

REGISTERED NUMBER: (England and Wales)

ANNUAL REPORT
FOR THE YEAR ENDED
31 MARCH 2021
FOR
HAWA PENSION FUND

Elson Geaves Accountants
Chartered Certified Accountants
12 Haviland Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7RG

HAWA PENSION FUND

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HAWA PENSION FUND
TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

CHAIR: Mrs. S M Hawa

OTHER TRUSTEES: Miss N Hawa
Miss A Hawa
A Hawa

ACCOUNTANTS: Elson Geaves Accountants
Chartered Certified Accountants
12 Haviland Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7RG

INVESTMENT MANAGER: WH Ireland Limited

HAWA PENSION FUND
CHAIR'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2021

The chair presents the report for the year ended 31 March 2021.

ON BEHALF OF THE TRUSTEES AND MANAGERS:

Mrs. S M Hawa
Chair

18 October 2021

HAWA PENSION FUND
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report for the year ended 31 March 2021.

MANAGEMENT OF THE SCHEME

The trustees during the year under review were:

Mrs. S M Hawa
Miss N Hawa
Miss A Hawa
A Hawa

MEMBERSHIP

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

	At 1.4.20	Increase	Decrease	At 31.3.21
Active members	4	-	-	4
Pensioners	-	-	-	-
Deferred pensioners	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	4	-	-	4
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 by the Trustees:

Mrs. S M Hawa

Miss N Hawa

Miss A Hawa

A Hawa

18 October 2021

REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF
HAWA PENSION FUND

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Hawa Pension Fund and from information and explanations supplied to us.

Elson Geaves Accountants
Chartered Certified Accountants
12 Haviland Road
Ferndown Industrial Estate
Wimborne
Dorset
BH21 7RG

18 October 2021

HAWA PENSION FUND

FUND ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
CONTRIBUTIONS AND BENEFITS			
Benefits	2	-	117,301
Administrative expenses	3	4,197	5,176
		<u>4,197</u>	<u>122,477</u>
Net withdrawals from dealings with members		<u>(4,197)</u>	<u>(122,477)</u>
RETURNS ON INVESTMENTS			
Investment income	4	74,220	(2,137)
Change in market value of investments	5	-	-
Investment management expenses	6	(3,536)	(4,460)
Net returns on investments		<u>70,684</u>	<u>(6,597)</u>
NET INCREASE/(DECREASE) IN THE FUND DURING THE YEAR		66,487	(129,074)
NET ASSETS OF THE SCHEME AT 1 APRIL 2020		<u>1,500,281</u>	<u>1,629,355</u>
AT 31 MARCH 2021		<u>1,566,768</u>	<u>1,500,281</u>

HAWA PENSION FUND

NET ASSETS STATEMENT
31 MARCH 2021

		2021	2020
	Notes	£	£
Investment assets	5	1,399,365	1,322,265
Current assets	7	172,949	183,562
Current liabilities	8	(5,546)	(5,546)
NET ASSETS OF THE SCHEME AT 31 MARCH 2021		1,566,768	1,500,281

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 18 October 2021.

Signed by the Trustees:

Mrs. S M Hawa

Miss N Hawa

Miss A Hawa

A Hawa

HAWA PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 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

Contribution income

Contributions relating to wages and salaries earned up to 31 March 2021 have been included in the financial statements.

Benefits payable

Benefits payable include all valid benefit claims notified to the trustees during the financial year.

Transfer payments

The transfer payments relate to those early leavers whose transfers have been completed and paid by the trustees during the year.

Pensions in payment

The scheme holds insurance policies to cover pensions in payment in respect of certain members. The cost of acquiring these policies is written off in the Fund Account for the year in which they are purchased and represents the cost of discharging the obligations of the scheme to the relevant members at the time of purchase. Accordingly, no value is attributed to these policies in the net assets statement.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are included in the Fund Account.

2. BENEFITS

	2021	2020
	£	£
Pensions	-	117,301
	<u> </u>	<u> </u>

3. ADMINISTRATIVE EXPENSES

	2021	2020
	£	£
Professional fees	4,197	5,176
	<u> </u>	<u> </u>

HAWA PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4. INVESTMENT INCOME

	2021	2020
	£	£
Net rents from properties	57,588	(23,521)
Interest on cash deposits	161	1,006
Other investment income	16,471	20,378
	<u>74,220</u>	<u>(2,137)</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:

	2021	2020
	£	£
Market value at 1 April	1,322,265	1,172,792
Purchases at cost	151,416	223,789
Sales proceeds	(74,316)	(74,316)
	<u>1,399,365</u>	<u>1,322,265</u>

	2021	2020
	£	£
Allocated to members	850,030	829,280
Not allocated to members	549,335	492,985
	<u>1,399,365</u>	<u>1,322,265</u>

Equities

	2021	2020
	£	£
UK quoted	<u>(456,531)</u>	<u>(477,281)</u>

Loans

	2021	2020
	£	£
No description	<u>455,889</u>	<u>399,539</u>

HAWA PENSION FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. INVESTMENT MANAGEMENT EXPENSES

	2021	2020
	£	£
Administration, management and custody	3,536	4,460
	<u> </u>	<u> </u>

7. CURRENT ASSETS

	2021	2020
	£	£
Cash balances	172,949	183,562
	<u> </u>	<u> </u>

8. CURRENT LIABILITIES

	2021	2020
	£	£
Unpaid benefits	4,346	4,346
Accrued expenses	1,200	1,200
	<u> </u>	<u> </u>
	<u>5,546</u>	<u>5,546</u>

HAWA PENSION FUND
INVESTMENT REPORT
FOR THE YEAR ENDED 31 MARCH 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.