



CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS

2nd Floor · Nucleus House · 2 Lower Mortlake Road · Richmond · TW9 2JA
Tel: +44 (0)20 8878 8383 · Email: info@whitehartassociates.com
www.whitehartassociates.com

STRICTLY PRIVATE & CONFIDENTIAL

Ms Emily McAlister
Retirement Capital
Venture Wales Building
Merthyr Tydfil Industrial Business Park
Merthyr, Tydfil
Wales CF48 4DR

10 November 2021

Our ref: NAS/WHA/M01EPS

Dear Emily,

Re: The MMS Executive Pension Scheme

Further to our recent conversation, please find attached a signed set of the above Pension Scheme accounts for the year ended 5 April 2021. Could you please arrange to submit a Tax Return form for the Scheme accordingly.

With kind regards,

Yours sincerely,

Nikki Spoor FCCA ACA - Director
White Hart Associates (London) Limited

Encs.

WHA is a trading name of White Hart Associates (London) Limited.
White Hart Associates (London) Limited is registered to carry out audit work in the UK and Ireland by The Institute of Chartered Accountants in England and Wales.
Regulated by the Institute of Chartered Accountants in England and Wales for a range of investment business activities.
Company registered in England and Wales. Registered No. 04520239. A list of directors is available at the registered office of the company.



**THE MMS
EXECUTIVE PENSION SCHEME
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
5 APRIL 2021**

**WHITE HART ASSOCIATES (LONDON) LIMITED
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
2ND FLOOR NUCLEUS HOUSE
2 LOWER MORTLAKE ROAD
RICHMOND
TW9 2JA**

**THE MMS
EXECUTIVE PENSION SCHEME**

**REPORT AND FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2021**

CONTENTS	PAGE
Trustees and their advisers	1
Fund account	2
Net assets statement	3
Notes to the financial statements	4 – 5
Compliance statement	6

**THE MMS
EXECUTIVE PENSION SCHEME**

TRUSTEES AND ADVISERS – 5 APRIL 2021

Trustees:	C S Wilde
Actuarial Adviser:	Retirement Capital Venture Wales Building Merthyr Tydfil Industrial Business Park Wales CF48 4DR
Bankers:	Natwest Bank Plc East Sheen Branch 341 Upper Richmond Road West East Sheen London SW14 8QP
Accountants:	White Hart Associates (London) Limited Chartered Accountants and Statutory Auditors 2nd Floor, Nucleus House 2 Lower Mortlake Road Richmond, TW9 2JA
Pension Schemes Office Reference:	501199/P159/D

**THE MMS
EXECUTIVE PENSION SCHEME**

FUND ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Notes	2021	2020
		£	£
Contributions and benefits			
Pensions paid		52,000	52,000
Contributions receivable	3	-	-
Administrative expenses	4	<u>1,356</u>	<u>174</u>
Net (withdrawals)/additions from dealings with members		53,356	52,174
Return on investments			
Investment income	5	62,525	53,928
Changes in market value of investments - unrealised (losses)/gains		73,123	(58,864)
Net realised (losses) / gains on sale of investments		<u>(6,829)</u>	<u>(8,081)</u>
Net return on investments		<u><u>128,819</u></u>	<u><u>(13,017)</u></u>
Net (Decrease) / increase in the fund during the period		75,463	(65,191)
Net assets as at 6 April 2020		<u>1,226,990</u>	<u>1,292,881</u>
As at 5 April 2021		<u><u>1,302,453</u></u>	<u><u>1,226,990</u></u>


The notes on pages 6 and 7 form part of these financial statements.

**THE MMS
EXECUTIVE PENSION SCHEME**

NET ASSETS STATEMENT AS AT 5 APRIL 2021

	Notes	2021 £	2020 £
Investment assets	6	1,207,168	1,125,879
Current asseets	7	95,285	101,111
Current liabilities	8	<u>-</u>	<u>-</u>
Net current assets		<u>1,302,453</u>	<u>1,226,990</u>
Net assets of the scheme as at 5 April 2021		<u>1,302,453</u>	<u>1,226,990</u>

These financial statements were approved by the Trustee in September 2021
and were signed on its behalf by:



.....

C Wilde - Trustee

**THE MMS
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2021**

1 Basis of preparation

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 liabilities to pay pensions and other benefits which fall due after the scheme year. Such liabilities are taken into account in the actuarial reports prepared for the scheme periodically.

2 Accounting policies

Accruals basis

The financial statements have been prepared on an accruals basis. Contributions are included when payable, according to the payment schedule agreed with the former employer. Additional voluntary contributions are included on a cash basis.

All investments are valued at market value.

3 Contributions payable	2021 £	2020 £
Contributions receivable comprise:		
Contributions from employer	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
4 Administrative expenses	2021 £	2020 £
Professional fees	-	-
Rates	-	-
Bank charges	1,356	174
	<hr/>	<hr/>
	1,356	174
	<hr/>	<hr/>

**THE MMS
EXECUTIVE PENSION SCHEME**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 5 APRIL 2021**

5. Investment income	2021 £	2020 £
Investment income comprises:		
Bank interest	213	167
Dividends receivable	3,090	5,034
Overseas interest	6,248	7,433
Rents received	47,490	36,907
Overseas dividends	5,484	4,387
	<u>62,525</u>	<u>53,928</u>

6. Investment assets	2021 Cost £	2021 Value £	2020 Value £
Investment assets comprise:			
Quoted securities & unit trusts	615,258	624,642	531,889
Property	540,000	540,000	540,000
Cash Balances	42,526	42,526	53,990
	<u>1,197,784</u>	<u>1,207,168</u>	<u>1,125,879</u>

The change in market value of investments comprises all increases and decreases in the market value of investments held at the period end. The gains and losses realised on the sale of investments are separately disclosed in the fund account for the period.

7. Current assets	2021 £	2020 £
Current assets comprise:		
Debtors	-	-
Cash at bank	95,285	101,111
	<u>95,285</u>	<u>101,111</u>
8. Current liabilities	2021 £	2020 £
Current liabilities comprise:		
Other creditors	-	-

**THE MMS
EXECUTIVE PENSION SCHEME**

COMPLIANCE STATEMENT

YEAR ENDED 5 APRIL 2021

Changes to scheme rules

There have been no changes to the scheme rules this year, and no increases in pensions have been awarded, as such increases are only rewarded following an actuarial valuation, in accordance with the rules of the scheme.

Tax status

The MMS Executive Pension Scheme is now a registered pension scheme under Chapter 2 of part 4 of the Finance Act 2004. The Trustees are not aware of any matters which might prejudice the tax status of the scheme.

Contact address

Any member who has queries on any matter concerning the scheme may raise these by contacting the Trustees at the address appearing on page 1 of this annual report. Copies of the scheme rules and other documentation are available from the same address.