

Financial Health-Check 2021

In this document you'll find a summary of the Final Salary and Money Purchase section's performance to 5 April 2021. It shows how much money has gone in and out of the Plan over the year. For a copy of the full accounts, contact Capita.

Final Salary section		Money Purchase section	
Year to	5 April 2021	Year to	5 April 2021
Total Final Salary assets at beginning of year	197,942,663	Total Money Purchase assets at beginning of year	122,847,383
+ Income		+ Income	
Members' contributions	–	Members' contributions	1,775,328
Company's normal & additional contributions	5,855,446	Company's normal & additional contributions	14,323,168
Transfers in and other income	30	Transfers in and other income	1,101,874
Investment income	89,365		
Total income	5,944,841	Total income	17,200,370
– Expenditure		– Expenditure	
Benefits	(4,845,541)	Benefits	(821,504)
Payment for leavers	(820,826)	Payment for leavers	(1,816,296)
Administration expenses	(711,672)	Administration expenses	(97)
Investment expenses	(16,554)		
Total expenditure	(6,394,593)	Total expenditure	(2,637,897)
Increase in market value of investments	24,563,766	Increase in market value of investments	49,275,470
Total at end of year	222,056,677	Total at end of year	186,685,326

Combined totals in respect of Final Salary section and Money Purchase section	
Year to	5 April 2021
Total assets at beginning of year	320,790,046
Total assets at end of year	408,742,003

AUDITOR'S REPORT

These figures are taken from the Plan's Annual Report and Accounts, which have been independently audited by Grant Thornton UK LLP. In their opinion, the financial statements give a true and fair view of the Plan's financial transactions and Plan's assets on 5 April 2021. They have also verified that contributions have been paid to the Plan during the year as set out in the Plan Rules and agreed between the Trustee and the Company.

PLAN MEMBERSHIP

	FINAL SALARY SECTION	MONEY PURCHASE SECTION	TOTAL 5 APRIL 2021	TOTAL 5 APRIL 2020
ACTIVE MEMBERS	–	2,167	2,167	1,467
PENSIONERS	344	–	344	332
DEFERRED MEMBERS	372	1,758	2,130	1,954
TOTAL	716	3,925	4,641	3,753

Money Purchase section

INVESTMENT PERFORMANCE

If you are a Money Purchase section member or a Final Salary section member with Additional Voluntary Contributions (AVCs), you can choose to invest your pension savings in a range of self-select funds. Your fund choice should depend on the level of risk you are prepared to take in search of potentially higher returns as well as your retirement plans. The table below shows how each self-select fund has performed for the year to 31 March 2021:

FUND	PERFORMANCE TO 31 MARCH 2021	
	1 YR (%)	3 YR (%)
L&G PRE-RETIREMENT FUND	2.4	4.3
<i>Benchmark</i>	2.9	4.4
L&G GLOBAL EQUITY MARKET WEIGHTS (30:70) INDEX FUND	41.0	9.6
<i>Benchmark</i>	41.3	9.8
L&G WORLD EMERGING MARKETS EQUITY INDEX FUND	39.9	7.0
<i>Benchmark</i>	40.5	7.5
L&G DIVERSIFIED FUND	20.9	6.7
<i>Benchmark</i>	44.9	13.1
L&G OVER 5 YEAR INDEX-LINKED GILTS FUND	2.5	3.5
<i>Benchmark</i>	2.6	3.6
L&G CASH FUND	-0.1	0.3
<i>Benchmark</i>	0.0	0.4
HSBC ISLAMIC GLOBAL EQUITY INDEX FUND	36.8	19.8
<i>Benchmark</i>	37.6	20.2

If you are a Money Purchase section member, you can review investment performance in real time on portal.hartlinkonline.co.uk/iqvia. You can also change how you invest your pension savings. If you are a Final Salary section member with AVCs, you can review your benefits using the same portal.

To review or change your investments, log on to portal.hartlinkonline.co.uk/iqvia. Alternatively, complete a form by contacting Capita.