

ANNUAL REPORT

**For the year ended 5 April 2022
For
John Dingle Project Planning Ltd
Pension Scheme**

**WHITE HART ASSOCIATES (LONDON) LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
2nd Floor, Nucleus House
2 Lower Mortlake Road
TW9 2JA**

**John Dingle Project Planning Ltd
Pension Scheme**

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for the year ended 5 April 2022**

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**John Dingle Project Planning Ltd
Pension Scheme**

**Report of the Trustees
for the year ended 5 April 2022**

The trustees present their report for the year ended 5 April 2022.

The scheme is a Small Self-Administered Pension Scheme and was formed to provide retirement benefits to employees of John Dingle Project Planning Limited and their dependants. The scheme has been approved as an exempt approved scheme under chapter 1 of Part XIV of the Income and Corporation Taxes Act 1988 and is contracted into the state earnings related pension scheme.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

J E Dingle
Mrs P T Lancaster

The trustees are responsible for the administration and investment policy of the scheme.

The trust deed contains provisions for the appointment and removal of trustees. The trustees are appointed and may be removed by the principal employer.

A copy of the statement on pension trust principles issued by the Occupational Pension Board is available for inspection from J E Dingle, Sandbar, Instow, Bideford EX39 4LW.

FINANCIAL DEVELOPMENT

The Financial Statements on pages 4 and 5 shows that the value of the scheme's assets decreased as at 5 April 2022. This change was comprised of net deductions from dealings with members together with a depreciation in market funds valuations due to Covid-19.

Further details to the financial developments of the scheme can be found in the notes to the financial statements on pages 6 to 8.

**John Dingle Project Planning Ltd
Pension Scheme**

**Report of the Trustees
for the year ended 5 April 2022**

MEMBERSHIP

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

| | At 1.4.21 | Increase | Decrease | At 05.4.22 |
|---------------------|--------------|----------|----------|---------------|
| Active members | 0 | - | - | 0 |
| Pensioners | 2 | - | - | 2 |
| Deferred pensioners | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>2</u> | <u>-</u> | <u>-</u> | <u>2</u> |

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.

TRUSTEES' MEETINGS

Trustees' meetings are held as and when required for the purposes of making decisions regarding the scheme.

CONTRIBUTIONS

Contributions received during the year from members and the participating employer were paid in accordance with the scheme rules and totalled £0 (2021 - £0).

Signed by the Trustees:

.....
J E Dingle

.....
Mrs P T Lancaster

**Report of the Accountants to the Trustees of
John Dingle Project Planning Ltd
Pension Scheme**

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from information and explanations supplied to us by the trustees.

White Hart Associates (London) Limited
2nd Floor, Nucleus House
2 Lower Mortlake Road
TW9 2JA

Date

**John Dingle Project Planning Ltd
Pension Scheme**

**Fund Account
For the year ended 5 April 2022**

| | | 2022 | 2021 |
|----------------------------------------------------------------|-------|-----------------------|-------------------------|
| | | £ | £ |
| | Notes | | |
| CONTRIBUTIONS & BENEFITS | | | |
| Contributions | 2 | - | - |
| Withdrawals | | (60,000) | (60,000) |
| | | <u>(60,000)</u> | <u>(60,000)</u> |
| Net additions from dealings With members | | | |
| RETURNS ON INVESTMENTS | | | |
| Investment income | 4 | - | - |
| Change in market value of investments | 5 | (47,485) | 150,835 |
| Investment management expenses | 6 | <u>(2,600)</u> | <u>(3,403)</u> |
| | | <u>(50,085)</u> | <u>(147,432)</u> |
| NET INCREASE/(DECREASE) IN THE FUND DURING THE YEAR | | (110,085) | 87,432 |
| NET ASSETS OF THE SCHEME | | | |
| AT 1 April 2021 | | <u>1,077,617</u> | <u>990,185</u> |
| AT 5 April 2022 | | <u>967,532</u> | <u>1,077,617</u> |

**John Dingle Project Planning Ltd
Pension Scheme**

**Net Assets Statement
5 April 2022**

| | | 2022 | 2021 |
|-------------------------------------------------|--------------|-----------------------|-------------------------|
| | | £ | £ |
| | Notes | | |
| Investment assets | 5 | 433,606 | 481,091 |
| Current assets | 7 | 533,926 | 596,526 |
| Current liabilities | 8 | <u>-</u> | <u>-</u> |
| Net Assets of the scheme at 5 April 2022 | | <u>967,532</u> | <u>1,077,617</u> |

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 by the Trustees:

.....
J E Dingle

.....
Mrs P T Lancaster

**John Dingle Project Planning Ltd
Pension Scheme**

**Notes to the Financial Statements
for the year ended 5 April 2022**

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).

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.

Valuation of investments

All investments are valued at their market value at 5 April 2022 determined as follows:

- i) Listed securities are valued at the mid-market value ruling at the balance sheet date.
- ii) Unit Trust or managed fund investments are stated at the mid-point of the latest prices quoted by the managers prior to 31 March 2022.
- iii) Unlisted securities are valued by the investment managers, having due regard to latest dealings, professional valuations, asset values and other appropriate financial information.

Property

Property is valued at its open market value at the balance sheet date by the trustees.

Contribution income

Contributions relating to wages and salaries earned up to 5 April 2022 have been included in the financial statements. No contributions were made in 2022 or 2021 prior year.

Investment income

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

2. CONTRIBUTIONS

| | 2022 | 2021 |
|-----------|-------|-------|
| | £ | £ |
| Employers | - | - |
| Normal | ===== | ===== |

**John Dingle Project Planning Ltd
Pension Scheme**

**Notes to the Financial Statements
for the year ended 5 April 2022**

3. ADMINISTRATIVE EXPENSES

All administrative expenses are borne directly by John Dingle Project Planning Pension Scheme.

4. INVESTMENT INCOME

| | 2022 | 2021 |
|------------------|-------------|--------------|
| | £ | £ |
| Interest on Loan | - | 2,955 |
| Rent receivable | - | - |
| | <u>-</u> | <u>2,955</u> |

5. 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 contributions paid on their behalf and the value of their money purchase rights.

The movements in investments during the year were:

| | Value at 05.04.22 | Value at 31.03.21 |
|---------------------------|----------------------|----------------------|
| | £ | £ |
| Managed funds | 533,926 | 481,091 |
| Property | - | - |
| Other investments | - | - |
| Loan to connected company | - | - |
| | <u>533,926</u> | <u>481,091</u> |

The change in market value of the 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.

Pooled investment vehicles

| | 2022 | 2021 |
|---------------|----------------|----------------|
| | £ | £ |
| Managed funds | | |
| Other | <u>330,256</u> | <u>330,256</u> |

**John Dingle Project Planning Ltd
Pension Scheme**

**Notes to the Financial Statements
for the year ended 5 April 2022**

Property

| | 2022 | 2021 |
|----|-------------|-------------|
| | £ | £ |
| UK | <u>-</u> | <u>-</u> |

The scheme has more than 5% of its net assets invested in managed funds with Aviva and L&G. These policies are Executive Pension arrangements, allocated to individual members.

The policies are valued by Aviva and L&G at the year end based on a bid value. The trustees are not committed to pay any future premiums and if premiums were discontinued the units would be carried forward until such time as the trustees choose to sell them.

6. INVESTMENT MANAGEMENT EXPENSES

All investment management expenses are borne directly by John Dingle Project Planning Pension Scheme.

7. CURRENT ASSETS

| | 2022 | 2021 |
|-----------------|----------------|----------------|
| | £ | £ |
| Rent debtor | - | - |
| Bank balances | 533,926 | 596,526 |
| Deposit account | - | - |
| | <u>533,926</u> | <u>596,526</u> |

8. CURRENT LIABILITIES

| | 2022 | 2021 |
|-----------------|-------------|-------------|
| | £ | £ |
| Other creditors | <u>-</u> | <u>-</u> |

**John Dingle Project Planning Ltd
Pension Scheme**

**Investment Report
for the year ended 5 April 2022**

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.

DEPARTURES FROM INVESTMENT PRINCIPLES

There have been no departures from investment principles during the year.

CUSTODIAL ARRANGEMENTS

The investment manager provides a custodial service in respect of the investments of the scheme, with the exception of cash deposits and properties. All investments are registered in the name of the scheme and the trustees obtain confirmation from the investment advisors on a quarterly basis that this remains the case. The investment manager has in the past outlined the system of internal control in place within the organisation to secure safe custody of the scheme's assets, and the trustees are satisfied with these arrangements.

**John Dingle Project Planning Ltd
Pension Scheme**

**Compliance Statement
for the year ended 5 April 2022**

TAX STATUS OF SCHEME

The scheme has been approved H M Revenue & Customs as an exempt approved scheme. The trustees are not aware of any matters which might prejudice the tax status of the scheme.

The scheme's income and chargeable gains are free of UK income and capital gains tax, and the tax recoverable on the scheme's income is treated as part of that income.