

REGISTERED NUMBER: 12000612 (England and Wales)

Annual Report for the Year Ended 5 April 2021

for

David Wood Pension Scheme

David Wood Pension Scheme

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for the Year Ended 5 April 2021

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David Wood Pension Scheme

Trustees and Advisers
for the Year Ended 5 April 2021

CHAIR:	David Wood
OTHER TRUSTEES:	Mrs Karen Wood
SPONSORING EMPLOYER:	David Wood Baking Ltd 1 Calverley Road Oulton Leeds LS26 8JD

David Wood Pension Scheme

Chair's Statement
for the Year Ended 5 April 2021

The chair presents the report for the year ended 5 April 2021.

ON BEHALF OF THE TRUSTEES AND MANAGERS:

David Wood
Chair

Date:

David Wood Pension Scheme

Report of the Trustees
for the Year Ended 5 April 2021

The trustees present their report for the year ended 5 April 2021.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

David Wood
Mrs Karen Wood

MEMBERSHIP

Details of membership of the scheme during the year are shown below:

	At 6.4.20	Increase	Decrease	At 5.4.21
Active members	2	-		2
Pensioners	-	-	-	
Deferred pensioners	-	-	-	
	2	-		2

INVESTMENT REPORT

Further details of investment performance are set out in the investment report included in the Annual Report.

COMPLIANCE STATEMENT

Additional information and statutory disclosures are given in the compliance statement included in the Annual Report.

Signed on behalf of the Trustees:

.....
David Wood

Date:

David Wood Pension Scheme

Fund Account
for the Year Ended 5 April 2021

	Notes	5.4.21 £	5.4.20 £
CONTRIBUTIONS AND BENEFITS			
Administrative expenses	2	<u>4,138</u>	<u>5,639</u>
Net withdrawals from dealings with members		<u>4,138</u>	<u>5,639</u>
RETURNS ON INVESTMENTS			
Investment income	3	335,644	395,240
Change in market value of investments	4	0	0
Investment management expenses	5	<u>-24,553</u>	<u>-34,564</u>
Net returns on investments		<u>311,091</u>	<u>360,676</u>
NET INCREASE/-DECREASE IN THE FUND DURING THE YEAR		306,953	355,037
NET ASSETS OF THE SCHEME			
AT 6 APRIL 2020		<u>4,274,722</u>	<u>3,919,685</u>
AT 5 APRIL 2021		<u>4,581,675</u>	<u>4,274,722</u>

David Wood Pension Scheme

Net Assets Statement

5 April 2021

		5.4.21	5.4.20
	Notes	£	£
Investment assets	4	5,136,502	4,944,103
Borrowings	6	-534,526	-626,611
Current assets	7	25,110	25,791
Current liabilities	8	-45,411	-68,561
		<hr/>	<hr/>
NET ASSETS OF THE SCHEME AT 5 APRIL		4,581,675	4,274,722
		<hr/>	<hr/>

The financial statements summarise the transactions of the scheme and deal with the net assets at the disposal of the trustees. They do not take account of obligations to pay pensions and benefits which fall due after the end of the scheme year.

These financial statements were approved by the Trustees on

Signed on behalf of the Trustees:

.....
David Wood

Notes to the Financial Statements
for the Year Ended 5 April 2021

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the guidelines set out in the Statement of Recommended Practice, Financial Reports of Pension Schemes (revised May 2007).

Valuation of investments

The majority of the scheme's investments are properties, which are currently stated at cost price.

Investment income

Interest and dividends, together with imputed tax credits (where applicable) are accounted for on an accruals basis.

Rents receivable are also accounted for on an accruals basis and are shown net of property outgoings other than management costs.

2 ADMINISTRATIVE EXPENSES

All other investment management expenses are borne by David Wood Baking Ltd.

3 INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Net rents from properties	300,328	358,276
Loan interest receivable	35,316	36,964

4 INVESTMENTS

Investments purchased by the scheme are allocated to provide benefits to the individuals on whose behalf the corresponding contributions were paid. Accordingly, any assets identified as designated to members in the net assets statement do not form a common pool of assets available for members generally. Members receive an annual statement confirming the

The movements in investments during the year were:

	5.4.21	5.4.20
	£	£
Market value at 6 April	4,944,103	4,855,877
Purchases at cost	804,500	996,266
Sales proceeds	-612,101	-908,040
Change in market value	0	0
Market value at 5 April	5,136,502	4,944,103

Notes to the Financial Statements
for the Year Ended 5 April 2021

4 INVESTMENTS - continued

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

Property		
	5.4.21	5.4.20
	£	£
UK	<u>2,815,900</u>	<u>2,815,900</u>
Loans		
	5.4.21	5.4.20
	£	£
David Wood Baking Ltd	<u>2,320,602</u>	<u>2,128,203</u>
	<u>2,320,602</u>	<u>2,128,203</u>

5 INVESTMENT MANAGEMENT EXPENSES

All other investment management expenses are borne by David Wood Baking Ltd and David Wood Baking UK Ltd.

6 BORROWINGS

	5.4.21	5.4.20
	£	£
Sterling	<u>534,526</u>	<u>626,611</u>

An analysis of the maturity of borrowings is given below:

	5.4.21	5.4.20
	£	£
Within one year or on demand	<u>534,526</u>	<u>626,611</u>

7 CURRENT ASSETS

	5.4.21	5.4.20
	£	£
Accrued Income	0	14,600
VAT recoverable	0	0
Cash at bank	<u>25,110</u>	<u>11,191</u>
	<u>25,110</u>	<u>25,791</u>

David Wood Pension Scheme

Notes to the Financial Statements
for the Year Ended 5 April 2021

8 CURRENT LIABILITIES

	5.4.21	5.4.20
	£	£
Accrued expenses	2,320	1,150
D & K Wood	34,041	57,810
VAT	9,050	9,601
	<u>45,411</u>	<u>68,561</u>

David Wood Pension Scheme

Investment Report
for the Year Ended 5 April 2021

INVESTMENT PRINCIPLES

The trustees have produced a statement of investment principles as required by Section 35 of the Pensions Act 1995, a copy of which is available on request.

