

# Financial Health-Check 2022

In this document you'll find a summary of the Final Salary and Money Purchase section's performance to 5 April 2022. It shows how much money has gone in and out of the Plan over the year. For a copy of the full accounts, please contact Capita.

Final Salary section	
Year to	5 April 2022
<b>Total Final Salary assets at beginning of year</b>	<b>222,056,677</b>
<b>+ Income</b>	
Members' contributions	-
Company's normal & additional contributions	6,443,666
Transfers in and other income	1,498
Investment income	113,554
<b>Total income</b>	<b>6,558,718</b>
<b>- Expenditure</b>	
Benefits	(5,345,811)
Payment for leavers	(3,858,432)
Administration expenses	(1,033,072)
Investment expenses	(15,000)
<b>Total expenditure</b>	<b>(10,252,315)</b>
<b>Increase in market value of investments</b>	<b>13,223,393</b>
<b>Total at end of year</b>	<b>231,586,473</b>

Money Purchase section	
Year to	5 April 2022
<b>Total Money Purchase assets at beginning of year</b>	<b>186,685,326</b>
<b>+ Income</b>	
Members' contributions	2,613,777
Company's normal & additional contributions	20,578,486
Transfers in and other income	1,474,766
<b>Total income</b>	<b>24,667,029</b>
<b>- Expenditure</b>	
Benefits	(976,277)
Payment for leavers	(7,652,305)
Administration expenses	(56)
<b>Total expenditure</b>	<b>(8,628,632)</b>
<b>Increase in market value of investments</b>	<b>12,626,359</b>
<b>Total at end of year</b>	<b>215,350,076</b>

Combined totals in respect of Final Salary section and Money Purchase section	
Year to	5 April 2022
<b>Total assets at beginning of year</b>	<b>408,742,003</b>
<b>Total assets at end of year</b>	<b>446,936,549</b>

## 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 2022. 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 2022	TOTAL 5 APRIL 2021
ACTIVE MEMBERS	–	2,588	2,588	2,167
PENSIONERS	362	–	362	344
DEFERRED MEMBERS	352	1,758	2,575	2,130
<b>TOTAL</b>	<b>714</b>	<b>4,811</b>	<b>5,525</b>	<b>4,641</b>

## 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 2022:

FUND	PERFORMANCE TO 31 MARCH 2022	
	1 YR (%)	3 YR (%)
<b>L&amp;G PRE-RETIREMENT FUND</b>	-6.7	0.42
<i>Benchmark</i>	-6.61	0.54
<b>L&amp;G WORLD EMERGING MARKETS EQUITY INDEX FUND</b>	-3.97	5.08
<i>Benchmark</i>	-3.5	5.56
<b>L&amp;G DIVERSIFIED FUND</b>	5.92	6.52
<i>Benchmark</i>	12.95	14.61
<b>L&amp;G OVER 5 YEAR INDEX-LINKED GILTS FUND</b>	4.75	3.19
<i>Benchmark</i>	4.85	3.27
<b>L&amp;G CASH FUND</b>	-0.01	0.17
<i>Benchmark</i>	0.12	0.23
<b>HSBC ISLAMIC GLOBAL EQUITY INDEX FUND</b>	20.00	20.60
<i>Benchmark</i>	20.12	20.73

If you are a Money Purchase section member, you can review investment performance in real time on [portal.hartlinkonline.co.uk/iqvvia](https://portal.hartlinkonline.co.uk/iqvvia). 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/iqvvia](https://portal.hartlinkonline.co.uk/iqvvia). Alternatively, complete a form by contacting Capita.