
- For LGPS Central on behalf of the Fund to lead or be part of at least five engagements with tech companies over the next financial year.



Engagement highlights:

- 56 technology companies engaged on a range of 107 ESG risks including governance, ober, security, supply chain risks, social media content control and broader human rights risks. Progress seen in 57 cases against specific objectives and three engagements were concluded during the year.
- The social media content control engagement project, which is the collaborative initiative involving LGPS Central, has garnered impressive investor support from 102 financial institutions.

RESPONSIBLE INVESTMENT

Responsible Financial Management

We support the practice of responsible financial management. The avoidance of tax by some large multinationals has attracted a great deal of riticism, and small businesses shouldering a heavier tax burdler have struggled to compete. Instead, more companies are now taking a long-term view that investment in the community and the society in which they operate by paying taxes will ultimately lead to greater prosperity for the business too. We are pushing companies for increased transparency in their reporting including disclosure on climate risk in support of movine towards a net zero environment.

Stewardship strategy. We leverage investor collaboration opportunities for instance through PNI Tax Investor Working Group and a newly initiated Tax Roundtable. Volting is engagement-led, and we consider co-filing or supporting shareholder resolutions that relate to better risk management (through tax policy, board oversight, country-by-country reporting).

Measures of success:

- We aim for positive interactions at senior levels of target companies and acknowledgement of lack of tax transparency as a business risk, along with commitments to strategies or targets to manage those risks.
- For LGPS Central on behalf of the Fund to lead or be part of at least five tax-related company engagements over the next financial year.
- We aim to support investor expectations as expressed by the GRI tax standard and the UK Fair Tax Mark – in dialogue with companies.

Engagement highlights:

- 14 companies engaged on 16 tax-related issues and objectives, with progress on four specific objectives.
- Through the Tax Roundtable initiative, LGPS Central has sought engagement with six companies across sectors where a low effective tax rate was an initial concern with several of these
- Co-signed a letter to the European Parliament supporting a draft directive on public countryby-country reporting (CBCR) in the EU.

Voting

Since April 2018, the Fund's voting rights have been executed by LGPS Central Limited, following its adoption of a leading approach to responsible investment and stewardship, aligned to the principles established by the Fund and other partner funds.

The Fund's Voting Principles have been developed in alignment with the relevant statutory guidance. The Voting Principles apply to those assets where the Fund holds the voting rights. Where voting rights are executed by external managers on behalf of the Fund (for instance, in pooled mandates, including those operated by LGPS Central, or where the Fund has delegated authority) the Fund has reviewed and is satisfied with the voting policies of those managers. During 2002 the Fund, reviewed and updated its Voting Principles noting the important role voting places in the overall engagement strategy and in consultation with appointed investment managers, including LGPS Central Ltd. Key updates to the document include: strengthening of expectation on board composition to enhance diversity, enhancement of Auditor Independence and Remuneration practices; and inclusion of "Sustainable Business Practices" which sets out enhanced expectations of company climate-related disclosures and transition plans and encourages commitment to biodiversity protection as part of a broader climate transition of fort.

RESPONSIBLE INVESTMENT

61.1%

16.9%

24.7%

We voted at 2.881 meetings (36.326) resolutions over the last year



- Total meetings voted 34.8% in favour
- Meetings where voted against (or voted against AND abstained)
- Meetings where abstained 0.2% Meetings where voted with 3,9% management by exception

Australia and New Zealand

We voted at 130 meetings (760) resolutions over the last year



- Total meetings voted in favour
- Meetings where voted 82.3% against (or voted against
- AND abstained) Meetings where voted with 0.8% management by exception
- Europe We voted at 562 meetings (9,723)

resolutions over the last year



- Total meetings voted
- in favour Meetings where voted 72.1% against (or voted against AND abstained)
- Meetings where abstained 0.5% Meetings where voted with 2.7% management by exception



46.8%

51,3%

13,1%

78.5%

We voted at 823 meetings (8,355) resolutions over the last year



- Total meetings voted
- in favour Meetings where voted against (or voted against
- AND abstained) Meetings where voted with 1.9%
- management by exception

North America

We voted at 605 meetings (7,400) resolutions over the last year



- Total meetings voted
- in favour Meetings where voted against (or voted against AND abstained)
- Meetings where abstained 0.2% Meetings where voted with 8.3% management by exception

Emerging Markets

We voted at 339 meetings (3,425) resolutions over the last year



- Total meetings voted
- 35.4% in favour Meetings where voted 62.5% against (or voted against
- AND abstained) Meetings where abstained 0.6% Meetings where voted with 1.5% management by exception

United Kingdom

We voted at 422 meetings (6,663) resolutions over the last year



- Total meetings voted in favour
- Meetings where voted 32.2% against (or voted against AND abstained)

60.9%

- Meetings where abstained 0.2% Meetings where voted with 5.9%
- management by exception

INVESTMENT POLICY AND PERFORMANCE RESPONSIBLE INVESTMENT

The resolutions where we voted against management or abstained are shown below.

Australia and New Zealand

We voted against or abstained on We voted against or abstained on We voted against or abstained on 998 resolutions over the last year.

5.3%

18.1%

3.4%





Board structure

Remuneration

Miscellaneous

 Board structure 	48.6%
 Remuneration 	29.3%
 Miscellaneous 	15.0%
Shareholder resolution	7 2%

We voted against or abstained on

Remuneration Miscellaneous Shareholder resolution

Board structure

63.2% 7.4% Shareholder resolution 5.1%

24.3%

Europe North America We voted against or abstained on We voted against or abstained on 1,424 resolutions over the last year. 1,361 resolutions over the last year.



Emerging Markets







Board structure Remuneration Miscellaneous Shareholder resolution	52.8% 15.9% 29.6% 1.6%	Board structure Remuneration Miscellaneous Shareholder resolution	37.6% 38.6% 21.5% 2.4%	Board structure Remuneration Miscellaneous Shareholder resolution	48.1% 31.0% 1.0% 19.9%

United Kingdom

We voted against or abstained on 300 resolutions over the last year.



 Board structure 	31.7%
 Remuneration 	61.7%
 Miscellaneous 	5.7%
Chareholder recolution	1.096

ASSETS HELD AS AT 31 MARCH 2022

1) Quoted Equities

The Fund has direct holdings of quoted equities predominantly in global overseas and emerging markets. The number and amount of individual stocks held will vary according to investment decisions taken on a day-to-day basis, but it is likely at any point in time the Fund will circa 240 stocks. In respect of the UK, US, Europe, Pacific Basin and Japan, the Fund now holds the majority of its significant quoted stocks indirectly through the LGPS Central Pool Operator's passive and active equity funds. The Fund also has a handful of unquoted direct holdings in alternative structures.

2) Fauities Funds

The Fund also has separate interests in the following

- funds: LGPS Central All World Equity Climate
- Multi Factor Fund (A Acc)
- · LGPS Central Global Equity Dividend Growth Factor Fund (Class A Acc)
- LGPS Central Global Ex UK Passive Equity Fund (Class A Acc)
- LGPS Central Global Equity Active Multi Manager Fund (Class A Acc)
- LGPS Central UK Equity Passive Fund (Class A Acc)
- Legal & General UK Smaller Companies Index Fund Legal & General UK Equity Index
- Legal & General North America Equity Index
- Legal & General Europe (Ex UK) Equity Index
- Legal & General Japan Equity Index
- Legal & General Asia Pac Ex Japan Dev Equity Index
- Legal & General World Emerging Markets Equity Index

Specialist Vehicles

The Fund also has interests in the following funds:

Real Assets and Infrastructure

- (Hg capital) Asper Renewable Power Partners LP Alterna Core Capital Assets Fund. LP
- Amp Capital Asian Giants Infrastructure Fund
- Black River Agriculture Fund 2 LP CTI European Sustainable Infrastructure
- Dalmore Infrastructure Investments LP
- (Thames Tideway) Eiser Infrastructure
- EQT Infrastructure Capital Equity Partners 1-B LP
- First Reserve Global Energy & Power Infrastructure Fund I. LP
- Global Infrastructure Partners C. I.P. Goldman Sachs International Infrastructure Fund
- Impax New Energy II
- Impax New Energy Invest Infracapital Partners
- Innisfree PFI Secondaries LP
- Insight Global Farmland Fund Ltd Class B

- IP Morgan Infrastructure Investment Fund PIP Multi-Strategy Infrastructure LP (Core 2-5%
- Portfolio Investors)
- PIP Multi-Strategy Infrastructure LP (Ppp Portfolio
- PPP Equity PIP Limited Partnership Pip Dalmore · Riverstone/Carlyle Renewable and Alternative
- Energy Fund II LP The Rohatyn Group (IP Morgan) Asian Infrastructure
- & Related Resources Opportunity Fund Welcome Break Investors II LP (Arjun Infrastructure)
- Gresham House British Strategic Investment Fund Housing LP
- Gresham House British Strategic Investment Fund Infrastructure LP Gresham House British Strategic Investment Fund

Absolute Return/Opportunistic

- Baillie Gifford Diversified Growth Fund C Acc
 - Cairn Pathfinder Fund I Class A GBP
- Catco A Sub 41 Liq

Local LP

- Catco Sub 3 Side Pocket 17
- Catco Sub 3 Side Pocket 18 Catco Sub Series B 2016
- CEMOF II Master Co-Investment Partners, LP
- Coriolis The Horizon Fund Class E
- Credit Suisse IRIS Son
- Credit Suisse IRIS Soz
- Credit Suisse IRIS So3 Credit Suisse IRIS So4
- Dorchester Capital Secondaries Offshore V, LP
- Dorchester Capital Secondaries Offshore IV, LP
- Finance Birmingham National Mezzanine Fund · Finance Birmingham - RGF Mezzanine Fund
- · Frontier Development Capital Debt Fund
- Frontier Development Capital RGF Tooling Fund
- Frontier Development Capital Help To Own 2
- Oaktree Principal Fund V LP Science Aviation Special Opportunities Offshore
 - Investment Fund, LP

Indirect Property

Bridges Alternative IV

Newcore IV

- Bridges Alternative III
- Bridges Sustainable Property
- Hearthstone Residential
- Kames Capital UK Active Property Unit Trust
- Kames Capital UK Active Property Unit Trust II
- Mansford Real Estate Opportunities Fund
- Igloo Regeneration Partnership
- Blackrock Residential Opportunity Feeder Fund 2 · Rockspring Peripheral Europe Limited Partnership
- Aew European Property Investors Special Opportunities LP

ASSETS HELD AS AT 31 MARCH 2022

- Brazil Real Estate Opportunities Fund II Amazonas (BRL), LP
- Beacon Capital Strategic Partners VI
- Bluehouse Accession Property III Class A Dune Real Estate Fund II International Fund LP
- Morgan Stanley Phoenix Global Real Estate
- Secondaries Feeder 2009 LP Morgan Stanley North Haven Real Estate Fund VII
- Global Phoenix Asia Real Estate Investments IV (A), LP
- Phoenix Asia Real Estate Investments V (A), LP
- RREEF European Value-Added Fund I
- Silk Road Asia Value Partners · University of York Student Accommodation
- Fixed Interest

Income: Corporate Bonds

- · Aegon Short Dated Investment Grade Bond Fund
- Legal & General Active Corporate Bond All Stocks Fund
- Legal & General Investment Grade Corporate Bond
- All Stocks Index Fund · LGPS Central Global Active Investment Grade
- Corporate Bond Multi Manager Fund (A Acc) Schroders All Maturities Corporate Bond Fund

Income: Multi-Asset Credit

- COS Credit Multi-Asset Fund (Class E1)
- LGPS Central Global Active Multi Asset Credit (MAC) Multi Manager Fund (A Acc)

Income: Emerging Market Debt

- · Capital International Emerging Market Debt Fund LGPS Central Global Active Emerging Market Bond
- Multi Manager Fund (A Acc) Income: Diversified Private Credit
 - · LGPS Central Credit Partnership I LP
 - LGPS Central Credit Partnership II LP Schroders Focus II Fund
 - Stabilising: Government Bonds
 - Legal & General Overseas Bond Index Fund
 - LIFFE-LONG Gilt
 - · US Treasury Inflation-Protected Securities

Stabilising: Index-Linked Bonds

 Legal & General All Stocks Index-Linked Gilt Index Fund

Stabilising: Low Risk Corporate Bonds RLAM Segregated Mandate

Stabilising: Other Fixed Interest

- Goldman Sachs Mezzanine Partners V Offshore, LP
- Highbridge Offshore Mezzanine Partners LP
- Highbridge Speciality Loan Fund III LP
- · Newton Global Dynamic Bond Fund Park Square Capital Partners II, LP

4) Direct Property Holdings

The Fund has investments in the following

Agricultural

- Cleveland Estate Backford & Wincham Est.
- Stagsden Land
- Butlers Marston Est

Industrial

- Southampton (Canberra Rd)
- Horsham (Parsonage Way) Weybridge (Brooklands)
- Bristol (Kingswood Industrial Estate)
- Birmingham (Midpoint Park)
- Hayes (Elystan Business Centre Unit) Birmingham, Merlin Park
- Birmingham Premier House
- London Powergate Business
- Basingstoke (W.H Ind Est)
- Southampton Unit 43 Nursling Industrial
- London Park Royal Solus Road London Medway – Commercial Park

Offices

- Bath (Manyers St)
- Birmingham (Newhall St)
- London (Wardour St) London (Southwest House)
- London (Whitfield Street)
- Reading (Thames Valley)
- Edinburgh (Citypoint) · Birmingham, St Philips
- Leeds City Point
- Bristol, 1 Rivergate

Retail Warehouses

- Pontefract (Racecourse Retail park)
- Haves (Uxbridge Road Retail park)
- Clifton Moor Bristol (Longwell Green)
- London (Waxlow Road)
- High Wvcombe Sytner Car showroom
- Coventry Ryton on Dunsmore, Network Rail DC
- South Ealing, 89C
- Svdenham

Shopping Centres Bury St Edmunds (Arc)

Glasgow (Buchanan Street)

Supermarket

· Birmingham (Great Barr) Morrisons Wood Green

1,235.01

0.00

5,187.70

ACTUARIAL STATEMENT FOR 2021/22

210.95

12,411.80

149.16

27,752.93

23.26

1.41%

ACTUARIAL STATEMENT

FOR 2021/22

This statement has been prepared in accordance with Regulation 57(1)(d) of the Local Government Pension Scheme Regulations 2013. It has been prepared at the request of the administering authority of the Fund for the purpose of complying with the aforementioned regulation.

Description of Funding Policy

The funding policy is set out in the administering authority's Funding Strategy Statement (FSS). In summary, the key funding principles are as follows:

- to ensure that pension benefits can be paid as and when they fall due over the lifetime of the Fund:
- · to ensure the solvency of the Fund;
- to set levels of employer contribution rates to target a 100% funding level over an appropriate time period and using appropriate actuarial assumptions, while taking into account the different characteristics of participating employers;
- to build up the required assets in such a way that employer contribution rates are kept as stable as possible, with consideration of the long-term cost efficiency objective; and
- to adopt appropriate measures and approaches to reduce the risk, as far as possible, to the Fund, other employers and ultimately the taxpayer from an employer defaulting on its pension obligations.

The FSS sets out how the administering authority seeks to balance the conflicting aims of securing the solvency of the Fund and keeping employer contributions stable.

Funding Position as at the Last Formal Funding Valuation

The most recent actuarial valuation carried out under Regulation 62 of the Local Government Pension Scheme Regulations 2013 was as at 31 March 2019. This valuation revealed that the Fund's assets, which at 31 March 2019 were valued at Etg.694 million, were sufficient to meet 94% of the liabilities (ie. the present value of promised retirement benefits) accrued up to that date. The resulting deficit at the 2019 valuation was £104 million. Each employer had contribution requirements set at the valuation, with the aim of achieving full funding within a time horizon as per the FSS. Individual employers' contributions for the period 1 April 2020 to 31 March 2023 were set in accordance with the Fund's funding policy as set out in its FSS.

Principal Actuarial Assumptions and Method Used to Value the Liabilities

Full details of the methods and assumptions used are described in the 2019 valuation report.

Method

The liabilities were assessed using an accrued benefits method which takes into account pensionable membership up to the valuation date, and makes an allowance for expected future salary growth to retirement or expected earlier date of leaving pensionable membership.

Assumptions

A market-related approach was taken to valuing the liabilities, for consistency with the valuation of the Fund assets at their market value.

The key financial assumptions adopted for the 2019 valuation were as follows:

Financial assumptions	31 March 2019
Discount rate	4.6%
Salary increase assumption	3.6%
Benefit increase assumption (CPI)	2.6%

The key demographic assumption was the allowance made for longevity. The life expectancy assumptions are based on the 59PA Heavy tables with improvements in line with the CMI 2018 model, an allowance for smoothing of recent mortality experience and a long term rate of 1.5% p.a.

ACTUARIAL STATEMENT

FOR 2021/22

Based on these assumptions, the average future life expectancies at age 65 are as follows:

	Males	Females
Current pensioners	21.8 years	24.0 years
Future pensioners*	23.7 years	25.9 years

^{*}Aged 45 at the 2019 valuation.

Copies of the 2019 valuation report and Funding Strategy Statement are available on request from the administering authority to the Fund.

Experience Over the Period since 31 March 2019 Markets were severely disrupted by COVID 19 in March 2020, but over most of 2020/21 and 2021/22 they recovered strongly. However, due to the war in Ukraine, March 2022 markets were particularly volatile, which affects values as at the accounting date. All other things being equal, the funding level of the Fund as at 31 March 2023 is likely to be better than that reported at the previous formal valuation as at 31 March 2029.

It is important to note that the formal triennial funding valuation exercise is as at y March 2022 and this may show a different picture when the finalised position is disclosed in next year? annual report. In particular, changes in Fund membership, changes in articipated real investment returns, and changes in demographic assumptions will affect the valuation results. The Furning Strategy Stotement will also be reviewed as part of the triennial funding valuation exercise.

Tom Hoare FFA

Fund Actuary
For and on behalf of Hymans Robertson LLP

Date: 18 May 2022

STATEMENT OF ACCOUNTS

Independent Auditor's Report to the Members of City of Wolverhampton Council on the Pension Fund Financial Statements of West Midlands Pension Fund

Statement of Responsibilities

Fund Account

Net Assets Statement

Notes to the Pension Fund Statements

STATEMENT OF ACCOUNTS

Independent Auditor's Report to the Members of City of Wolverhampton Council on the Pension Fund Financial Statements of West Midlands Pension Fund

The Fund are currently awaiting the Independent Auditor's Report to the Members of City of Wolverhampton Council on the Pension Fund Financial Statements of West Midlands Pension Fund

STATEMENT OF ACCOUNTS STATEMENT OF RESPONSIBILITIES

The Fund are currently awaiting the Independent Auditor's Report to the Members of City of Wolverhampton Council on the Pension Fund Financial Statements of West Midlands Pension Fund

STATEMENT OF ACCOUNTS

FUND ACCOUNT

2020/2 £n		Notes	2021/22 £m
Contribut	tions & Benefits		
1,184.8	Contributions receivable	8	420.1
22.3	Transfers in	9	19.1
13.9	Other income	10	13.2
1,221.0	Total contributions and other income		452.4
(646.8)	Benefits payable	11	(673.4)
(31.0)	Payments to and on account of leavers	12	(34.8)
(0.4)	Other payments		(0.3)
(678.2)	Total benefits and other expenditure		(708.5)
542.8	Net additions/(withdrawals) from dealings with members		(256.1)
(110.2)	Management expenses	13	(117.8)
Returns o	on Investments		
84.8	Investment income	14	84.4
3,123.8	Changes in value of investments	16	1,719.6
(14.1)	Revaluation of bulk annuity insurance buy-in contract	17	(11.0)
3,194.5	Net return on investments		1,793.0
3,627.1	Net increase/(decrease) in the Fund during the year		1,419.1
15,288.1	Net assets of the Fund at the beginning of the year		18,915.2
18,915.2	Net assets of the Fund at the end of the year		20,334.4

STATEMENT OF ACCOUNTS NET ASSETS STATEMENT

31 March 2021 £m		Notes	31 March 2022 £m
Investment Assets (at Market Value) 15			
508.4	Bonds		563.6
27.0	UK equities		57.2
	Overseas equities		2,539.7
13,640.8	Pooled investment vehicles		15,049.1
1,014.0	Property		1,142.8
-	Derivatives - Futures		12.3
	Derivatives - Swaps		2.6
3.1	Derivatives - Forward foreign exchange		-
399.6	Foreign currency holdings		617.0
498.2	Cash deposits		136.4
19.2	Other investment assets		16.6
7-5	Outstanding dividend entitlement and recoverable withholding tax		6.4
18,685.3	Investment assets		20,143.8
Investment Lia	abilities (at Market Value)	15	
-	Derivatives - Forward foreign exchange		(7.4)
(2.3)	Derivatives - Futures		-
(2.3)) Investment liabilities		(7.4)
18,683.0	Net investment assets		20,136.4
200.0	Bulk annuity insurance buy-in contract	17	174.0
10.2	Long-term debtors	19	11.4
42.5	Current assets	20	45.0
	Current liabilities	21	(32.5)
18,915.2	Net assets of the Fund at the end of the year		20,334.4

The accounts summarise the transactions of the Fund and deal with the net assets at its disposal. They do not take account of obligations to pay pensions and benefits which fall due after the end of the financial year. The actuarial present value of promised retirement benefits is disclosed at note 6.

The notes form part of these financial statements.

STATEMENT OF ACCOUNTS

NOTES TO THE PENSION FUND STATEMENTS

Note 1 - General

The description in this note is a high-level summary of the Fund's activities and more detail is available in the Fund's Annual Report which can be found on its website.

West Midlands Pension Fund is part of the Local Government Pension Scheme and is administered by the City of Wolverhampton Council on behalf of all local authorities in the West Midlands and other employers who have members in the Fund. Membership of the Fund is available to all local government employees including non-teaching staff of schools and further and higher education corporations in the West Midlands region together with employees of scheduled and admitted bodies. At 31 March 2022, the Fund had 859 actively participating employers and 338,591 members as set out in the following table. A full list of participating employers can be found in the Fund's Annual Report.

31 March 2021 No.		31 March 2022 No.
113,644	Active members	112,431
106,899	Pensioner members	114,897
114,558	Deferred members	111,263
335,101	Total	338,591

The responsibility for administering the Fund is delegated to the Council's Pensions Committee. It meets at approximately quarterly intervals and has members from each of the seven metropolitan district councils in the West Midlands. A Pensions Board was also in operation during 20x1/22. Membership of the Committee and Board can be found on the City of Wolverhampton Council website: http://wolverhampton.moderngov.co.uk/mglistCommittees.aspx?bore1

The scheme is governed by the Public Services Pensions Act 2013. The Fund is administered in accordance with the following secondary legislation:

- The Local Government Pension Scheme Regulations 2013 (as amended)
- The Local Government Pension Scheme (Transitional Provisions, Saving and Amendments) Regulations 2014 (as amended)
- iii) The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016

The scheme is a contributory defined beneft pension scheme. Benefits are funded by contributions and investment earnings. Contributions are made by active members of the Fund in accordance with the LGPS Regulations 2013 and range from 5,5% to 12,5% of pensionable pay for the financial year ending 31 March 2022. In addition to employee contributions, employers contributions are paid as set based on triennial actuarial funding valuations. The valuation in relation to 2021/22 contribution rates was conducted at 31 March 2019. Employer contribution rates during 2021/22 ranged from 15,5% to 38.6% of pensionable pay.

Major changes were introduced to the LGPS from 1 April 20x4, in particular, the move from basing pensions on final salaries to career-average revalued earnings (LGRE) with an accrual rate of 1/4gth and pensions uprated annually in line with the Consumer Price Index. Pension entitlements accrued prior to this date continue to be based on final salary.

Further to direction from government, local authority investment pools have been created to bring together the investment assets of LGPS persion funds into eight Investment Pools. LGPS Central Limited, the company established to manage investments on behalf of eight LGPS funds including West Midlands Pension Fund (WMPP). received authorisation from the Financial Conduct Authority in 2018 and the LGPS Central regional investment asset pool went live on 1 April 2018.

STATEMENT OF ACCOUNTSNOTES TO THE PENSION FUND STATEMENTS

As at 31 March 2022, WMPF had assets of £8,735m managed in LGPS Central sub-funds comprising £8,455m managed through Authorised Contractual Scheme (ACS) sub-funds and a further £283m managed through vehicles.

Work is underway to develop further LGPS Central Limited sub-funds in callaboration with LGPS Central investment asset pool Partner Funds and WMPF will continue to review the decision to transition assets on a case-by-case basis dependent on the sub-fund meeting the strategic requirements of WMPF. The transition of the Fund's remaining assets into products offered by LGPS Central Limited is expected to take several years.

WMPF has a number of advisory arrangements in place with LIGPSC to support with advice and sometimes to facilitate execution on the underlying assets of legacy portfolios managed directly by the Fund. It is likely that some of these advisory and execution mandates will emain in place for some time to come due to the illiquid nature of the investments and the cost effectiveness of transition.

Note 2 - Basis of Preparation

The Statement of Accounts summarises the Fund's transactions for the 2012/z financial year and its financial position as at 31 March 2022. The accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2020/2 (the Code) which is based upon International Financial Reporting Standards (IFRS), as amended for the UK public sectior.

The accounts summarise the transactions of the Fund and report on the net assets available to pay pension benefits. The accounts do not take account of obligations to pay pensions and benefits which fall due after the end of the financial year. The actuarial present value of promised retirement benefits, valued on an International Accounting Standard (IAS) 19 basis, is disclosed at Note P6 of these accounts.

The accounts have been prepared on a going concern basis.

Note 3 - Statement of Accounting Policies

a) Fund account

In the Fund Account, income and expenditure are accounted for in the year in which they accrue by the creation of payables and receivables at the year-end where necessary.

b) Contribution income

Normal contributions, both from the members and from the employers, are accounted for on an accruals basis. Member contributions are made in accordance with the LGPS (Amendment) Regulations 2018 using common percentage rates for all schemes which rise according to pensionable pay. Employer contributions are set at the percentage rate recommended by the Actuary, in the payroll period to which they relate. Additional contributions (including past service deficit contributions and excluding additional voluntary contributions) as notified by employers for the period have also been included. Past service deficit contributions are accounted for in the year in which they are payable under the schedule of contributions set by the scheme actuary.

Employers' augmentation contributions and pensions strain contributions are accounted for in the period in which the liability arises. Any amount due in year but unpaid is classed as a current financial asset with amounts due after the following year classed as long-term financial assets.

Where employing organisations have not submitted all of the certified returns of contributions payable by the due date for preparation of these accounts, an estimate has been made based on the monthly returns actually received from these bodies.

NOTES TO THE PENSION FUND STATEMENTS

c) Transfers to and from other schemes

Transfer values represent the amounts received and paid during the year for members who had either transferred benefits in or out of the scheme as at 31 March 2022, calculated in accordance with the Local Government Pension Scheme Regulations (see notes to the accounts). Transfers in respect of individuals are accounted for when received or paid which is normally when the member liability is accepted or discharged. Bulk transfers in and out. where the receiving scheme has agreed to accept the liability prior to receipt and the necessary employee consents have been obtained, are accounted for in accordance with the bulk transfer terms signed by qualified actuaries appointed by the two pension schemes involved in the bulk transfer.

Transfers in from members wishing to use the proceeds of their additional voluntary contributions to purchase scheme benefits are accounted for on a receipts basis and are reported within transfers in.

d) Investment income

i) Interest Income

Interest income is recognised in the Fund Account as it accrues using the effective interest rate of the financial instrument as at the date of acquisition or origination.

ii) Dividend income

Dividend income is recognised on the date the shares are quoted ex-dividend. Any amount not received by the end of the reporting period is disclosed in the Net Assets Statement as a current financial asset.

iii) Distributions from pooled funds Distributions (income) from pooled funds are recognised at the date of issue.

Investment income arising from the underlying investments of pooled investment vehicles is distributed back into the pooled investment vehicles throughout the year.

iv) Property-Related Income

Properly-related income (consisting primarily of rental income from operating leases) is recognised on a straight-line basis over the term of the lease. Any lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease. Contingent rents based on the future amount of a factor that changes other than with the passage of time, such as turnover rents, are only recognised when contractually due.

v) Changes in the value of investments Changes in the net market value of investments

(including investment properties) are recognised as income and comprise all realised and unrealised profits/losses during the year.

vi) Stock lending income

Stock lending income is accounted for on a cash basis.

The Fund is a registered public service scheme under section (f) of Schedule 36 of the Finance Act 2004 and as such is exempt from UK income tax on interest received and from capital gains tax on the proceeds of investments sold. Income from overseas investments suffers withholding tax in the country of origin unless exemption is permitted. Irrecoverable tax is accounted for as an expense as it arises.

f) Benefits payable Pensions and lump sum benefits payable include

all amounts known to be due as at 31 March 2022. Any amounts due but unpaid are disclosed in the Net Assets Statement as current liabilities.

g) Financial assets

Financial assets are included in the Net Assets Statement on a fair value basis as at the reporting date. A financial asset is recognised in the Net Assets Statement on the date the Fund becomes party to the contractual acquisition of the asset. From this date, any galins or losses arising from changes in the fair value of the asset are recognised in the Fund Account.

NOTES TO THE PENSION FUND STATEMENTS

The fair value is established in accordance with IFRS 13 for each category of investment by obtaining sufficient data as follows:

- Market-quoted investments are valued on the basis of the bid price (or, if unavailable, most recent transaction) on the relevant stock market. Fixed interest securities are recorded at net market value based on their current yields;
- ii) Unquoted securities are valued by the fund managers at the year-end in accordance with generally accepted guidelines. Unquoted private equities are valued by the investment managers in accordance with International Private Equity and Venture Capital Valuation Guidelines (2012 using guidelines of the British Venture Capital Association. This includes the use of discounted cash flow models which are independently valued: and
- Pooled investment vehicles are valued at the closing price under single pricing system, or bid price under dual pricing system, as advised by the respective fund manager.

Investment assets are allocated and disclosed within the fair value hierarchy, being within Levels 1, 2 or 3.

The LGPS Central pool trading company, LGPS Central Limited, only became licensed to trade on 1 April 2018. The Pension Fund's view is that for 31 March 2022, cost is still an appropriate estimate of the fair value of shares held in this company.

h) Freehold and leasehold properties Properties including farmlands and commercial properties are valued annually by independent valuers on a fair value basis in accordance with Royal Institute of Chartered Surveyors (RICS) valuation standards.

i) Foreign currencies

Assets and liabilities in foreign currencies are expressed in stefling at the rates of exchange ruling at the year-end. Foreign currency transactions are translated into stefling at the spot exchange rate at the date of the transaction. Gains and losses arising on conversion or translation are accounted for as part of the change in market value.

i) Derivatives

The Fund uses derivative financial instruments to manage its exposure to specific risks arising from its investment activities. The Fund does not hold derivatives for speculative purposes.

Purchases and sales of derivatives are recognised as follows: Futures – on close out or expiry the variation margins are recognised as cash receipts or payments depending on whether there is a gain or loss. Forward currency contracts settlements are reported as gross receipts and payments.

k) Movement in the net market value of investments

Any gains or losses arising on translation of investments into sterling are accounted for as a change in the market value of investments.

l) Cash and cash equivalents

Cash comprises cash in hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to minimal risk of changes in value.

m) Financial liabilities

Financial liabilities are included in the Fund Account at fair value if they exist at the reporting date. A financial liability is recognised in the Net Assets Statement on the date the Fund becomes party to the liability. From this date, any gains or losses arising from changes in the fair value of the liability are recognised by the Fund.

n) Management expenses

The Fund discloses its management expenses in accordance with the CIPFA guidance Accounting for Local Government Pension Scheme Management Expenses 2016.

All administrative expenses are accounted for on an accruals basis. The costs of Fund officers are recharged to the Fund along with all other costs incurred directly on Fund activities for corporate support services provided by the administering authority.

All investment management expenses are accounted for on an accruals basis. External investment management and custodian fees are agreed in management or custody

NOTES TO THE PENSION FUND STATEMENTS

agreements governing the administration of the individual mandates. Fees are generally based on the valuation of the underlying investments either being managed or in safe custody. In addition, performance-related fees are negotiated with a number of managers and the amounts of such fees are provided in a note to the accounts.

o) Actuarial present value of promised retirement benefits

The actuarial present value of promised retirement benefits is assessed on a triennial basis by the scheme actuary in accordance with the scheme actuary in accordance with the requirements of IAS 19 and relevant actuarial standards. As permitted under the Code, the Fund has opted to disclose the actuarial present value of promised retirement benefits by way of a note to the Net Assest Statement (see note 5).

p) Additional voluntary contributions

The Fund provides an additional voluntary contributions (AVC) scheme for its members, the assets of which are invested separately from those of the Fund. The Fund has appointed Prudential Assurance Company Limited and Utmost Life and Pensions as its AVC providers. AVCs are paid to the provider by employers and are specifically for providing additional benefits for individual contributors. Each contributor receives an annual statement showing the amount held in their account and the movements in the year. AVCs are not included in the accounts in accordance with section 4(1)(b) of the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016 but are disclosed as a note only (see note 22).

Note 4 - Critical Judgements in Applying Accounting Policies

Actuarial present value of promised

It has not been necessary to make any material critical judgements in applying the accounting policies in 2021-22.

Note 5 - Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty

retirement benefits

Uncertainties

Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries and pensions are projected to increase, changes in retirement ages, mortality rates are expected returns on pension fund assets. Hyman Robertson, the Fund's consulting Actuaries (took over from Barnett Waddingham with effect from valuation cycles commencing March 2023), are engaged to provide expert advice about the assumptions to be applied.

Effect if actual results differ from assumptions The effects on the net pension liability of changes

in individual assumptions can be measured. For instance, an increase in the discount rate assumption would result in a decrease in the pension liability, however, an increase in assumed earnings inflation or assumed life expectancy would significantly increase the pension liability as detailed by the Fund's Consulting Actuary below:

Change in assumptions - year ended 31 March 2022	Approx. % increase in liabilities	Approx. monetary value £m
0.1% p.a. decrease in discount rate	2%	526.0
1 year increase in member life expectancy	4%	1,136.0
0.1% p.a. increase in salary increase rate	0%	55.0
0.1% p.a. increase in CPI inflation	2%	467.0

NOTES TO THE PENSION FUND STATEMENTS

Fair value of investments

Uncertainties

Certain types of investments are not publicly listed and, as such, there is a degree of estimation involved in their valuation.

COVID-19 valuation uncertainty

During the year to 31 March 2021, the impact of COVID-19 led to valuation challenges regarding certain illiquid assets. On 17 March 2020, the Royal Institute of Chartered Surveyors (RICS) recommended that surveyors use a material valuation uncertainty clause in property valuations due to the unprecedented circumstances caused by the pandemic and the corresponding absence of market evidence on which to base judgements. Throughout the year, such clauses applied to fewer and fewer assets as market uncertainty gradually receded and on 9 September 2020, RICS formally lifted its recommendation.

Obtaining timely valuation is a perennial issue with private equity and level 3 assets where the valuation of investment vehicles often has to be 'stale' or 'lagged' due to the unavailability of pricing information as at the Fund's year end date (by the time the Statement of Accounts has been prepared and audited). Valuations are by necessity estimated and may not fully reflect the performance of the vehicles underlying portfolio of investments.

Effect if actual results differ from assumptions. The use of estimates for investment values is greatest for those assets classified at Level 3 which means there is a risk that these investments may be over/under stated in the accounts. The total value of Level 3 investments is £4,256.2m at 3 m March 202. (£9,202/m at 3 March 202). The assets classified as Level 3 and the sensitivity of the valuation methods employed is described in note 17.

Note 6 - Actuarial Valuation of the Fund

The contribution rates applicable to the period 1 April 2020 to 31 March 2023 were determined by the Fund's Actuary, G Muir of Barnett Waddingham LLP as part of the full actuarial valuation of the Fund made as at 31 March 2019.

On the basis of the assumptions adopted, the zong valuation revealed that the value of the Fund's assets of £15,648 million represented 9,4% of the funding target of £16,648 million at the valuation date. The valuation also showed that a primary rate of contribution of 20,4% of pensionable pay per annum was required from employers. The common rate is calculated as being sufficient, together with contributions paid by members, to meet all liabilities arising in respect of service after the valuation date.

In general, the Fund applies a maximum deficit recovery period of 17 years. The aim is to achieve 100% solvency over the period and to provide stability in employer contribution rates.

In practice, each individual employer's position is assessed separately and the contributions required are set out in the report dated 31 March 2020. In addition to the certified contribution rates, payments to cover additional liabilities arising from early retirements (other than ill-health retirements) will be made to the Fund by the employers.

The funding plan adopted in assessing the contributions for each individual employer is in accordance with the Funding Strategy Statement (PSS). Different approaches adopted in implementing contribution increases and deficit recovery periods are as determined through the FSS consultation process.

NOTES TO THE PENSION FUND STATEMENTS

As a result of the valuation, a revised Rates and Adjustments certificate was prepared for the three years commencing 1 April 2020. For comparison purposes, the figures for the two preceding years are also shown. The minimum payable by the seven councils was certified as follows:

16.8% plus	18.3% plus	21.3% plus	21.3% plus	21.3% plus
£61.8m	£61.5m	£48.2m	£49.9m	£51.8m
(£124.0m)	(£124.2m)	(£124.2m)	(£123m)	(£121.9m)
16.8% plus	16.8% plus	20.4% plus	20.4% plus	20.4% plus
£12m	£12m	£3.6m	£3.7m	£3.9m
(£31.1m)	(£31.1m)	(£32.9m)	(£32.6m)	(£32.3m)
17.0% plus	18.6% plus	20.7% plus	20.7% plus	20.7% plus
£9.7m	£9.6m	£3.0m	£3.1m	£3.2m
(£31.3m)	(£32.3m)	(£31.5m)	(£30.6m)	(£29.9m)
16.2% plus	17.7% plus	20.5% plus	20.5% plus	20.5% plus
£17m	£16.9m	£10.5m	£10.9m	£11.3m
(£17.0m)	(£16.9m)	(£10.3m)	(£10.2m)	(£10.1m)
16.5% plus	18.4% plus	20.7% plus	20.7% plus	20.7% plus
£5.1m	£5.1m	£2.9m	£3.0m	£3.1m
(£16.6m)	(£17.4m)	(£19.9m)	(£19.4m)	(£19.0m)
16.9% plus	18.3% plus	20.3% plus	20.3% plus	20.3% plus
£14.8m	£15.0m	£9.8m	£10.1m	£10.5m
(£30.2m)	(£31.5m)	(£30.2m)	(£30.0m)	(£29.7m)
16.8% plus £14.0m	18.1% plus £14.6m	20.0% plus £6.8m (£28.8m)	20.0% plus £7,1m	20.0% plus £7.3m
	16.8% plus £61.8m £12m 16.8% plus £12m 17.0% plus £9.7m £31.3m) 16.2% plus £17m £17.0m) 16.5% plus £5.1m £16.6m) £9% plus £3.2m) 16.9% plus	16.8% plus 18.3% plus E5.18m (E124.2m) (E24.2m) (E24.2m) (E34.2m) (E34.2m) (E34.2m) (E34.2m) (E3.3m) (E3.5m) (16.8% plus 18.3% plus 21.3% plus (E13.4m) (E12.4m) (E12.4m) (E12.4m) (E12.4m) (E3.4m)	16.8% plus

The amounts shown in brackets are due in the year where the Council has opted to make a cash payment in advance. These amounts were received by the Fund in April 2020. The valuation was carried out using the projected unit actuarial method and the main actuarial assumptions used for assessing the Funding Target and the common contribution rate were as follows:

	2019	2016
Rate of return on investments:	4.6% per annum	4.7% per annum
Rate of pay increases:	3.6% per annum	3.9% per annum
Rate of increases in pensions in payment (in excess of	2.6% per annum	2.4% per annum

The assets were assessed at market value.

The 31 March 2019 Actuarial Valuation report can be found on the Fund's website.

NOTES TO THE PENSION FUND STATEMENTS

Actuarial present value of promised retirement benefits for the purposes of IAS 26

IAS 26 requires the present value of the Fund's promised retirement benefits to be disclosed and for this purpose, the actuarial assumptions and methodology used should be based on IAS 19 rather than the assumptions and methodology used for funding purposes.

To assess the value of the benefits on this basis, the following financial assumptions have been used:

	31 March 2021	31 March 2022
Rate of return on investments (discount rate)	2.00% per annum	2.70% per annum
Rate of pay increases	3.85% per annum	4.20% per annum
Rate of increases in pensions in payment (in excess of	2.85% per annum	3.20% per annum

The total value of the Fund's promised retirement benefits for the purposes of IAS 56 as at 31 March 2021 was estimated as £29,688, million. The impact of the changes in actuarial financial assumptions between 31 March 2021 and 31 March 2022 as described above is to decrease the liabilities by £2,080 million. The impact of the change in demographic assumptions between 31 March 2021 and 31 March 2022 is to decrease the actuarial present value by £167 million.

The net effect of all the above is that the estimated total value of the Fund's promised retirement benefits as at 31 March 2022 is therefore £28.386 million.

Note 7 - Taxation

Value added tax (VAT)

The Fund (as part of the City of Wolverhampton Council) pays VAT collected on income in excess of VAT payable on expenditure to HMRC. The accounts are shown exclusive of VAT.

Taxation of overseas investment income
 The Fund receives interest on its overseas bonds
 gross but a variety of arrangements apply for the
 taxation of dividends on overseas equities in the
 various markets.

In some markets, a lower-than-standard tax rate is available, either as a result of a double tax treaty in place between the UK and the investment country (e.g. Poland, Canada, Italy, Sweden) or based on favourable domestic legislation (e.g. Australia, Czeff Republic, Singapore). Where this is the case, relief may be granted at source based on documentation already on file (e.g. USA, Belgium, Australia, Finland, France and Norway), or ex post via reclaim forms submitted to the local tax authorities (e.g. Austria, Denmark, Germany, Netherlands, Switzerland and Soain).

There are also markets where relief is not possibleeither no double taxation agreement exists (e.g. Brazil, Colombia, Lebanon), or a 'subject to tax' clause prevents UK pension funds from benefting from treaty rates (e.g. Israel, Malaysia, Portugal). In such cases, the full amount of tax is withheld and is final.

Note 8 - Contributions Receivable

Contributions receivable by type

2020/21 £m		2021/22 £m
	From employers	
744.2	Contributions	228.1
	Past service deficit	43.3
10.9	Additional cost of early retirement	15.8
1,059.0		287.2
	From members	
125.3	Basic contributions	132.3
0.5	Additional contributions	0.6
125.8		132.9
1,184.8	Total contributions	420.1

NOTES TO THE PENSION FUND STATEMENTS

Following the actuarial valuation as at 31 March 2019, some employers chose to pay their full three-year future service and past service deficit contributions in advance as a lump sum in 2020/21. The lump sums paid by the seven councils have been accounted for fully in 2020/21 and are listed in the table in note 6. The additional contributions above represent the purchase of added membership or additional benefits under the pension scheme.

Contributions receivable by type of employer

2020/21 £m		2021/22 £m
51.3	Administering authority	32.3
1,089.1	Other scheduled employers	344-4
44.4	Admitted employers	43-4
1,184.8	Total	420.1

Note 9 - Transfers In

2020/21 £m		2021/22 £m
22.3	Individual transfers	19.1
22.3	Total	19.1

Note 10 - Other Income

2020/21 £m		2021/22 £m
	Benefits recharged to employers	
7.1	Compensatory added years	6.9
6.8	Pensions increases	6.3
13.9	Total	13.2

Note 11 - Benefits Pavable

Renefits navable by type

enefits	payable by type	
2020/21 £m		2021/22 £m
	Pensions	
499.1	Retirement pensions	510.3
33.8	Widows' pensions	34.8
1.1	Children's pensions	1.1
6.7	Widowers' pensions	7.2
0.2	Ex-spouses' pensions	0.2
0.2	Equivalent pension benefits	0.2
0.3	Cohabiting partners' pensions	0.4
0.1	Civil partnership	0.1
0.1	Amounts due to estate	0.1
541.6	Total pensions	554-4
	Lump sum benefits	
87.5	Retiring allowances	102.9
17.7	Death grants	16.1
105.2	Total lump sum benefits	119.0
646.8	Total benefits payable	673.4
enefits	payable by type of employer	
2020/21		2021/2

	h-)) -)	
2020/21 £m		2021/22 £m
	Administering authority	52.4
543.2	Other scheduled employers	564.4
53.2	Admitted employers	56.6
646.8	Total	673.4

Note 12 - Payments To and On Account of Leavers

2020/21 £m		2021/22 £m
	Individual transfers Refunds of contributions	32.7 2.1
31.0	Total	34.8

Note 13 - Management Expenses

2020/21 £m		2021/22 £m
	Administrative costs	7.3
100.8	Investment management expenses	106.7
3.1	Oversight and governance costs	3.8
110.2	Total	117.8

NOTES TO THE PENSION FUND STATEMENTS

Included in administrative costs of £5,3m above are external audit fees of £73,486 (2002)z: £70,386). The charge for 2002/22 comprises the current year audit fee of £85,486 and a provision of £5,000 for additional costs arising from the impact of the remote working on Grant Thornton's work in completing the 2001/22 udits.

The guidance requires that external investment management fees that are deducted from asset values (rather than invoiced and paid directly) are shown gross. Wherever possible, the figures are based on actual costs disclosed by the manager, where actual costs were not available, best estimates have been made using other available information.

Note 13i) - Investment Management Expenses

2021/22	Total £m	Management fees £m	Performance- related fees £m	Transaction costs £m
Equities	25.3	16.9	-	8.4
Fixed interest	0.4	0.4	-	-
Pooled investments	24.5	14.7	-	9.8
Pooled property investments	-	-	-	-
Private equity	40.5	14.3	26.0	0.2
Property	5-7	4-7	0.3	0.7
Infrastructure	9-5	7.2	2.3	-
Absolute return	0.1	0.1	-	-
Derivatives	0.4	0.2	-	0.2
Cash, cash equivalents & fx contracts	0.1	0.1	-	-
	106.5	58.6	28.6	19.3
Custody fees	0.2			
Total	106.7			

2020/21	Total £m	Management fees £m	Performance- related fees £m	Transaction costs £m
Equities	11.9	7.9	-	4.0
Fixed interest	0.5	0.5	-	-
Pooled investments*	24.6	10.0	-	14.6
Pooled property investments	8.2	7.2	(0.8)	1.8
Private equity	38.8	23.2	15.6	-
Property	2.6	1.6	-	1.0
Infrastructure	6.1	4.2	0.7	1.2
Absolute return	6.7	6.6	0.1	-
Derivatives	0.7	0.7		-
Cash, cash equivalents & fx contracts	0.3	0.3		-
	100.4	62.2	15.6	22.6
Custody fees	0.4			
Total	100.8			

NOTES TO THE PENSION FUND STATEMENTS

Note 14 - Investment Income

2020/21 £m		2021/22 £m
	Dividends and interest	
	Bonds	
7.9	UK private sector - quoted	9.2
	Equities	
-	UK private sector – quoted	0.6
23.2	Overseas	20.8
	Pooled investment vehicles	
1.0	UK private sector - quoted	0.7
4.7	Overseas equities	6.3
1.7	Interest on cash deposits	-
0.8	Stock lending	0.7
5.6	Other investment income	-
44-9	Total dividends and interest	38.3
48.5	Property management income	60.2
(8.6)	Property management expenses	(14.1)
39-9	Total property management	46.1
84.8	Total investment income	84.4
tock le	nding	

Stock lending As at 31 March 2022, £583.1 million of stock was on

loan to an agreed list of approved borrowers through the Fund's custodian in its capacity as agent lender (3t March 2021: £48.6 million). The loans were covered by non-cash collateral in the form of equities, gifts, delivery by values DBVs and Gro sovereign debt totalling £51.5 million and giving a margin of 8.0%).

Collateral is marked to market, adjusted daily and held by a third-party agent on behalf of the Fund. Net income from stock lending amounted to Eo; million during the year (2002/07. Eo 8 million). The Fund retains its economic interest in stocks on loan and their value is included in the Fund valuation. There is, however, an obligation to return collateral to the borrowers and its value is therefore excluded from the Fund valuation. The securities lending programme is indemnified to give the Fund further protection against losses.

There are no liabilities associated with the loaned assets.

Other investment income

Other investment income includes the following: class action income, liquidation proceeds and tax refunds.

Note 15 - Net Investment Assets

31 March 2021 £m		1 March 2022 £m
	Bonds	
222.4	UK companies – segregated (external)	235.4
286.0	Overseas sovereign - index linked	328.2
508.4		563.6
	UK equities	
25.0	Quoted	55.2
2.0	Unquoted	2.0
27.0		57.2
	Overseas equities	
181.1	Quoted	155.4
2,386.4		2,384.3
	segregated (external)	
2,567.5		2,539.7
	Pooled investment vehic	cles
	Managed funds	
659.8	UK fixed interest	668.9
1,876.7	Other fixed interest	2,167.3
961.9		1,011.2
1,081.7	UK quoted equities (pooled assets)	1,349.4
6,093.1	Overseas quoted equities (pooled assets)	6,801.8
819.7	Infrastructure	830.3
1,315.5	Private equity	1,439.2
356.6	UK absolute returns	257.7
54.1	Overseas absolute return	s 82.6
-	Multi-asset credit	-
188.3	UK property	208.4
122.0	Overseas property	117.2
	Unit trusts	
111.4	UK property	115.1
13,640.8		15,049.1
		-

NOTES TO THE PENSION FUND STATEMENTS

31 March 2021 £m		n March 2022 £m
	Property	
969.4	UK freehold	1,096.5
44.6	UK leasehold*	46.3
1,014.0		1,142.8
*All leasehold	properties are held on long	leases.
	Derivative contracts	
-	Futures	12.3
	Swaps	2.6
3.1	Forward currency contract	ts -
3.1		15.0
	Foreign currency holding	gs
0.5	Australian dollars	0.5
0.6	Canadian dollars	0.6
1.3	Czech koruna	1.5
0.6	Danish kroner	0.6
73.6	Euro	133.8
31.3	Hong Kong dollars	33.8
0.6	Hungarian forints	0.7
5.2	Japanese yen	4.9
2.2	Mexican peso	2.6
0.5	New Zealand dollars	0.5
0.5		0.5
0.5		0.5
1.4	Singapore dollars	1.5
2.9		2.9
4.8	Swiss francs	5.2
0.7	Turkish lira	0.4
272.4	United States dollars	426.5
399.6		617.0
	Cash deposits	
491.0		128.8
/	US	7.6
498.2		136.3

March 2021 £m	31 M	arch 2022 £m
	Other investments	
19.2	Broker balances	16.6
7-5	Outstanding dividend entitlement and recoverable withholding tax	6.4
26.7		23.0
18,685.3	Total investment assets	20,143.7
	Investment liabilities	
	Derivative contracts	
-	Forward currency contracts	(7.4)
(2.3)	Futures	
(2.3)		(7.4)
(2.3)	Total investment liabilities	(7.4)
18,683.0	Net investment assets	20,136.4

NOTES TO THE PENSION FUND STATEMENTS

Segregated accounts are held separately from the main account by the global custodian and contain assets managed by some of the Fund's external managers.

The following investments represent more than 5% of the net assets of the Fund. All of these companies are registered in the UK.

31 March 2021 Market value % of total £m market value				th 2022 % of total market value
		Security		
2,532.6	13.6	LGPS Central Global Ex UK Passive Equity Fund	2,754.3	13.7
1,862.7	10.0	LGPS Central All World Equity Climate Multi-Factor Fund	2,140.4	10.6
1,075.4	5.8	LGPS Central UK Passive Equity Fund	1,210.7	6.0
1,057.0		LGPS Central Global Equity Active Multi-Manager Fund	1,195.6	5.9
961.9	5.1	Legal & General - All Stocks Index-Linked Gilts Fund	1,011.2	5.0

The proportion of the market value of investment assets managed in the regional asset pool and by each external manager at the year-end is set out below.

31 Marc			31 Mare	
Market value			Market value	
£m	market value		£m	market value
Investments i	managed by	LGPS Central Limited regional asset pool		
6,010.1	32.2	Authorised Schemes (ACS) - global equities	6,712.4	33-4
1,075.4	5.8	Authorised Contractual Schemes (ACS) - UK equities	1,210.7	6.0
584.8	3.1	Authorised Contractual Schemes (ACS) - fixed interes	t 811.4	4.0
198.9	1.1	Non-ACS private equity	284.7	1.4
7,869.2	42.1		9,019.2	44.8
Investments i	managed out	side of LGPS Central Limited regional asset pool		
2,120.7	11.4	In-house	2,116.3	10.5
117.7	0.6	Managers: UK quoted	122.1	0.6
1,448.3	7.8	Managers: emerging markets	1,363.6	6.8
1,021.1	5-5	Managers: global equities	1,110.2	5-5
3,422.0	18.3	Managers: fixed interest	3,617.5	18.0
310.3	1.7	Managers: indirect property	325.6	1.6
819.7	4-4	Managers: infrastructure funds	830.3	4.1
410.7	2.2	Managers: absolute return	414.0	2.1
1,116.6	6.0	Managers: private equity	1,194.7	5.9
10,787.1	57-7		11,094.1	55.2
26.7		Outstanding dividend entitlement and recoverable withholding tax	23.0	
18,683.0		Net investment assets	20,136.3	

NOTES TO THE PENSION FUND STATEMENTS

Analysis of Derivatives

Objectives and policies for holding derivatives

The Fund utilises derivative instruments in line with investment policy and investment management agreements in place with third party investment managers.

a) Futures

In 2018/9, the Fund made a decision to transition assets out of an internal global equity portfolio and into a new sustainable global equities mandate. Recognising that there would be some lead time in implementing this strategy, as and when the existing portfolio was realised, proceeds were invested in global equity futures pending transition to the sustainables mandate. During 2020/21, the Fund made a significant transition into the sustainables mandate and has reduced its exposure to futures accordingly,

The Fund has also invested in gilt futures to help align the weighting in this area with its strategic target and as a tool for risk management. The economic exposure represents the notional value of stock purchased under futures contracts and is therefore subject to market movements.

b) Forward foreign currency

To reduce the violatility associated with fluctuating currency rates, the Fund has a passive currency programme in place. The Fund commenced its currency hedging programme in September 2017 following approval by Committee to amend the Strategic Investment Allocation Benchmark to reflect the passive currency management programme. The Fund's hedging programme aims to protect returns in sterling terms and reduce currency risk. The neutral hedge ratio is considered to be 50% based on the strategic weight of each region but actual hedge ratios applied will vary from time to time with a rebalancing taking place on a monthly basis to reflect changing market values.

c) Open forward currency contracts

Settlement	Currency bought	Local value £m	Currency sold	Local value £m	Asset value £m	Liability value £m
One to six months	GBP	429.5	EUR	515.7		(7.5)
One to six months	EUR	28.5	GBP	24.0		0.1
Open forward currency contracts at 31 March 2022						(7.4)
Net forward currency cont	racts at 31 March 2	022				(7.4)

Prior year comparative

Prior year comparative
Open forward currency contracts at 31 March 2021

Net forward currency contracts at 31 March 2021
3.1

d) Open exchange traded futures contracts

Туре		Economic exposure £m	Market value 31 March 2021 £m	Economic exposure £m	Market value 31 March 2022 £m
Assets					
UK equity	Under one year	55-5	(0.4)	55-5	3.6
Overseas equity	Under one year	141.4	(0.1)	141.4	10.0
UK bond	Under one year	148.3	(1.8)	148.3	(1.3)
Total assets			(2.3)		12.3

NOTES TO THE PENSION FUND STATEMENTS

Note 16 - Investment	t Market Value i	Movements I	Analysis
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3	Value as at 1 March 2021 £m	Purchases at cost and derivative payments £m	Sales proceeds and derivative receipts £m	Investment management fees deducted at source £m	Change in market value £m	Value as at 31 March 2022 £m
Bonds	508.4	124.1	(88.6)		19.8	563.6
UK equities	27.0		(32.2)		62.4	57.2
Overseas equities	2,567.5				(27.8)	2,539.7
Pooled investment vehicle	s 13,640.8	643.3	(614.8)	(87.6)	1,467.5	15,049.1
Property	1,014.0	-	(62.3)	-	191.1	1,142.8
	17,757-7	767.4	(797-9)	(87.6)	1,712.9	19,352.5
Derivative contracts						
Swaps					2.6	2.6
Futures	(2.3)				14.6	12.3
Forward foreign exchange	3.1				(10.5)	(7.4)
	17,758.5	767.4	(797.9)	(87.6)	1,719.6	19,360.0
Broker balances	19.2					16.6
Outstanding dividend entitlement and recoverab withholding tax	7-5 le					6.4
Foreign currency holdings	399.6					617.0
Cash deposits	498.2					136.3
Total investments	18,683.0					20,136.3
TI I I . I	· .		1 4 1			

The change in market value of investments comprises both increases and decreases in the market value of investments held at any time during the year and profits and losses realised on the sales of investments during the year.

Purchases also include transfers in of investments, take-over of shares etc. and invested income. Sales proceeds include all receipts from sales of investments, transfers out of investments, take-over proceeds etc. and reductions in cash deposits including profits or losses realised on the sale.

Transaction costs are included in the cost of purchases and sale proceeds. Transaction costs include costs charged directly to the Fund such as fees, commissions, stamp duty and other fees. Transaction costs during the year amounted to ERB, million (2020/21: E22.6 million). In addition to the transaction costs disclosed below, indirect costs are incurred through the bid-offer spread of investments within pooled investment vehicles. The amount of indirect costs is not separately provided to the Fund.

The volatility of investment markets is an ever-present and longstanding feature of pension fund management and valuations may vary, either up or down, throughout each day when exchanges are open.

Purchases and sales of derivatives are recognised as follows:

- Futures on close out or expiry the variation margins are recognised as cash receipts or payments, depending on whether there is a gain or loss
- Options premiums paid and received are reported as payments or receipts together with any close out costs or proceeds arising from early termination
- · Forward currency contracts settlements are reported as gross receipts and payments
- All payments or receipts under swap contract are reported in the reconciliation tables above, together with any close out costs or proceeds arising on early termination.

NOTES TO THE PENSION FUND STATEMENTS

The change in the value of investments during 2020/21 is set out below:

	Value as at March 2021 £m	Purchases at cost and derivative payments	Sales proceeds and derivative receipts £m	Investment management fees deducted at source £m	Change in market value £m	Value as at 31 March 2022 £m
Bonds	494.0	28.6			(14.2)	508.4
UK equities	28.9				(1.9)	27.0
Overseas equities	1,408.8	450.0			708.7	2,567.5
Pooled investment vehicles	10,869.9	1,314.9	(839.0)	(80.6)	2,375.6	13,640.8
Property	965.1	63.0	(18.3)	-	4.2	1,014.0
	13,766.7	1,856.5	(857.3)	(80.6)	3,072.4	17,757.7
Derivative contracts						
Futures	11.7	-	(23.1)	-	9.1	(2.3)
Forward foreign exchange	(76.8)	-	37.6	-	42.3	3.1
	13,701.6	1,856.5	(842.8)	(80.6)	3,123.8	17,758.5
Broker balances	75.8					19.2
Outstanding dividend entitlement and recoverable withholding tax	7.0					7.5
Foreign currency holdings	582.5					399.6
Cash deposits	569.6					498.2
Total investments	14,936.5					18,683.0

Note 16 i) Property Holdings The Fund's investment property portfolio comprises

a number of directly owned properties which are leased commercially to various tenants. Details of these directly owned properties are as follows:

2020/21 £m		2021/22 £m
965.1	Opening balance	1,014.0
63.0	Additions	
(18.3)	Disposals	(62.3)
4.2	Net change in market value	191.1
1,014.0	Closing balance	1,142.8

There are no restrictions on the realisability of the property or the remittance of income or proceeds on disposal and the Fund is not under any contractual obligation to purchase, construct or develop any of these properties nor does it have any responsibility for any repairs, maintenance or enhancements. The future minimum lease payments receivable by the Fund are as follows:

	31 March 2021 £000	31 M:	arch 2022 £000
		Within one year	40,028
	152,740	Between one and five years	140,018
	179,918	Later than five years	182,744
)	376,550	Total future lease payments due under existing contracts	362,790

The receivables above have been reduced by a credit loss allowance of 1% per annum reflecting the Fund's expected loss from late or non-recovery of rents from tenants. This deduction is based on advice from the Fund's property letting agents.

NOTES TO THE PENSION FUND STATEMENTS

Note 17 - Fair Value - Basis of Valuation

The basis of the valuation of each class of investment assets is detailed below. There has not been any change in the valuation techniques used during the year. All assets have been valued using fair value techniques which represent the highest and best price available at the reporting date.

Asset type	Valuation level		Observable and unobservable inputs	Key sensitivity
Market quoted investments	1	Published bid market price ruling on 31 March 2022.	n/a	n/a
Quoted bonds	1	Market bid price based on current yields.	n/a	n/a
Futures	1	Published exchange prices at 31 March 2022.	n/a	n/a
Unquoted bonds	2	Average of broker prices.	Evaluated price feeds.	n/a
Pooled investment vehicles - unit trusts and property funds	2	PIV are stated at the bid price quoted or the closing single market prices.	Net asset value (NAV) based pricing set on a forward pricing basis.	n/a
Forward foreign exchange derivative	2 5	Market forward exchange rates at 31 March 2022.	Exchange rate risk.	n/a
Freehold and leasehold properties	3	Valued at fair value at the year-end using the investment valuation reports of Savills Pic. One-third of the commercial property portfolio is valued fully in March each year, with the remaining two-thirds being a 'desktop' valuation. Agricultural properties are valued by Browns at the year end.	Existing lease terms and rentals, independent market research, tenant covenant strength, estimated vacancy levels, estimated rental growth, discount rate.	Significant changes in rental growth, vacancy levels or discount rate could affect valuations.
Unquoted equity (includes private equity, infrastructur and absolute return diversified growth funds)		Value is based on the latest investor reports and financial statements provided by the fund managers of the underlying funds, adjusted for transactions arising after the date of such reports.	Earnings before interest, tax, depreciation and amortisation (IBITDA) multiple, revenue multiple, discount for lack of marketability.	Could be affected by material events occurring between the date of the financial statements provided and the Fund's own reporting date, by changes to expected cashflows, and by any differences between audited and unaudited accounts.

NOTES TO THE PENSION FUND STATEMENTS

Asset type	Valuation level		Observable and unobservable inputs	Key sensitivity
Bulk annuity insurance buy-in	3	Provided by the Fund's Actuary based on a roll- forward of the value placed on the buy-in as part of the WMITA Fund aopt tiennial actuarial valuation, allowing for estimated level pensions paid and the change in the discount rate used to value the buy-in.	Key underlying inputs for the valuation are the discount rate and life expectancy. Discount rate has been set at 1.68% with reference to the 11 year point of the Bank of England nominal glit yield curve, consistent with the 2019 valuation of the WMITA Fund.	Adjustments to discount rate and life expectancy.

Sensitivity of assets valued at level

The table below details the Fund's review of financial information as provided by independent advisors. The valuation methods detailed above are likely to be accurate to within the ranges and, as set out below, the consequent potential impact on the closing value of investments at 31 March 2022 and 31 March 2021.

Level 3 assets	Valuation range % (+/-)	Valuation at 31 March 2022 £m	Valuation increase £m	Valuation decrease £m
Freehold and leasehold property	11.8	1,142.8	1,277.7	1,008.0
Private equity	31.2	1,439.2	1,888.3	990.0
Infrastructure	13.3	734-4	831.7	637.0
Absolute return/diversified growth	14.0	414.0	471.9	356.1
Unit trusts - UK property	11.8	145-3	162.5	128.2
Fixed interest	12.1	206.5	231.5	181.5
Total		4,082.2	4,863.6	3,300.8

Freehold and leasehold property 11.8 1.014.0 1.134.0 894.1 Private equity 31.7 1.269.8 1.672.6 867.0 Infrastructure 13.2 819.8 928.3 711.1 Absolute return/diversified growth 468.6 14.1 410.8 353.0 Unit trusts - UK property 11.8 140.5 157.2 123.9 Fixed interest 9.8 65.8 72.3 59-4 Total 3,720.7 4,433.0 3,008.5

NOTES TO THE PENSION FUND STATEMENTS

The key underlying inputs for the annuity insurance buy-in level 3 valuation are the discount rate and life expectancy. The impact of changes as calculated by the Fund's Actuary is shown below:

Change in assumptions - year ended 31 March 2022		Valuation at 31 March 2022 £m	Valuation increase £m	Valuation decrease £m
Adjustment to discount rate	(-/+) 1%	174.0	181.0	167.0
Adjustment to life expectancy assumptions	(+/-) 1 year	174.0	197.0	151.0

Change in assumptions - year ended 31 March 2021		Valuation at 31 March 2022 £m	Valuation increase £m	Valuation decrease £m
Adjustment to discount rate	(-/+) o.5%	200.0	209.9	190.4
Adjustment to life expectancy assumptions	(+/-) 1 year	200.0	214.6	186.2

Note 17 i) Fair Value Hierarchy

The valuation of financial instruments has been classified into three levels according to the quality and reliability of information used to determine fair values. Criteria utilised in the instrument classifications are detailed below:

Level 1

Financial instruments at Level 1 are those where the fair values are derived from unadjusted quoted prices in active markets for identical assets or liabilities. Products classified as level 1 comprise quoted equities, quoted fived interest securities, quoted index linked securities and unit trusts. Listed investments are shown at bid prices. The bid value of the investment is based on the bid market audation of the relevant stock exchance.

Level 2

Financial instruments at Level 2 are those where quoted market prices are not available; for example, where an instrument is traded in a market that is not considered to be active, or where valuation techniques are used to determine fair value and where these techniques use inputs that are based significantly on observable market data.

Level:

Financial instruments at Level 3 are those where at least one input that could have a significant effect on the instrument's valuation is not based on observable market data. Such instruments would include unquoted equity investments and hedge fund of funds, which are valued using various valuation techniques that require significant judgement in the determining appropriate assumptions.

The values of the investments in private equity, infrastructure and absolute return/diversified growth funds are based on the latest investor reports and financial statements provided by the fund managers of the underlying funds. Valuations are undertaken quarterly, and adjustment is made to roll forward the latest available valuation to 31 March as appropriate.

The values of the investments in hedge funds are based on the net asset value provided by the fund manager. Fund valuations are obtained through external experts with assurance provided via the auditopinion. The following table provides an analysis of the financial assets and liabilities of the Pension Fund grouped into levels 1 to 3, based on the level at which fair value is observable.

NOTES TO THE PENSION FUND STATEMENTS

	Quoted market	Using observable	significant unobservable	
	price	inputs	inputs	
W. L. W. L				Total
Value at 31 March 2022	£m	£m	£m	£m
Financial assets at fair value through profit and loss				
Bonds	59.2	504.4		563.6
Equities	2,594.9	2.0		2,596.9
Pooled investments	7,923.1	3,954.0	1,354.8	13,232.0
Pooled property investments		232.6	145.3	378.0
Private equity			1,439.2	1,439.2
Derivatives	12.3	2.6		15.0
Net investment assets	10,589.6	4,695.7	2,939.4	18,224.6
Non-financial assets at fair value through profit and loss			1,142.8	1,142.8
Financial liabilities at fair value through profit and loss		(7.4)		(7.4)
	10,589.6	4,688.2	4,082.2	19,360.0
Bulk annuity insurance buy-in at fair value through profit			174.0	174.0
Net financial assets	10,589.6	4,688.2	4,256.2	19,534.0
			With	
	Quoted	Using	With significant	
		observable	significant unobservable	
	market price	observable inputs	significant unobservable inputs	Total
Value at 31 March 2021		observable	significant unobservable	Total £m
	market price Level 1	observable inputs Level 2	significant unobservable inputs Level 3	
Value at 31 March 2021 Financial assets at fair value through profit and loss Bonds	market price Level 1 £m	observable inputs Level 2	significant unobservable inputs Level 3	
Financial assets at fair value through profit and loss	market price Level 1 £m	observable inputs Level 2 £m	significant unobservable inputs Level 3	£m 508.4
Financial assets at fair value through profit and loss Bonds	market price Level 1 £m 32.1 2,592.4	observable inputs Level 2 £m 476.3	significant unobservable inputs Level 3 £m	508.4 2,594.4
Financial assets at fair value through profit and loss Bonds Equities Pooled investments	market price Level 1 £m	observable inputs Level 2 £m 476.3 2.0 3,581.1	significant unobservable inputs Level 3 £m	508.4 2,594.4 11,963.0
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Pooled property investments	market price Level 1 £m 32.1 2,592.4 7,085.6	observable inputs Level 2 £m 476.3	significant unobservable inputs Level 3 £m 1,296.3 40.5	508.4 2,594.4 11,963.0 362.4
Financial assets at fair value through profit and loss Bonds Equities Pooled investments	market price Level 1 £m 32.1 2,592.4	observable inputs Level 2 £m 476.3 2.0 3,581.1	significant unobservable inputs Level 3 £m	508.4 2,594.4 11,963.0
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Pooled properly investments Private equity	market price Level 1 £m 32.1 2,592.4 7,085.6	observable inputs Level 2 £m 476.3 2.0 3,581.1 221.9	significant unobservable inputs Level 3 £m 1,296.3 40.5	508.4 2,594.4 11,963.0 362.4 1,315.5
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Pooled property investments Private equity Derivatives	market price Level 1 £m 32.1 2,592.4 7,085.6	observable inputs Level 2 £m 476.3 2.0 3.581.1 221.9	significant unobservable inputs Level 3 £m 1,296.3 40.5 1,269.8	508.4 2,594.4 11,963.0 362.4 1,315.5 3.1
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Private equity Derivatives Net investment assets	market price Level 1 £m 32.1 2,592.4 7,085.6	observable inputs Level 2 £m 476.3 2.0 3.581.1 221.9	significant unobservable inputs Level 3 £m 1,296.3 40.5 1,269.8	508.4 2,594.4 11,963.0 362.4 1,315.5 3.1 16,746.8
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Pooled property investments Private equity Derivatives Net investment assets Non-financial assets at fair value through profit and loss	32.1 2,592.4 7,085.6 45.7	observable inputs Level 2 £m 476.3 2.0 3.581.1 221.9	significant unobservable inputs Level 3 £m 1,296.3 40.5 1,269.8	508.4 2,594.4 11,963.0 362.4 1,315.5 3.1 16,746.8
Financial assets at fair value through profit and loss Bonds Equities Pooled investments Pooled property investments Private equity Derivatives Net investment assets Non-financial assets at fair value through profit and loss	32.1 2,592.4 7,085.6 45.7 9,755.7 (2.3)	observable inputs Level 2 £m 476.3 2.0 3.581.1 221.9 3.1	significant unobservable inputs Level 3 £m 1,296.3 40.5 1,269.8 2,706.7 1,014.0	508.4 2,594.4 11,963.0 362.4 1,315.5 3.1 16,746.8 1,014.0 (2.3)

NOTES TO THE PENSION FUND STATEMENTS

Note 17 ii) Reconciliation of Fair Value Measurements Within Level 3

	Market value 31 March 2021 £m	Purchases during the year £m	Sales during the year £m	Unrealised gains/ losses £m	Realised gains/ losses £m	Market value 31 March 2022 £m
Freehold and leasehold property	1,014	-	(62)	191	-	1,143
Private equity	1,270	106	(382)	397	48	1,439
Infrastructure	820	22	(81)	(38)	11	734
Absolute return/diversified growth	411	54	(62)	1	10	414
Unit trusts - UK property	141	-	(11)	16	-	145
Bonds	66	131	(5)	14	-	206
Total	3,721	313	(603)	582	69	4,082

Note 17 iii) - Bulk annuity insurance buy-in contract

The transfer of assets from the former WMITA Fund included a bulk annulty insurance buy-in contract with Prudential Retirement Income Limited. The insurance cover provides that the insurer underwintes the risk for meeting the liabilities of a specified group of pensioners on the former West Midlands Travel Limited pensions payroll as at 11 August 2011. The insurance provider will pay the cost of the monthly pension payments for this group whilst they or their dependants are entitled to a pension.

Benefits recharged to Prudential during the year have been credited to the Fund account and the value of the buy-in recalculated at year end by the Fund Actuary and recognised in the Net Assets Statement as follows:

229.4 Bulk annuity insurance 200.0 buy-in contract value at start of year Actuarial revaluation of insurance contract: 1.0 Interest on buy-in 2.0 (3.3) Change in demographic assumptions (12.3) Change in financial (11.0) assumptions (15.3) Level pensions paid by insurer (15.0) 200.0 Bulk annuity insurance 174.0 buy-in contract value at end of year

The change in demographic assumptions results from updating mortality assumptions to use the latest CMI_2021 Model. The change in actuarial assumptions is a result of increasing the discount rate from 10.02% at 31 March 2021 to 1.68% at 31 March 2022 consistent with the rate used in the 2009 valuation of the former WMITA Fund.

Note 18 - Investment Capital Commitments
Investment commitments at the end of the financial
year in respect of future payments were:

31 March 2021 £m		31 March 2022 £m
948.8	Non-publicly quoted equities and infrastructure	1,469.6
58.5	Property	65.4
1,007.3	Total	1,535.0

Note 19 - Long-Term Debtors

31 March 2021 £m		March 2022 £m
6.4	Early retirement costs	6.4
3.8	Reimbursement of lifetime tax allowances	5.0
10.2	Total	11.4

The Fund has agreed for certain employers to defer payment of amounts due to meet early retirement costs and £6.4m is due after the following financial year (2020/2: £6.4m). The instalments due in 2021/22 are reported in Current Assets.

NOTES TO THE PENSION FUND STATEMENTS

Note 20 - Current Assets

31 March 2021 £m		31 March 2022 £m
	Receivables and prepayments Contributions receivable	
	- Employers' future service	20.7
4.9	- Employers' past service deficit	3.7
10.0	- Members	12.5
10.3	Other receivables	8.1
40.6	Total receivables and prepayments	45.0
1.9	Cash at bank	-
42.5	Total current assets	45.0

Note 21 - Current Liabilities

rch 2021 £m		
	Payables and receipts in advance	
(4.3)	Pensions and lump sum benefits	(:
(0.7)	Receipts in advance	(0
(15.5)	Other payables	(2)
-	Cash at bank	(4
(20.5)	Total	(32

Note 22 - Additional Voluntary Contributions

As well as joining the Fund, scheme members can pay into an additional voluntary contribution (AVC) scheme run by two AVC providers. Contributions are paid directly from scheme members to the AVC providers.

The contributions are not included within the Fund accounts, in line with regulation $_4$ (2) (b) of the Pension Scheme (Management and Investment of Funds) Regulations 2009. The table below shows the activity for each AVC provider in the year.

					2022
Ut					Prudential
					£m
	1.8	37.6	Opening value of the Fund	1.7	37.2
	0.1	6.0	Income	0.1	6.0
	(0.2)	(6.6)	Expenditure	(0.3)	(6.1)
	-		Change in market value	-	(0.5)
	1.7	37-2	Closing value of the Fund	1.5	36.6

"At the time of publishing this Statement of Accounts in October 2022, Prudential Assurance Company was experiencing delays resulting from its ongoing migration to a new administration platform and was not able to provide annual AVC financial statements for 2020/22. The table above therefore contains estimates for movements in Prudential AVCs for the year to 31 Morch 2022.

NOTES TO THE PENSION FUND STATEMENTS

Note 23 - Financial Instruments

Net gains and losses on financial instruments

31 March 2021 £m		31 March 2022 £m
3,110.5	Financial assets Fair value through profit and loss	1,730.2
	Financial liabilities Fair value through profit and loss	(10.5)
3,119.6	Total	1,719.7

Classification of financial instruments

The following table analyses the carrying amounts of financial instruments by category. No financial instruments were reclassified during the accounting period.

3	1 March 2021	Financial			31 March 2022	Financial
Fair value through profit and loss £m	Assets at amortised cost £m	liabilities at amortised cost £m		Fair value hrough profit and loss £m	Assets at amortised cost £m	liabilities at amortised cost £m
			Financial assets			
508.4			Bonds	563.6		
27			UK equities	57.2		
2,567.5			Overseas equities	2,539.7		
13,640.8			Pooled investment vehicles	15,049.1		
3.1			Derivative contracts	15.0		
200			Bulk annuity insurance buy-in	174.0		
	899.7		Cash		753-4	
	26.7		Other investment balances		23.0	
	50.8		Debtors		56.4	
16,946.8	977-2			18,398.6	832.8	
			Financial liabilities			
(2.3)			Derivative contracts	(7.4)		
		-	Other investment balances			-
		(20.5)	Creditors			(32.5)
16,944.5	977-2	(20.5)		18,391.2	832.8	(32.5)
	17,901.2				19,191	-5

All realised gains and losses arise from the sale or disposal of financial assets that have been derecognised in the financial statements. The Fund has not entered into any financial guaretees that are required to be accounted for as financial instruments.

NOTES TO THE PENSION FUND STATEMENTS

Note 24 - The Nature and Extent of Risks Arising from Financial Instruments

Risk management

The main investment objective of the Fund is to optimise return whilst managing market risk exposure within an acceptable tolerance. This is achieved by investing assets across a diversified portfolio. The Fund also managers its liquidity risk to ensure there is sufficient liquidity to meet forecasted cash flows.

The Fund's activities expose it to a variety of financial risks, including:

- Investment risk the possibility that the Fund will not receive the expected returns.
- Counterparty and credit risk the possibility that other parties might fail to pay amounts due to the Fund.
- Liquidity risk the possibility that the Fund might not have funds available to meet its commitments to make payments as they fall due.
- Valuation risk the possibility that the value of an illiquid asset, when realised upon sale, differs from the valuation placed on it based on a valuer's opinion.
- Market risk the possibility that financial loss might arise as a result of market movements.
 This is split into the following subsections:
 - Currency risk the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.
 - Interest rate risk the risk that future cash flows will fluctuate because of changes in market interest rates.
 - Other price risk the risk that the value of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded all timilar

Investment risk

To achieve its statutory obligations to pay pensions, the Fund invests its assets, including employer and employee contributions, in a way that allows it to meet its liabilities as they fall due for payment. It does this by investing with regard to its liabilities assessed through the triennial actuarial valuation followed by an appropriate asset allocation, which is monitored on an ongoing basis to ensure it remains appropriate.

Counterparty risk

Counterpary riss.

In deciding to effect any transaction for the Fund, steps are taken to ensure that the respective counterparty is suitable and reliable, that the transaction is suitable and reliable, that the transaction is suitable in the reliable of the transaction are the best available in the relevant market at the time. Comprehensive due diligence processes are in place to ensure that any potential counterparty is authorised and regulated, competent to deal in investments of the type and size contemplated and has appropriate administration arrangements with regard to independent auditors, robust administration and accounting, relevant legal structure and experienced staff.

Credit risk

The Fund's credit risk is largely associated with its Fixed Income investments. This risk stems from third parties potentially failing to meet interest payments or failing to return the Fund's principal at the end of the investment period. There is also credit/counterparty risk associated with derivative instruments within the Fund's Alternatives investments and those used to hedge certainties, such as foreign currency exposures as well as with rental income earned within the Fund's property portfolio

The Fund's surplus cash may be placed with an approved financial institution on a short-term basis and in accordance with the cash management policy and restrictions set out in the Treasury Policy. The policy specifies the cash deposit limit with each approved counterparty, as determined by a comprehensive scoring exercise undertaken by Fund officers using specialist rating and market research data, which is reviewed on a regular basis. Due diligence is conducted on potential money market funds with criteria such as ANA rating, same-day access and minimum assets under management being prerequisite.

NOTES TO THE PENSION FUND STATEMENTS

The tables below outline the Fund's money market and bank deposit holdings, by long-term Fitch rating, as at 31 March 2021 and 31 March 2022:

Credit rating sensitivity analysis Fund/Account	Long-term Fitch rating	Value at 31 March 2021 £m²	Valuation 31 March 2022 £m ³
Money market funds			
HSBC GBP Liquidity Fund Class H	Aaa-mf	106.5	5.8
HSBC USD Liquidity Fund Class H	Aaa-mf	7.2	7.6
LGIM GBP Liquidity Fund	AAAmmf	134-7	4.0
Insight GBP Liquidity Fund	AAAmmf	142.5	8.0
Invesco GBP Liquidity Fund	AAAmmf	2.3	2.4
Custody and deposit accounts			
CBRE Client Account West Midlands Met Authority		21.1	21.2
HSBC GBP Cash	AA-	83.9	87.3
HSBC Non-GBP Cash4	AA-	399.6	493.4
Total		897.8	629.7

¹ Moody's rating used if no Fitch rating available. Sourced as at 31 March 2022.

Liquidity risk

Liquidity risk represents the risk that the Fund will not be able to meet its financial obligations as they fall due, especially pension payments to its members. The Fund therefore takes steps to ensure that it has adequate cash resources to meet its commitments. The appropriate strategic level of cash balances to be held forms part of the Fund's investment strategy and the Fund carries out cash flow planning in respect of contributions, benefit payments, investment income and capital calls/distributions on an ongoing basis. The risk that the Fund will be unable to raise cash to meet its liabilities is considered low. Due to having cashflow management procedures in place, the Fund is able to invest in illiquid asset classes and take advantage of the illiquidity premium that can be found in these investments where appropriate.

Valuation risk

Valuation risk represents the risk that the value of an illiquid asset, when realised upon sale, differs from the valuation placed on it based on a valuer's opinion. The valuation of assets, and thus the management of valuation risk, is delegated to the Fund's appointed investment managers. IFRS 13, Fair Value Measurement, seeks to increase consistency and comparability in fair value measurements through a 'fair value hierarchy', which categorises the inputs used in valuation techniques into three levels. Level 1 assets are those for which fair value can be measured via quoted prices in active markets for identical assets (such as those traded on stock exchanges). Level 2 assets require inputs other than quoted market prices falling under level 1 for fair value assessment (such as prices quoted in inactive markets, interest rates or credit spreads, for example). Level 3 assets require unobservable (non-public) inputs for fair value assessment and in practical terms, are those considered to be the most illiquid and difficult to value.

The majority of the Fund's underlying investments are in liquid quoted assets, representing minimal valuation risk (falling under level 1 and 2 of IFRS 13's fair value hierarchy). The Fund has investments in property, infrastructure and certain other illiquid assets that are classified as level 3 assets with a fair value of £4,082.2m as at 31 March 2022 (2021; £3,720,7m), which represents 27% of total assets (2021: 27%).

³ Sourced from the West Midlands Pension Fund's and Integrated Transport Authority's Q4 2020/2021 Net Asset Statements.

³ Sourced from the West Midlands Pension Fund's and Integrated Transport Authority's Q.4.2021/2022 Net Asset Statements.

⁴ Includes USD, EUR and HKD balances. Total value expressed in GBP.

NOTES TO THE PENSION FUND STATEMENTS

The guidance of IFRS 13 includes additional disclosures for level 3 measurements that include the reconciliation of opening and closing balances and quantitative information about unobservable inputs and assumptions used. Valuation of the Fund's investments falling under the scope of this guidance is conducted by their respective appointed investment managers.

Market risk - currency risk

Currency risk represents the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Fund is exposed to currency risk on any financial instruments not denominated in GBP sterling, the functional currency of the Fund. The Fund holds both monetary and non-monetary assets denominated in currencies other than GBP.

The table below indicates a measure of the sensitivity of the investment assets and cash balances within each asset class to currency market movements, based on the expected 1-year standard deviations of each of the underlying foreign currency exposures within the respective asset classes.

The calculations behind these potential market movements account for the diversification effects between currencies within each holding. However, the calculations do not account for the Fund's use of foreign currency forwards and exchange traded futures contracts, which are held to hedge certain currency exposures for the purpose of risk reduction. The extent of this hedging activity is subject to change over time.

Currency risk sensitivity analysis

Asset type	Asset value as at 31 March 2022 £m'	Potential market movement £m²	Value on increase £m	Value on decrease £m
Equities ³	10,679.2	715.9	11,395.1	9,963.3
Property	1,520.8	10.8	1,531.6	1,510.0
Fixed interest ⁴	4,469.0	100.2	4,569.2	4,368.8
Private equity	1,439.2	76.8	1,516.0	1,362.3
Alternatives ⁵	1,244.3	38.4	1,282.7	1,205.9
Liquid assets	776.2	52.7	828.9	723.6
Total ⁶	20,128.7	994.8	21,123.6	19,133.9

Sourced from the West Midlands Pension Fund's and Integrated Transport Authority's Q4 2021/2022 Net Asset Statements.

² Accounts for diversification between currencies but not currency hedging via derivatives.

³ Currency exposures of the overseas equity holdings have been calculated using generic indices.

⁴ Includes exposure to fixed interest gilts, index-linked gilts, overseas government bonds, US TIPS, corporate bonds, emerging market debt, multi-asset credit and private credit.

⁵ Includes exposure to absolute return and infrastructure investments.

⁶ Excludes exposure to futures and forwards.

NOTES TO THE PENSION FUND STATEMENTS

	Asset value as at 31 March 2022 £m	Potential market movement £m	Value on increase £m	Value on decrease £m
Equities*	9,828.5	686.1	10,514.6	9,142.4
Property	1,376.5	11.3	1,387.8	1,365.2
Fixed interest**	4,006.8	90.7	4,097.5	3,916.1
Private equity	1,315.5	72.4	1,387.9	1,243.1
Alternatives***	1,230.4	41.7	1,272.1	1,188.7
Liquid assets	924.5	35.6	960.1	888.9
Total****	18,682.2	937.8	19,620.0	17,744.4

^{*} Currency exposures of the overseas equity holdings have been calculated using generic indices.

Market risk - interest rate risk

The Fund recognises that movements in interest rates can affect both income to the Fund and the value of the Fund's assets, both of which affect the value of the assets available to pay benefits. The tables below estimate the impact of a 100 basis points (bps) interest rate movement on the value of the Fund's fixed income assets, using the duration of the underlying positions in each asset class which have been obtained from the fund managers, to approximate the sensitivity to interest rate movements. This analysis assumes that all other variables (such as exchange rate movements) are constant, assessing only the impact of interest rate movements in isolation.

Asset type	Carrying amount as at 31 March 2022 £m		vear in the nest to pay benefits -100BPS £m
Index-linked gilts	1,034.5	(210.1)	210.1
Gilts*	206.2	(28.5)	28.5
Gilt future	(1.3)	(11.7)	11.7
Overseas government bonds	99.6	(7.6)	7.6
US TIPS	328.2	(36.9)	36.9
Corporate bonds	1,129.1	(70.8)	70.8
Emerging market debt	717.2	(43.4)	43-4
Mulit-asset credit	683.3	(24.2)	24.2
Private credit**	206.5	(0.2)	0.2
Swaps	2.6		
Total	4,405.9	(433-3)	433-3

^{*} The impact of a 100bps increase/decrease has been calculated using the exposure provided by the future (£140.9m).
** Excludes legacy and immaterial positions (total: £6.4m).

Note: Durations are as at 31 March 2022.

^{**} Includes exposure to fixed interest gilts, index-linked gilts, overseas government bonds, US TIPS, corporate bonds, emerging market debt, multi-asset credit and private credit.

^{***}Includes exposure to absolute return and infrastructure investments.

^{****}Excludes exposure to futures and forwards.

NOTES TO THE PENSION FUND STATEMENTS

Asset type	Carrying amount as at 31 March 2021 £m		ear in the nest o pay benefits -100BPS £m
Index-linked gilts	994.0	(214.7)	214.7
Gilts*	179.4	(21.3)	21.3
Gilt future	(1.8)	(11.9)	11.9
Overseas government bonds	101.9	(8.1)	8.1
US TIPS	286.0	(33-3)	33-3
Corporate bonds	1,179.6	(80.2)	80.2
Emerging market debt	750.1	(52.0)	52.0
Mulit-asset credit	443.6	(6.5)	6.5
Private credit**	65.8	(0.8)	0.8
Total	3,998.6	(428.8)	428.8

^{*} The impact of a 100bps increase/decrease has been calculated using the exposure provided by the future (£148.3m).

Market risk - other price risk

The Fund is exposed to other market risks, such as share and derivative price risks, which arises from investments held by the Fund of which the future price is uncertain. The Fund aims to reduce the exposure to this price risk by ensuring appropriate levels of diversification in its asset allocation. The asset allocation is monitored on an ongoing basis to ensure it remains in line with the limits specified in the Fund's investment strategy.

The tables below indicate a measure of sensitivity of the returns of each major asset class in which the Fund is invested, based on the 1-year standard deviation of returns within the respective asset classes, excluding the effects of interest rate risk and currency risk which are disclosed separately above. The tables also show an estimate of the impact of this obtential volatility on asset values.

Asset type	Value as at 31 March 2022 £m	Assumed 1 year volatitlity of asset class £m	Value on increase £m	Value on decrease £m
UK equities	1,337.6	19.0%	1,591.9	1,083.4
Global equities (ex UK)	9,341.5	16.2%	10,851.7	7,831.3
Property	1,520.8	11.8%	1,700.3	1,341.3
Fixed interest*	4,469.0	5.1%	4,696.9	4,241.1
Private equity	1,439.2	31.2%	1,888.3	990.0
Alternatives**	1,244.3	12.8%	1,403.7	1,084.9
Total Fund *** (See note below)	19,352.5		22,132.8	16,572.0

*includes exposure to fixed interest gilts, index-linked gilts, overseas government bonds, US TIPS, corporate bonds, emerging market debt, multi-asset credit and private credit.

^{**} Excludes legacy and immaterial positions (total: £6.3m).
Note: Durations are as at 31 March 2021.

^{**}includes exposure to absolute return and infrastructure investments.

^{***}excludes futures, forwards, cash deposits, foreign currency holdings, broker balances and the outstanding dividend entitlement.

NOTES TO THE PENSION FUND STATEMENTS

The total Fund volatility taking into account the expected interactions between the different asset classes shown, based on the underlying volatilities and correlations of the assets, in line with mean variance portfolio theory is 12,4%. On this basis, the total value on increase is £17,52.2 million and the total value on decrease is £16,92.8 million. Due to the approach taken to determine the total Fund volatility (in which the beneficial impact of diversification is recognised), the monetary impact on the total Fund assets is determined using the total Fund volatility, which is lower than the sum of the monetary impact for each asset class.

Asset type	Value as at 31 March 2021 £m	Assumed 1 year volatitlity of asset class £m	Value on increase £m	Value on decrease £m
UK equities	1,167.9	18.8%	1,387.5	948.3
Global equities (ex UK)	8,660.6	16.3%	10,072.3	7,248.9
Property	1,376.5	11.8%	1,538.9	1,214.1
Fixed interest*	4,006.8	4.2%	4,175.1	3,838.5
Private equity	1,315.5	31.7%	1,732.5	898.5
Alternatives**	1,230.4	13.1%	1,391.6	1,069.2
Total Fund *** (See note below)	17,757.7		20,297.9	15,217.5

^{*}includes exposure to fixed interest gilts, index-linked gilts, overseas government bonds, US TIPS, corporate bonds, emerging market debt, -asset credit and private credit.

The total Fund volatility taking into account the expected interactions between the different asset classes shown, based on the underlying volatilities and correlations of the assets, in line with mean variance portfolio theory is 12,4%. On this basis, the total value on increase is £19,699.6 million and the total value on decrease is £19,595.9 million. Due to the approach taken to determine the total Fund volatility (in which the beneficial impact of diversification is recognised), the monetary impact on the total Fund assets is determined using the total Fund volatility, which is lower than the sum of the monetary impact for each asset class.

Reputational risk

The Fund's prudent approach to the collective risks listed above and compliance with best practice in corporate governance ensures that reputational risk is kept to a minimum.

Note 25 - Impairment for Bad and Doubtful Debts

The following additions and write offs of pension payments were reported in this financial year, in line with the Fund's policy:

Additions analysis

Individual value	Number	Total £
Less than £100	40	1,456
£100 - £500	5	937
Over £500	1	1,592
Total	46	3,985

Write-off analysis

Individual value		
Less than £100	1	58
£100 - £500	83	14,158
Over £500	27	89,913
Total	111	104,129

^{**}includes exposure to absolute return and infrastructure investments.

^{***}excludes futures, forwards, cash deposits, foreign currency holdings, broker balances and the outstanding dividend entitlement.

NOTES TO THE PENSION FUND STATEMENTS

Note 26 - Related Parties

Pensions administration and certain investment functions are performed by the City of Wolverhampton Council and the costs shown in Note 13 above are recharged to the Fund. Contributions of £31.8 million were receivable from the City of Wolverhampton Council for 2021/22 (2020/21: £94.9 million) - City of Wolverhampton Council had paid its 2020/21 future service contributions in advance as part of a lump sum payment of £41.9 m on 3.0 pkil 2008, a revaluation balance of £0.5 min respect of future service contributions 2020/21 was paid on 21 September 2021. Balances owed by and to the Council at the year end are shown in Notes 19, 20 and 21.

Pensions Committee

Nine members of the Pensions Committee are also members of the Fund as set out below:

Pensioner: Councillors: K Inston, M Jaspal, P Page, P Davis, and T Singh.
Trade union representatives: M Clift and M Cantello

Deferred: Councillor: S Simkins

Active: Trade union representative: I Wadrup

Each member of the Pensions Committee is required to declare any interests relevant to the matters being discussed at each meeting.

There are four employing bodies of the Fund in which a member of the Committee has declared an interest for 2021/22. Contributions from each of these employers are set out below:

Contributions receivable £000		Contributions receivable 2021/22 £000
345	Birmingham Museums Trust	-
534	Heath Park Academy - Central Learning Partnership Trus	t -
17	Kingswood Trust	27
-	Sandwell Children's Trust	4,624
12,672	University of Wolverhampton	-
11,727	West Midlands Combined Authority	2,239
5,102	Wolverhampton Homes	4,953

Help to Own

In 2021, the Fund invested in the Help to Own scheme, a joint venture between City of Wolverhampton Council and the West Midlands Combined Authority to pilot an affordable housing project; Help to Own. Help to Own helps to address the issue that many potential buyers in work have when looking to buy a home; in raising the deposit to secure a mortgage. As at 31 March 2022, within the investment bounties, the Fund had a Eds million loan to the scheme.

LGPS Central Limited

LGPS Central Limited has been established to manage investment assets on behalf of nine Local Government Persion Scheme (LGPS) funds across the Midlands. It is jointly owned in equal shares by the eight administering authorities participating in the LGPS Central Pool, of which City of Wolverhampton Council, as the administering authority for West Midlands Pension Fund, is one of the shareholders. Each authority has one Class A voting share in LGPS Central Limited.

The Fund has agreed a number of advisory agreements covering a range of asset classes within the fixed income portfolio and wider illiquid portfolios. LGPS Central Limited has also provided the Fund with execution only services in the management of forward currency hedging positions. The charges in respect of these services stotalled £2.085m in 20x1/22 (20x20/zt: £2.12m). The amount outstanding in respect of these services at 3M March 20x2 was £0.0958m (3 March 20x2: £0.056m).

NOTES TO THE PENSION FUND STATEMENTS

The Pension Fund was invoiced £2.07m in respect of Governance, Operator Running and Product Development costs by LGPS Central Limited for 2021/22 (2020/21: £2,706m). The amount outstanding in respect of these services at 31 March 2022 was £0.633m (31 March 2021: £0.643m).

LGPS Central Limited has let office space from City of Wolverhampton Council since 1 April 2018 on a subleasing arrangement. The rental income and rates receivable by City of Wolverhampton Council from LGPS Central Limited in 201/22 totalled £685_486.07 (2020/ar. £102.595) and the reimbursement of associated utilities and maintenance charges for 201/22 totalled £474_48.48 (2020/22: 156.078).

LGPS Central Limited is an admitted body and employs staff that are active members of the West Midlands Pension Fund. Normal contributions receivable from LGPS Central Limited for the year to 31 March 2022 were £519,800 (2020/2): £518,500).

City of Wolverhampton Council (via the Pension Fund) has invested £1.315m in LGPS Central Limited class B shares and £6.685m in class C shares in 2017/18 and these are both carried as balances in net investment assets at this year end.

Key management personnel

The Fund has identified the Director of Pensions, West Midlands Pension Fund, as key management personnel with the authority and responsibility to control or exercise significant influence over the financial and reporting decisions of the Fund. The combined compensation for the officer attributable to West Midlands Pension Fund is shown in the table below.

2020/21 £000		2021/22 £000
143	Short-term benefits	146
30	Post-employment benefits	35
173		181

Note 27 - Events After the Reporting Date

No post balance sheet events have occurred which impact upon the balances and transactions reported for the year.

The Fund remains alert to potential challenges from ongoing developments in relation to the Russian invasion of Uniane. This has not impacted the underlying assumptions on which the Statement of Accounts is based nor the recognition or measurement of balances and transactions therein. No adjustments in respect of post balance sheet events have therefore been made.

The "McCloud" Court Judgement will have significant impact for all public sector pension schemes. When reforms were introduced in 2014 and zors, protections were put in place for older scheme members. In December 2018, the Court of Appeal ruled that younger members of the Judges and Firefighters Pension schemes were discriminated against because the protections did not apply to them also. In July 2020, the Government published a consultation on draft regulations to remove this age discrimination. The consultation closed on 9 Crobber 2020 and Government's decision is to implement the recommendations in two phases. Phase one involves moving all remaining active members of legacy schemes (members with protection) into the new schemes on 1 April 2022 so that, going forward, all accruals will be in the new schemes (and so all active members will be treated equally). Phase two is implementation of the deferred choice underpin. That is, giving eligible members a choice between legacy scheme and new scheme benefits for service between 1 April 2023 and 31 March 2022.

The 'Public Service Pensions and Judicial Offices Act 2022' came into effect from 10 March 2022 and addresses some of the issues identified by the McCloud judgement.



STRATEGY AND POLICY DOCUMENTS

Click on the image to open a link to the document



Pensions Administration Strategy



Funding Strategy Statement



Investment Strategy Statement



Administering Authority Policy Statement



Communications Policy Statement



Governance Compliance Statement

FURTHER INFORMATION

Participating Employers in the Fund

FURTHER INFORMATION PARTICIPATING EMPLOYERS IN THE FUND

Scheduled Bodies
Local Authorities
Birmingham City Council
City of Wolverhampton Council
Coventry City Council
Dudley Metropolitan Borough Council
Sandwell Metropolitan Borough Council
Solihull Metropolitan Borough Council
Walsall Metropolitan Borough Council
Major Employers
The Chief Constable For West Midlands Police
West Midlands Combined Authority
West Midlands Fire and Civil Defence Authority
Higher Education – Universities
Birmingham City University
Coventry University
University of Wolverhampton
University College Birmingham
Colleges of Further Education and Higher Education
With Active Members
Birmingham Metropolitan College
South and City College Birmingham
Hereward College
Dudley College of Technology
Halesowen College
King Edward VI College
Sandwell College
Solihull College
Walsall College
Joseph Chamberlain College
City of Wolverhampton College
Coventry College
Without Active Members
St Peter's College
Bournville College of Further Education
North Birmingham College
Matthew Boulton College
Coventry Technical College
Stourbridge College
Bilston Community College
Cadbury Sixth Form College
Josiah Mason College
The Sixth Form College Solihull
Ninestiles Technology College
City College Birmingham
City College Coventry

FURTHER INFORMATION PARTICIPATING FMPI OYFRS IN THE FUND

Other Rodies

With Active Members

Walsall Adult Community College

Staffordshire and West Midlands Probation Trust

Sandwell Magistrates Courts Committee

Chelmslev Wood Town Council

Hall Green School

Oueen Mary's Grammar School

Coventry and Solihull Waste Disposal Company Ltd

Smiths Wood Parish Council

Meriden Parish Council

Castle Bromwich Parish Council

Walsall City Academy - Thomas Telford MAT

Solihull Community Housing

Grace Academy - Tove Learning Trust

Wolverhampton Homes

Kingshurst Parish Council Sandwell Academy - Thomas Telford MAT

Shireland Collegiate Academy Trust

Q3 Academy - Quaerere Academies Trust

CTC Kingshurst Academy - Tudor Grange Academies Trust

RSA Academy

Ormiston Shelfield Community Academy

Ormiston Sandwell Community Academy

Park Hall Academy - Arden Multi-Academy Trust

City of Wolverhampton Academy Trust

E-ACT Heartlands Academy

E-ACT Shenley Academy

ARK St Albans Academy

Sidney Stringer Academy Trust

King Edward VI Sheldon Heath Academy - KEVI AT Birmingham

E-ACT North Birmingham Academy Harborne Academy

Arden Academy - Arden Multi-Academy Trust

Park Hall Infant Academy.

St Patricks Church of England Primary Academy

Tudor Grange Academy Solihull Trust - Tudor Grange Academies Trust

John Henry Newman Catholic College Windsor High School and Sixth Form - Windsor Academy Trust

Wood Green Academy Trust Ninestiles An Academy - Summit Learning Trust

Lordswood Girls School and Sixth Form Centre

Ryders Hayes Academy Trust

Kings Norton Girls School and Language College

Shire Oak Academy - The Mercian Trust

Bartley Green School

Blue Coat Church of England School and Music College - Inspire Education Trust

FURTHER INFORMATION PARTICIPATING EMPLOYERS IN THE FUND

Queen Marys High School - The Mercian Trust
Queen Marys Grammar School - The Mercian Trust
Sutton Coldfield Grammar School for Girls Academy Trust
Whitley Academy - Finham Park Mat
Aston Manor Academy - Equitas Academies Trust
Heart of England School
Light Hall School
Pegasus Academy - Dudley Academies Trust
Barr Beacon School - Matrix Academy Trust
Rookery School
Finham Park School Academy
Langley School
Alderbrook School
Lode Heath School
The Westwood Academy - Kenilworth Multi-Academy Trust
Holyhead School
Fairfax School - Fairfax Multi-Academy Trust
Deanery Church of England School
Plantsbrook School - Plantsbrook Learning Trust
Oldbury Academy
Hillcrest School and Sixth Form Centre
Ormiston George Salter Academy
King Edward VI Camp Hill School for Boys - KEVI AT Birmingham
King Edward VI Camp Hill School for Girls - KEVI AT Birmingham
King Edward VI Handsworth School - KEVI AT Birmingham
King Edward VI Five Ways School - KEVI AT Birmingham
King Edward VI Aston School - KEVI AT Birmingham
Beacon Hill Academy - Dudley Academies Trust
Arthur Terry Learning Partnership
The Kingswinford School Academy - Windsor Academy Trust
Nishkam School Trust
Heath Park Academy - Central Learning Partnership Trust
The Streetly Academy
Ormiston Forge Academy
Earls High School (The) - Stour Vale Academy Trust
Park Hall Junior Academy
Joseph Leckie Academy
E-ACT Willenhall Academy
Hall Green Secondary School - An academy
Rockwood Academy - The Core Education Trust
Birmingham Museums Limited
Bishop Vesey's Grammar School
Mesty Croft Academy
Wilson Stuart School - Education Impact Academy Trust
Hockley Heath Academy
Warren Farm Primary School
Aldridge School - The Mercian Trust

FURTHER INFORMATION PARTICIPATING EMPLOYERS IN THE FUND

Moseley Park Academy - Central Learning Partnership Trust St Johns C of E Primary School Coundon Court Academy Barr View Primary and Nursery Academy Timberley Academy Trust Victoria Park Primary Academy - Victoria Academies Trust Erdington Hall Primary Academy- Summit Learning Trust Balsall Common Primary Academy - Central Schools Trust Woodlands Academy of Learning Aston University Engineering Academy Birmingham St Michael's C of E Primary Academy Handsworth - Birmingham Diocesan Multi-Academy Trust St Mary's C of E Primary Academy & Nursery - Fioretti Trust ARK Rose Primary Academy Green Meadow Primary School - Excelsior MAT ARK Tindal Primary Academy George Dixon Academy Nansen Primary School - Leigh Trust Perry Beeches - The Academy Handsworth Wood Girls Academy - KEVI AT Birmingham Dorrington Academy Trust ARK Kings Academy St Peters Collegiate C of E Academy Trust Iubilee Academy Mossley - Academy Transformation Trust Nechells Primary E-ACT Academy Ormiston Academies Trust East Birmingham Network Academy Croft Primary Academy - The Elliot Foundation Academies Trust Lordswood Boys School - Central Academies Trust Chilwell Croft Academy - Equitas Academies Trust Goldsmith Primary Academy - Windsor Academy Trust Kings Rise Academy - The Elliot Foundation Academies Trust Alston Primary School - Leigh Trust Greenholm Primary School Blue Coat Church of England (Walsall) Trust Caludon Castle School - Castle Phoenix Trust Percy Shurmer Primary Academy - Academies Enterprise Trust Woden Primary - Central Learning Partnership Trust West Walsall E-ACT Academy Birmingham Ormiston Academy St Clements C of E Academy Nechells - Birmingham Diocesan Multi Academy Trust Oasis Community Learning - Blakenhale Junior Oasis Community Learning - Woodview School Oasis Community Learning - Blakenhale Infants Lea Forest Primary Academy - Academies Enterprise Trust Four Dwellings Primary Academy - Academies Enterprise Trust Tame Valley Academy - University of Wolverhampton MAT Shirestone Community Academy - The Elliot Foundation Academies Trust

Oasis Community Learning - Short Heath Primary Alderslev High School - Amethyst Academies Trust Yardleys School Woods Bank Academy - The Elliot Foundation Academies Trust Charles Coddy Walker Academy - Erudition Schools Trust Billeslev Primary Academy - The Elliot Foundation Academies Trust Merritts Brook E-ACT Primary Academy St Michael's CE Primary School - Birmingham Diocesan Multi-Academy Trust Reedswood E-ACT Primary Academy James Brindley School Oaklands Primary - Summit Learning Trust Greenwood Academy - Academies Enterprise Trust Tudor Grange Primary Academy St James - Tudor Grange Academies Mansfield Green E-ACT Primary Academy Parkfield Community School - Excelsior Multi-Academy Trust City Road Academy - Inspire Education Community Trust Bramford Primary School - Griffin Schools Trust Bristnall Academy - Academy Transformation Trust Redhill School - Stour Vale Academy Trust Edgar Stammers Academy - University of Wolverhampton MAT Moor Green Primary Academy - HTI MAT Knowle CE Primary Academy St Ioseph's - John Paul II Multi-Academy St Nicholas's - John Paul II Multi-Academy Holy Cross - John Paul II Multi-Academy Bishop Walsh - John Paul II Multi-Academy Q3 Tipton - Quaerere Academies Trust St John's and St Peter's C of E Academy - All Saints Multi-Academy Trust St George's C of E Primary School - Birmingham Diocesan Multi-Academy Trust Acocks Green Primary School Washwood Heath Academy- Washwood Heath MAT Perry Hall Primary School - Perry Hall MAT Oasis Community Learning - Matthew Boulton Four Dwellings Academy - Academies Enterprise Trust Oasis Community Learning - Hobmoor Primary Timbertree Primary - United Learning Trust George Betts Academy - The Elliot Foundation Academies Trust Hamstead Hall Academy - Hamstead Hall Academy Trust Corngreaves Primary - United Learning Trust Shireland Hall Academy - The Elliot Foundation Academies Trust Stretton Primary Academy - Diocese of Coventry MAT St Laurence's Primary Academy - Diocese of Coventry MAT Yarnfield Academy-Summit Learning Trust President Kennedy School - The Futures Trust Hawkesley Church Primary Academy - Birmingham Diocesan Multi-Academy Trust Birchills Academy - St Chads Academies Trust Montgomery Primary Academy - Academies Enterprise Trust

FURTHER INFORMATION PARTICIPATING EMPLOYERS

Reach Free School Trust
WMG Academy for Young Engineers (Coventry)
Cottesbrooke Infant and Nursery School
Smestow School - University of Wolverhampton MAT
Northwood Park Primary Academy - SHINE Academies
Marston Green Infant Academy
Smith's Wood Primary Academy
Police and Crime Commissioner West Midlands
Castlewood School - Manor Hall Academy Trust
St Johns C of E Primary Academy - Diocese Coventry MAT
Heathlands Academy - University of Wolverhampton MAT
Wednesfield High Academy - University of Wolverhampton MAT
Albert Bradbeer Primary School - University of Wolverhampton MAT
Sacred Heart Academy - Romero MAC
St Gregory's School Coventry - Romero MAC
Good Shepherd Primary School - Romero MAC
SS Peter and Paul Catholic Primary School - Romero MAC
St John Fisher School - Romero MAC
St Patrick's Catholic School - Romero MAC
Cardinal Wiseman Catholic Academy - Romero MAC
Corpus Christi Catholic Primary School - Romero MAC
All Saints National Academy - St Chads Academy Trust
Bournville School - Fairfax Multi-Academy Trust
St Gregory's Catholic Primary Academy - Emmaus Catholic MAC
Our Lady and St Hubert's Catholic Primary Academy - Emmaus Catholic Mac
St Francis Xavier Catholic Primary Academy - Emmaus Catholic Mac
St Philip's Catholic Primary Academy - Emmaus Catholic Mac
The University of Birmingham School
Devonshire Infant Academy - Victoria Academies Trust
Seva Free School- Sevak Education Trust
Devonshire Junior Academy - Victoria Academies Trust
Town Junior School - Plantsbrook Learning Trust
St Brigid's Catholic Primary School - Lumen Christi MAT
St Columba's Catholic Primary School - Lumen Christi MAT
St Joseph's Catholic Primary School - Emmaus Catholic Mac
Our Lady of Fatima Catholic Primary School - Emmaus Catholic Mac
St Mary's Catholic Primary School - Emmaus Catholic Mac
Calthorpe Academy – Thrive Education Partnership
Crestwood School- Invictus Education Trust
Hillstone Primary School
Ellowes Hall Sports College - Invictus Education Trust
Wyndcliffe Primary School - Leigh Trust
Brownmead Academy - Washwood Heath MAT
Manor Primary School - Manor Multi Academy Trust
St Johns C of E Primary Academy - St Chad's Academy Trust
St Martin's C of E Primary School - St Martin's MAT
St Paul's Catholic Primary School - Lumen Christi MAT

Pine Green Academy - The Shaw Education Trust

St James Catholic Primary School - Lumen Christi MAT
St Joseph's Catholic Primary School - Lumen Christi MAT
St Thomas Aquinas Catholic School - Lumen Christi MAT
Field View Primary School- St Martin's MAT
Futurelets Ltd
Jervoise School - DRB Ignite MAT
Wychall Primary school - DRB Ignite MAT
Holy Rosary Catholic Primary Academy - St Francis and St Clare Catholic MAC
St Mary's Catholic Primary - St Francis and St Clare Catholic MAC
Our Lady and St Chad Catholic Academy - St Francis and St Clare Catholic MAC
Corpus Christi Catholic Primary Academy - St Francis and St Clare Catholic MAC
St Thomas CE Academy - All Saints Multi Academy Trust
Saltley Academy - Washwood Heath Multi-Academy Trust
Barr's Hill School Academy - The Futures Trust
Walsgrave C of E Academy - Inspire Education Trust
Clifford Bridge Academy - Inspire Education Trust
Whittle Academy - Inspire Education Trust
Lyndon Academy - Summit Learning Trust
Waverley School - The Waverley Education Foundation Ltd
Academy Transformation Trust
Heathfield Primary School - Prince Albert Community Trust
Bloxwich Academy - Matrix Academy Trust
Moor Green Primary Academy - REAch2 Academy Trust
Prince Albert Primary School-Prince Albert Community Trust
Beechwood C of E Primary School- DRB Ignite MAT
The British Sikh School- The Khalsa Academies Trust
Northfield Manor Primary Academy- Victoria Academy Trust
ARK Chamberlain Primary Academy
ARK Boulton Academy
The Edge Academy
The Bromley-Pensnett Primary School - DRB Ignite MAT
Manor Way Primary Academy - Windsor Academy Trust
Dickens Heath Parish Council
Thomas Telford UTC - Thomas Telford MAT
Elston Hall Primary School - Elston Hall Multi-Academy Trust
Sidney Stringer Free Primary School - Sidney Stringer Academy Trust
Holroyd Howe (Wolverhampton Grammar School)
Health Futures UTC
Bickenhill and Marston Green Parish Council
The King Solomon International Business School
Westcroft Sport and Vocational College - Central Learning Partnership Trust
The Romero Catholic Academy
Inspire Education Trust
Highfields School
Finham Primary School - Finham Park MAT
Manor Park Primary Academy - REAch2 Academy Trust

Pool Hayes Academy - Academy Transformation Trust Nonsuch Primary School - Birmingham Diocesan Multi-Academy Trust Grove Primary School - St Martin's Multi Academy Trust Highfield Iunior and Infant School - Prince Albert Community Trust Dunstall Hill Primary School - Perry Hall MAT Aston Tower Community Primary School - Aston Tower Multi-Academy Trust Wolverhampton Vocational Training Centre - Central Learning Partnership Trust Lodge Farm Primary School - Northwood Park Educational Trust - SHINE Academies Palmers Cross Primary Academy - Elston Hall Multi Academy Trust Finham Park 2 - Finham Park Multi Academy Trust Royal Sutton Coldfield Town Council Yew Tree Community Junior and Infant School - Inspire Education Community Trust North Walsall Primary Academy - Academy Transformation Trust Lyng Hall School - Finham Park MAT Fibbersley Park Academy - Victoria Academies Trust Hob Green Primary School - DRB Ignite MAT Damson Wood Infant Academy - Central Schools Trust Streetsbrook Infant and Early Years Academy - Streetsbrook Academy Trust Princethorpe Infant School - DRB Ignite MAT The Oval Primary School - DRB Ignite MAT Audley Primary School - DRB Ignite MAT Gossey Lane Academy - Washwood Heath MAT Leasowes High School - Invictus Education Trust Erdington Academy - Fairfax Multi-Academy Trust Smith's Wood Academy - Fairfax MAT Summerhill Primary Academy - Rivers C of E Academy Trust Conway Primary School - Create Partnership Trust Greet Primary School - Create Partnership Trust Edward the Elder Primary - Elston Hall MAT St Bartholomew's CE Primary School - St Bartholomew's CE Multi Academy Trust Evergreen Academy - The Shaw Education Trust Tenterfields Primary Academy - Windsor Academy Trust Taylor Shaw Ltd (Broadway Academy) St Francis CE Primary School and Nursery - Fioretti Trust Hill Avenue Academy - Manor MAT East Park Academy - Manor MAT Stanton Bridge Primary School - Stanton Bridge Multi Academy Trust Cromwell Primary School - Cromwell Learning Community Academy Trust Broadmeadow Special School - Central Learning Partnership Trust Hearsall Community Academy - Inspire Education Trust Bushbury Lane Academy - REAch2 MAT Quinton Church Primary School - Birmingham Diocesan Multi-Academy Trust Canterbury Cross Primary School - Canterbury Cross Educational Trust Cedars Academy - Robin Hood MAT Courthouse Green Primary School - Triumph Multi-Academy Trust Fortis Academy - The Shaw Education Trust Firs Primary School - Washwood Heath MAT

Topcliffe School - Washwood Heath Academies Trust Parkgate Primary School - The Futures Trust Phoenix Academy - Academy Transformation Trust Westminster Primary School - Westminster Academy Trust Bordesley Village Primary School - Cromwell Community Learning Trust Stirchlev Primary School - Evolve Education Trust Keresley Grange Academy - The Futures Trust Heart of Birmingham Vocational College Colley Lane Primary Academy - Windsor Academy Trust Moreton School - Amethyst Academy Trust Cockshut Hill School - Summit Learning Trust Chandos Primary School - The Elliot Foundation Academies Trust Woodside Community School and Little Bears Nursery - Hales Valley Multi-Academy Trust Lutley Primary School - Hales Valley Multi-Academy Trust Lapal Primary School - Hales Valley Multi-Academy Trust Sandwell Children's Trust King Edward VI Handsworth Grammar School For Boys - KEVI AT Birmingham The Bridge School - Forward Education Trust Hodge Hill Primary School - Create Partnership Trust Brays School - Forward Education Trust Hallmoor School - Forward Education Trust Dame Elizabeth Cadbury School - Matrix Academy Trust Matrix Academy Trust Foxford Community School - Castle Phoenix Trust WMG Academy for Young Engineers (Solihull) Turves Green Primary School - Excelsior Multi Academy Trust Thoms Collegiate Academy - Shireland Collegiate Academy Trust St Stephen's Church of England Primary School - St Stephen's Church of England MAT Holyhead Primary Academy - Shireland Collegiate Academy Trust Parkfield Primary School - St Stephen's Church of England MAT Tile Cross Academy - Washwood Heath MAT Caldmore Primary Academy - Academy Transformation Trust Stoke Park School - The Futures Trust Netherbrook Primary School - Learning Link MAT Dudley Wood Primary School - Learning Link MAT Ormiston SWB Academy Sledmere Primary School - Learning Link MAT Kates Hill Primary School - Learning Link MAT Woodfield Primary School - St Bartholomew's COE MAT The Link Academy - Dudley Academies Trust St James Academy - Dudley Academies Trust Birmingham Diocesan Multi-Academy Trust The Sixth Form College - Summit Learning Trust Olive Hill Primary School - Stour Vale Academy Trust Cardinal Newman Catholic School - Holy Cross MAC Goldthorn Park Primary - Elston Hall MAT Ormiston NEW Academy

LGPS Central Priory Primary School - Hales Valley MAT Hurst Hill Primary School - Hales Valley MAT Netherton COE Primary School - Diocese of Worcester MAT Small Heath Leadership Academy - STAR Academies Leigh COE Primary Academy - Diocese of Coventry MAT D'Evncourt Primary School - Central Learning Partnership Trust Villiers Primary School - SHINE Academies City Academy - The Core Education Trust Jewellery Quarter Academy - Core Education Trust Arena Academy - The Core Education Trust Ark Victoria Academy St Thomas More Catholic Academy - Holy Cross MAC Richard Lee Primary School - Castle Phoenix Trust Woodthorne Primary School - Perry Hall MAT Bishop Ullathorne Catholic School - Holy Cross MAC Christ The King Catholic Academy - Holy Cross MAC St Elizabeth's Catholic Academy - Holy Cross MAC St Augustines Catholic Academy - Holy Cross MAC Tameside Primary Academy - Shireland Collegiate Academy Trust Coppice Performing Arts School - Central Learning Partnership St John Vianney Catholic Primary School - Holy Cross Academy PeoplesFuture Limited **Dudley Academies Trust** St Margaret's C of E Primary School- Birmingham Diocesan Multi-Academy Trust Holy Trinity Catholic School - St Teresa of Calcutta MAC St Thomas' C of E Primary School - Manor MAT St Alban's C of E Primary School - Manor MAT Archbishop Ilsley Catholic School - St Teresa of Calcutta MAC The Pedmore High School - Invictus Education Trust Birchfield Primary School - Prince Albert Community Trust Wilson Stuart UCB Partnership Trust Solihull Alternative Provision Academy Princethorpe Junior School - DRB Ignite MAT Titan Aston Academy - Titan Education Trust SS Mary and John Catholic Primary School - John Paul II Multi-Academy Ulverley School - Robin Hood MAT Yenton Primary School - Robin Hood Multi Academy Trust Brookfields Primary School - Create Partnership Trust Marlborough Primary School - Leigh Trust SS Peter and Paul Catholic Primary School - John Paul II Multi-Academy Mayfield School - Education Impact Academy Trust Queensbury School - Education Impact Academy Trust The Ladder School - The Mercian Trust Holy Souls Catholic Primary School - St Teresa of Calcutta MAC Busill Iones Primary School - SHINE Academies Springfield Primary Academy - REAch2 Academy Trust

Trinity C of E Primary Academy - St Chads Academy Trust CU Recruitment and Admissions Limited Pearl Hyde Community Primary School - Finham Park MAT King Edward VI Balaam Wood Academy - KEVI AT Birmingham DRB Ignite Multi-Academy Trust Colmers Farm Primary School - Excelsior Multi-Academy Trust Northfield Road Primary School - Stour Vale Academy Trust Shireland Technology Primary School - Shireland Collegiate Academy Trust West Bromwich Collegiate Academy - Shireland Collegiate Academy Trust Tudor Grange Primary Academy Yew Tree - Tudor Grange Academies Trust Holy Cross MAC - Central Office Sacred Heart Catholic School - John Paul II Multi Academy Ham Dingle Primary Academy - United Learning Trust St Barnabas C of E Primary School - Fioretti Trust Sutton Park Primary School - Prince Albert Community Trust The Olive School - Small Heath - Star Academies St Mary's Catholic Primary School - St John Bosco Catholic Academy Trust St Edmund Campion Catholic Secondary School - John Paul II Multi-Academy Stuart Bathurst Catholic High School - St John Bosco Catholic Academy Trust St Thomas More Catholic Primary School - Lumen Christi Catholic Multi Academy Pheasey Park Farm Primary School - Elston Hall Multi-Academy Trust Blowers Green Primary School - Dudley Academies Trust St Patricks Catholic Primary School - St Francis and St Clare Catholic MAC St Anthony's Catholic Primary (St Francis and St Clare MAC) Cherry Tree Learning Centre - The Skylark Partnership Newtown Primary School - Stour Vale Academy Trust Brownhills School - Ormiston Academy Trust Shenstone Lodge School - Manor Hall Academy Trust Lady Katherine Leveson Church of England Primary School - Birmingham Diocesan MA Trust Starbank Leadership Academy - Star Academies Coventry University Services Ltd Perryfields Academy - Broadleaf Partnership Trust The Abbey Catholic Primary School - John Paul II Multi-Academy Wallbrook Primary Academy - Shireland Collegiate Academy Trust Blackwood School - Central Co-operative Learning Trust Hateley Heath Primary School - Manor Multi Academy Trust Foxvards Primary School - Manor Multi Academy Trust St Andrew's Catholic Primary School - Our Lady and All Saints Catholic MAC Our Lady of Compassion Catholic Primary School - Our Lady and All Saints Catholic MAC Our Lady of the Wayside Catholic Primary School - Our Lady and All Saints Catholic MAC Guardian Angels Catholic Primary School - Our Lady and All Saints Catholic MAC Our Lady's Catholic Primary School - Our Lady and All Saints Catholic MAC St Anne's Catholic Primary School - Our Lady and All Saints Catholic MAC St Anthony's Catholic Primary School - Our Lady and All Saints Catholic MAC St Augustine's Catholic Primary School - Our Lady and All Saints Catholic MAC St George and St Teresa Catholic Primary School - Our Lady and All Saints Catholic MAC St John the Baptist Catholic Primary School - Our Lady and All Saints Catholic MAC

Walsall Rent Officers

FURTHER INFORMATION PARTICIPATING EMPLOYERS IN THE FUND

St Peter's Catholic School - Our Lady and All Saints Catholic MAC St Wilfrids Catholic Primary School - Our Lady and All Saints Catholic MAC Arden Multi Academy Trust Head Office King Edward VI Northfield School for Girls - KEVI AT Birmingham Charter Primary School - Castle Phoenix Trust St John Fisher Catholic Primary School - Lumen Christi MAC St John Bosco Catholic Primary School - St John Bosco Catholic Academy Trust St Bernadette's Catholic Primary School - St John Bosco Catholic Academy Trust Alderman's Green Primary School - Triumph Multi Academy Trust Turves Green Boys School - Matrix Academy trust Lightwoods Primary Academy - Shireland Collegiate Academy Trust Prince Albert High School - Prince Albert Community Trust Lea Hall Academy - Forward Education Trust High Point Academy - Forward Education Trust Rufford Primary School - Invictus Education Trust St Ioseph's Catholic Primary School - St Teresa of Calcutta MAC St Chad's Catholic Primary School - St Teresa of Calcutta MAC The Rosary Catholic Primary School - St Teresa of Calcutta MAC Leycroft Academy - Forward Education Trust Birches Green Iunior School - Robin Hood Multi Academy Trust Brownhills West Primary School - Central Co-Operative Learning Trust Thrive Education Partnership BOA Stage and Screen Production Academy - Birmingham Ormiston Academy WV Living Limited Coventry University Online Services CU Corporate Services Limited Coventry University College Limited Without Active Members West Midlands County Council Centro Elliot House University of Birmingham (Westhill) West Midlands Childrens' Regional Planning Committee Walsall Magistrates Courts Committee Birmingham Municipal TSB West Midlands Travel Ltd (WMPTE) West Midlands Travel Ltd (063) Black Country Development Corporation Birmingham Polytechnic Coventry Polytechnic Coventry Polytechnic (Post 01/04/89) Wolverhampton Polytechnic Fordbridge Parish Council Moselev Park Grant Maintained School Hatchford Grant Maintained Primary School Preston Borough Transport

West Midlands Residuary Body Birmingham Airport Ltd King Edward VI School King Edward VI Camp Hill School for Boys King Edward VI Camp Hill School for Girls King Edward VI Five Ways School King Edward VI Handsworth School Preston Bus Ltd Bickenhill Parish Council George Dixon Grant Maintained School Black Country Careers Service **Ouality Careers Services Ltd** Central Careers Coventry and Warwickshire Visitors Bureau City Centre (Coventry) Ltd Balsall Parish Council Sandwell Homes Intelligent Career Development Ltd Woodlands Academy The West Coventry Academy Black Country University Tech College The Mirus Academy - Walsall College Academies Trust Oldknow Academy Churchill Contract Catering Ltd (Calthorne School) Baverstock Academy - The Leap Academy Trust CUL Academy Trust Limited Area Health Authority Change Grow Live (Walsall MBC) Central Academy - The Core Education Trust Community Of Interest Admission Bodies - Admitted Bodies With Active Members Black Country Museum Trust Ltd Birmingham Institute for the Deaf Central England Law Centre Wolverhampton Grammar School Wolverhampton Voluntary Sector Council West Midlands Travel Ltd New Park Village Tenant Management Organisation West Midlands Growth Company Ltd Lighthouse Media Centre St Columba's Church Day Centre Sandwell Community Caring Trust The Penderels Trust Ltd Bushbury Hill Estate Management Board Brownhills Community Association Sickle Cell and Thalassaemia Group Wildside Activity Centre

Citizen Housing Group Manor Farm Community Association Bloomsbury Local Management Organisation Ltd Steps to Work (Walsall) Ltd Home-Start (Walsall) Murray Hall Community Trust Sandbank Tenant Management Organisation Ltd Walsall Housing Group Northern Housing Consortium Ltd WATMOS Community Homes Sandwell Leisure Trust Black Country Consortium Ltd BME United Ltd Dovecotes Tenant Management Organisation Ltd Midland Heart Ltd Titan Partnership Ltd New Heritage Regeneration Ltd Mytime Active Acivico (Design Construction and Facilities Management) Ltd Acivico (Building Consultancy) Ltd 4 Towers TMO Limited Culture Coventry Kingswood Trust The Active Wellbeing Society Limited Greater Birmingham and Solihull Local Enterprise Partnership Without Active Members Age Concern Wolverhampton Belgrade Theatre Trust Ltd Valuation Tribunal Service Focus Housing Association Ltd MAC (Cannon Hill Trust Ltd) Midlands Housing Consortium Cerebral Palsy Midlands Newman College Selly Oak Nursery St Basil's Centre Aston University University of Warwick West Midlands Examination Board West Midlands Local Authority Employers Organisation Wolverhampton Race Equality Council West Midlands Valuation Tribunal Black Country Museum Development Trust Coventry Voluntary Service Council Age Concern Birmingham VSOP Dudley Zoo Development Trust East Birmingham Family Service Unit

Three Tuns Neighbourhood Project South Birmingham Family Service Unit TSR PLC Walsall Enterprise Agency Ltd METRA Birmingham Heartlands Development Corporation Wolverhampton Community Safety Partnership Careers and Education Business Partnership Family Care Trust Solihull Community Care Trust Springfield Horseshoe Housing Co-operative Friendship Care and Housing Ltd Chris Laws Day Centre for Older People Asian Welfare Centre Job Change Ltd National Urban Forestry Unit Palfrey Community Association Heart of England Care Heath Town FMB Adoption Support Coventry Sports Trust Ltd West Midlands Councils Optima Community Association (Citizen Housing Group) Delves East Estate Management Ltd Life Education Centres West Midlands Relate Home-Start (Stockland Green/Erdington) Community Justice National Training Organisation Aguarius Action Projects Wednesbury Education Action Zone Millennium Point Trust Druids Heath Tenant Management Organisation Lieutenancy Services (WM) Ltd Home-Start (Birmingham South) Black Business in Birmingham Wolverhampton Family Information Service Ltd Black Country Connexions Burrowes Street Co-operative RightStepcareers Limited Wolverhampton Network Consortium CV One Leamore Residents Association Ltd Birmingham and Solihull Learning Exchange Ltd RXI Chuckery Tenant Management Organisation Ltd Museum of British Road Transport Trust (Coventry) Ltd. Voyage Care Limited

West Midlands Transport Information Service Ltd
Black Country Partnership NHS Foundation Trust
Sunderland Arc Ltd
Solihull Care Ltd
West Midlands E-Learning Co.
Walsall Regeneration Company
Sandwell Regeneration Company Ltd
Riverside Housing Association Ltd
Solihull Care Trust
Leisure and Community Partnership Ltd
Wolverhampton Development Company Ltd
Coventry Heritage and Arts Trust
Sandwell Arts Trust
Age Concern Birmingham
Roman Way Estate CIC
Birmingham Solihull Mental Health NHS Foundation Trust
NHS and Coventry University
Dudley Council For Voluntary Service
Transmission Bodies
With Active Members
Galliford (UK) Ltd
Amey Highways Ltd
Morrisons Facilities Services Ltd
Pell Frischmann Consultants Ltd
Mitie PFI Ltd
Integral UK Ltd (Coventry)
Service Birmingham Ltd
Engle Services Limited
British Telecommunications Plc
Willmott Dixon Partnerships Ltd (North Contract)
Housing and Care 21 Ltd
BAM Construct UK Ltd
Willmott Dixon Ltd (South contract)
Amey LG Ltd
Balfour Beatty Living Places Limited (Coventry)
SERCO Ltd (Sandwell)
Taylor Shaw Limited (COWAT)
Premier Security Services Limited
NSL Limited (Solihull)
Sodexo Limited
Alliance in Partnership (Ernesford Grange)
Interserve Catering Services Ltd (Smethwick)
Interserve Catering Services Ltd (Rowley)
Action for Children (Smethwick) (Terminated)
Barnardos (Sandwell)
Engle FM Limited (Broadway School)
Equans FM Limited (Park View School)

Engie FM Limited (Moselev School) Engie FM Limited (George Dixon School) Engie FM Limited (Waverley School) Lend Lease Construction (Europe) Ltd (George Dixon School) Sandwell Community Caring Trust (Sandwell Care Homes) Carillion PLC (Highfields and Pennfields) Interserve Facilities Management Ltd (OCOS/WODO/Tipton Schools) Interserve Facilities Management Ltd (Rowley Campus) ABM Catering Ltd (Bordesley Green) Places for People Leisure Limited (Harborne Pool) SIPS Education Ltd. Premier Support Services Ltd (St Edmunds Campion) Alliance in Partnership (King Edward VI Sheldon Heath) Engie FM Limited (HM and Stockland Green School) Urban Enterprises (Bournville) Ltd Compass Contract Services (UK) Limited - Heartlands Academy Premier Support Services Ltd (Alumwell Infant School) KGB Cleaning and Support Services Ltd (Lyndon School) Alliance in Partnership Ltd (Harborne Primary School) Aspens-Services Limited (Phoenix Collegiate) Elite Cleaning and Environmental Services Ltd (Hereward College) Places For People Leisure Limited (Wolverhampton) Carillion (Ambs) Ltd (Heath Park Academy) Aspens-Services Limited (Courthouse Green Primary School) Alliance in Partnership Ltd (Unity Cluster) Atalian Servest Food Co Ltd (Synergy Schools) APCOA Parking UK Ltd (Wolverhampton) Bespoke Cleaning Ltd (Westwood Academy) Integral UK Limited (Hill Farm Primary School) Black Country Housing Group (New Bradley Hall) Taylor Shaw (Great Barr Birmingham) Atalian Servest Food Co Ltd (John Gulson) Alliance in Partnership Ltd (Broadway) Action Indoor Sports Birmingham CIC Ltd Pendergate Ltd Change Grow Live Ltd Churchill Contract Services Limited (Walsall College) NSL Limited (BCC) Birmingham Community Leisure Trust (North East Contract) Birmingham Community Leisure Trust (South West Contract) Places for People Leisure Limited (Sparkhill) Atalian Servest Food Co Ltd (Sidney Stringer Academy Trust) ABM Catering Ltd (John Shelton Community Primary School) Alliance In Partnership Ltd (Coventry South Cluster Group) ABM Catering Ltd - Lodge Farm Junior Mixed and Infant School Alliance in Partnership Limited (St Matthias School) Carillion (AMBS) Ltd (St Matthias)

Compass Contract Services (UK) Ltd (Diocese of Coventry Multi-Academy Trust)
Aspens-Services Ltd (Bartley Green)
Aspens-Services Ltd (St Peters Collegiate)
ENGIE Regeneration Ltd
Compass Contract Services (UK) LTD (Hall Green Secondary School)
Fortem Solutions Limited (BHAM South)
Alliance in Partnership Ltd (Pedmore Primary School)
Mazars Ltd (Walsall MBC)
Prospects Services (Coventry and Warwickshire)
Aspens-Services Ltd (St Peter's Catholic School Solihull)
Compass Contract Services (UK) Ltd (NEW and SWB Academy)
Aspens-Services Ltd (Heartlands Academy)
Aspens-Services Ltd (Merritts Brook Academy)
Aspens-Services Ltd (Shenley Academy)
Aspens-Services Ltd (Mansfield Green Academy)
Aspens-Services Ltd (West Walsall E-ACT Academy)
Aspens-Services Ltd (Whitgreave Junior School)
Sodexo Ltd (Oasis Community Learning)
Alliance in Partnership Ltd (Heart of England School)
Cleantec Services Ltd (Coventry College)
Aspens-Services Ltd (Hillcrest School)
Premier Support Services Ltd (Yew Tree Community School)
Aspens-Services Ltd (Joseph Leckie Academy)
Miquill Catering Ltd (Colton Hills)
Miquill Catering Ltd (Woodfield Junior)
Aspens-Services Ltd (Paganel Primary School)
Aspens-Services Ltd (St Martin's MAT)
Churchill Contract Services Ltd (Finham Park MAT)
Compass Contract Services Uk Ltd (Arthur Terry LP)
MCS Cleaning and Maintenance Ltd (ARK Academies)
Aspens-Services Limited (Fairfax Mat)
Greenwich Leisure Limited
Aspens-Services Ltd (Merridale Primary School)
Aspens-Services Ltd (Bantock Primary School)
Aspens-Services Ltd (Lanesfield Primary School)
KCLS Ltd (St Anne's Primary School)
Churchill Contract Services Ltd (Stoke Park School and Community Technology College)
Barnardo's (Birmingham CC)
Compass Contract Services (UK) Ltd (Smestow School)
Aspens Services Ltd (Cottesbrooke Infant School)
Caterlink Ltd (Stoke Park School)
Churchill Contract Services Ltd (Moat House Primary School)
Churchill Contract Services Ltd (Archbishop Ilsley Catholic School)
OCS Group UK Ltd (Highfields and Pennfields)
Compass Contract Services (UK) Ltd (Uplands Junior School)
Birmingham Children's Trust Ltd
Jewson Limited (Dudley MBC)

Premier Support Services Ltd (Sladefield Infant School ICE Creates Limited (Coventry City Council) Churchill Contract Services Ltd (Finham Park School) Arden Services (UK) Ltd (Birchfield Primary School) Tenon FM Limited (Bournville Junior and Infant School) KWB Corporate Cleaning Ltd (Elms Farm Primary School) Premier Support Services Ltd (Severne Primary School) KWB Corporate Cleaning Ltd (Gilbertstone Primary School) Premier Support Services Ltd (Lady Pool Primary School) Alliance in Partnership Ltd (Holy Trinity C of E Primary School) Mellors Catering Services Ltd (All Saints MAT) Alliance in Partnership Ltd (Edgewick Primary School) Premier Support Services Ltd (Braidwood Trust School For The Deaf) Miguill Catering Ltd (Acocks Green Primary School) Solo Service Group Ltd (Bordesley Green Girls School) Premier Support Services Ltd (Yenton Primary School) Pendergate Ltd (Yardley Primary School) Aspens-Services Ltd (Blue Coat C of E Academy) Aspens-Services Ltd (Whitgreave Infant School) Churchill Contract Services Ltd (Erdington Academy and Bournville School) Genie Cleaning Services Ltd (Bartley Green School) Cleantec Services Ltd (Four Dwellings Primary Academy) Pendergate Ltd (Tudor Grange Academies Trust) The Camphill Village Trust Ltd (Dudley MBC) Aspens-Services Ltd (Lordswood Girls School) Compass Contract Services (UK) Ltd (ATT Schools) Computer Systems in Education Limited (CTC Kingshurst Academy) Bellrock Property and Facilities Management Ltd (Tudor Grange Academies Trust) Mellors Catering Services (Kingswinford Academy) Churchill Contract Services Limited (Langley School) Aspens-Services Ltd (Yardlevs School) Birmingham and Solihull Mental Health Foundation Trust Churchill Contract Services Ltd (Ormiston Shelfield Community Academy) Accuro FM Ltd (Core Academy Trust) Computer Systems In Education Limited (Fairfax MAT) Miquill Catering Ltd (Yardley Primary School) Aspens-Services Ltd (Hargate Primary School) Churchill Contract Services Ltd (Dorridge Primary School) Cleantec Services Ltd (Montgomery Primary Academy) Aspens-Services Ltd (Wheelers Lane Technology College) Miguill Catering Ltd (St Bartholomews CE Primary School) Pendergate Ltd (Queensbridge School) Mellors Catering Services Ltd (Plantsbrook Learning Trust) Compass Contract Services (UK) Ltd (Hamstead Hall Academy Trust) Bespoke Cleaning Services Ltd (Walsall College) Compass Contract Services (UK) Ltd (King Edward VI Academy Trust) Miquill Catering Ltd (Uffculme School)

Aspens Services Ltd - Pegasus Primary School
Aspens-Services Ltd (Yarnfield Primary School)
Compass Contract Services (UK) Ltd (REAch2 MAT)
Taylor Shaw Ltd (Holy Cross MAC)
Coombs Catering Partnership Ltd (Cotteridge/Kings Norton)
Taylor Shaw Ltd (Lighthall School)
ABM Catering Limited (Raddlebarn Primary School)
SLM Food and Beverage LTD (Solihull MBC)
SLM Community Leisure Limited (Solihull MBC)
KWB Corporate Cleaning Ltd (Create Partnership Trust)
Miquill Catering Ltd (Busill Jones Primary School)
Miquill Catering Ltd - Elston Hall Multi Academy Trust
Miquill Catering Ltd (Bushbury Hill Primary School)
Baileys Catering Ltd (Woodthorpe Junior and Infant Sch)
SIPS Education Limited(Sladefield Primary School)
Aspens-Services Ltd (St James Church of England Primary School)
Cleantec Services Ltd (E-ACT)
Miquill Catering Ltd - (Potters Green Primary School)
Kier Highways Limited (Birmingham City Council)
Atalian Servest Food Co Ltd (Fortis Academy)
ABM Catering Limited - Robin Hood Multi Academy Trust
Caterlink Limited (Cockshut Hill School)
Pendergate Ltd (Tudor Grange Academies Trust-Yew Tree Primary)
Coombs Catering Partnership Ltd (Redhill Infants and Junior School)
Coombs Catering Partnership Ltd (Court Farm Primary School)
Alliance in Partnership (Saint John Wall Catholic School)
Compass Contract Services UK Ltd (St Francis and St Clare MAC)
Mellors Catering Services Ltd (CORE Education Trust)
Fit For Sport Ltd (Walsall MBC)
Caterlink Ltd (Tudor Grange Academies Trust)
Caterlink Ltd (Shaw Education Trust)
Caterlink Ltd (Nansen Primary School)
Accuro FM Ltd (Holy Cross MAC)
Aspens Services Ltd (Reedswood EAct Primary Academy)
Coombs Catering Partnership Ltd (Lakey Lane Primary)
Swanstaff Recruitment Ltd
Caterlink Ltd (Diocese of Coventry Multi Academy Trust)
Aspens-Services Ltd (Academies Enterprise Trust)
Innovate Services Limited (Westwood Academy)
Marston Holdings Ltd (Wolverhampton CC)
Alliance in Partnership Ltd (Sutton Coldfield Grammar School for Girls)
Alliance in Partnership Etd (Sutton Columeta Grammar School for Girls)
ABM Catering Ltd (S4S Cluster)
OCS Group UK Ltd (St Matthias)
Coombs Catering Partnership Ltd (Heath Mount Schools)
ABM Catering Ltd (Prince Albert Community Trust)
ABM Catering Ltd (Langley School)

ABM Catering Ltd (Leigh Trust)
Miquill Catering Ltd (The Cromwell Trust)
Mellors Catering Services Ltd (Star Academies)
Innovate Services Ltd (The Mercian Trust)
Alliance in Partnership Ltd (St Patrick's Primary Academy)
Dolce Ltd (Charter Primary School)
Without Active Members
MLA West Midlands
Pool Hayes Community Association
Mitie Cleaning (Midlands) Ltd
Technology Innovation Centre
Birmingham Accord Ltd
Service Team Ltd
Serco Ltd
Target Excel Plc
Veolia ES Cleanaway (UK) Ltd
Leisure Living Ltd
Central Parking System (UK) Ltd
Target Excel Plc (Magistrates Courts)
Redcliffe Cater Ltd (Bordesley Green)
JDM Accord Ltd (Tamworth BC)
Vertex Data Science Ltd
Redcliffe Cater Ltd (Camp Hill)
Temple Security Ltd
Methodist Homes for Aged
Enterprise (AOL) Ltd (Telford/Wrekin)
Enterprise (AOL) Ltd (Shrewsbury)
Enterprise (AOL) Ltd (Shropshire)
Accord Operations Ltd (Birmingham)
Edith Cadbury Nursery School
Target Excel PLC (Walsall MBC)
Enterprise Managed Services Ltd (Wolverhampton)
Research Machines Plc
Mitie Cleaning (Midlands) Ltd (Wednesfield)
Superclean Services Ltd
Mitie Property Services (UK) Ltd (Birmingham)
Strand Ltd
APCOA Parking UK LTD
Regent Office Care Ltd (Whitefriars)
Liberata UK Ltd
Regent Office Care Ltd (City College Coventry)
RM Education Plc
APCOA Parking (UK) Ltd - Solihull
Serco Ltd (Stoke CC)
Enterprise Managed Services Ltd (Solihull)
Mears Group Plc
Wates Construction Ltd (Birmingham)

Thomas Vale Construction (Birmingham)
GF Tomlinson Ltd (Birmingham)
Alliance in Partnership (Camp Hill)
Mitie Managed Services (SW and W) Ltd
Tarmac Ltd
Capita IT Services Ltd
Bespoke Cleaning Services Ltd (Wton College)
Acua Ltd
NSL Ltd (Birmingham)
Agilisys Ltd (Rowley/Smethwick)
Interserve Construction Limited - Rowley Campus
Interserve Construction Limited - Smethwick Campus
Regent Office Care Ltd (Hereward College)
KGB Cleaning and Support Services Ltd (Bishop Ulathorne School) Mears Ltd
Bovis Lend Lease Management Services Ltd
Regent Office Care Limited (COWAT)
ICARE (GB) Ltd
Quadron Services Ltd Agilisys Ltd (OCOS/WODO/TIPTON
Interserve Construction Limited - (OCOS/WODO/Tipton)
Regent Office Care (Henley College)
Alliance in Partnership Ltd (Stoke Park)
Alliance in Partnership (to (stoke Park) Alliance in Partnership (President Kennedy)
Murray Hall Community Trust (Oldbury)
Murray Hall Community Trust (Rowley)
Murray Hall Community Trust (Wednesbury)
Taylor Shaw (Colton Hills school).
Premier Support Services Ltd (Streetly School)
Premier Support Services Ltd (Alumwell Junior School)
Premier Support Services Ltd (Hodge Hill School)
Engle FM Limited (International school)
Engie FM Limited (Saltley School)
Lend Lease Construction(EMEA) Ltd (Saltley School)
Lend Lease Construction (Europe) Ltd (Moseley School)
Regent Office Care Ltd (Willenhall)
Lawrence Cleaning Limited - Woodthorne School
Interserve Facilities Management Ltd (Smethwick campus)
Action for Children (West Bromwich) (Terminated)
S4E Limited
Lawrence Cleaning Ltd (Parkfield School)
Elite Cleaning and Environmental Services Ltd (Walsall)
DRB Contract Cleaning Limited (Wychall Primary School)
DRB Contract Cleaning Limited (Yew Tree Primary)
Harrison Catering Services Ltd (Shenley Academy)
Taylor Shaw (Great Barr School)
Taylor Chay (Hodgo Hill)

Premier Support Services (Holy Trinity RC) Lend Lease Construction (Europe) Ltd (HML Stockland Green and Broadway) Lend Lease Construction (Europe) Ltd - E-ACT Aspens-Services Limited (Gosford Park School) KGB Cleaning and Support Services Ltd (Alderbrook School) European Electronique Ltd (Tile Hill Wood School) Civica UK Ltd (ARK Schools) Alliance In Partnership Ltd (Greenfields Primary School) Aspens-Services Limited (Old Church School) Aspens-Services Limited (Rough Hay School) Aspens-Services Limited (Aldridge School) Aspens Services Ltd (St John Wall Catholic School) Aspens-Services Limited (Pinfold Street Primary) KCLS Limited (Alderbrook School) Compass Contract Services (UK) Ltd (Yardleys School) Aspens-Services Ltd (Sladefield Infants School) ABM Catering Limited (Cannon Park) ABM Catering (St Andrew's CE Infant School) Alliance in Partnership LTD (Brownhills School) TnS Catering Management Limited (Potters Green School) Aspens-Services Ltd (South Wolverhampton and Bilston Academy) Regent Office Care Ltd (Ormiston Shelfield Academy) Superclean Services Wothorpe Ltd (Finham Park) Elite Cleaning and Environmental Services Ltd Superclean Services Wothorpe Ltd (Fordbridge Community Primary School) Wates Construction Ltd (West-Central) Priory Education Services Ltd Wates Construction Ltd (East) Alliance in Partnership Ltd (Glenmead Primary School) Dodd Group (Midlands) Ltd Aspens-Services Ltd (Queensbridge School) Aspens-Services Ltd (Cannon Park Primary School) KCLS Limited (Manor Park Primary School) Aspens-Services Ltd (Nechells Academy) Lend Lease Construction (Europe) Limited (The Sixth Form College Solihull) Alliance in Partnership Ltd (Holy Family Catholic Primary School) Alliance in Partnership Ltd (Christ the King Catholic Primary School) Alliance in Partnership Ltd (St Thomas More Catholic School) Dovetail Group (UK) Ltd (Alderbrook School) Aspens-Services Ltd (Springfield House Community Special School) Caterlink Ltd (John Paul II Multi Academy) Murray Hall Community Trust Limited (Rowley and Tipton) Caterlink Ltd (The Futures Trust) Aspens-Services Ltd (St George's C of E Academy) KWB Corporate Cleaning Ltd (Boldmere Junior and Infant School) Mellors Catering Services (Grestone Academy) ABM Catering Ltd (Thornton Primary School)

West Midlands Magistrates Courts Committee

Action for Children (West Bromwich and Wednesbury) Action for Children (Smethwick and Oldbury) Aspens-Services Ltd (Foxvards Primary School) Churchill Contract Services Ltd (Wodensfield Primary School) Compass Contract Services (UK) Ltd (Moselev School) Woodfield Junior School - St Bartholomew's COE MAT T(n)S Catering Management Ltd (Fibberslev Park School) Caterlink Ltd (Romero Multi Academy) Pendergate Ltd (Lea Forest Academy) Churchill Contract Services (Fordbridge Community Primary School) Kingdom Services Group (Lyndon Academy) Capita Managed IT Solutions Ltd (Ormiston Academies Trust) Churchill Contract Services Ltd (Greswold Primary School) Accuro FM Limited (Hall Green Secondary School) Miquill Catering Ltd (Rednal Hill) Aramark Limited (Walsall College) Churchill Contract Services Ltd (Colmers School and Sixth Form College) Aspens-Services Ltd (Maney Hill Primary) Aspens-Services Ltd (Swanshurst School) Caterlink Ltd (CORE Education Trust) Marlborough Junior School - Leigh Trust Compass Contract Services (UK) Ltd (Wednesfield High School) Aspens-Services Ltd (Create Partnership Trust) Miquill Catering Ltd (Woodfield School) RM Education Ltd (Academies Enterprise Trust) Equans Limited (Starbank School) ABM Catering Limited (Kings Heath Primary School) WCS Commercial Ltd (St Thomas More Catholic Primary School) Other Major Employers Who Have Participated in the Fund Without Active Members Birmingham International Airport plc Department of Transport Severn Trent Water Authority