

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2025

Scheme Registration No. 5638

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

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F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME
TRUSTEES AND ADVISORS
AS AT 5 APRIL 2025

Trustees	M S Goldsworthy R Shields
Pension administrator	Aptia UK Limited 40-B, Tower 42 25 Old Broad Street London EC2N 1HQ
Sponsoring or principal employer	F M Conway Limited Conway House Vestry Road Sevenoaks Kent TN14 5EL
Auditors	Richard Anthony Ground Floor Cooper House 316 Regent Park Road London N3 2JX
Pension advisors	Hanover Pensions Limited and The Hanover Trustee Limited Aldgate Tower 2 Lemn Street London E1 8QN
Investment managers	Friends Life and Pensions Limited Aviva Wellington Row York YO90 1WR
Scheme Actuary	Clive Goodwill FIA Mercer Limited Rosemoor Court Pynes Hill Exeter EX2 5TU

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

CHAIR'S STATEMENT FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are aware that new legislation which took effect from April 2016 requires the preparation of an annual Chair's Statement. Guidance on this matter has been published by The Pensions Regulator (TPR). In particular the Trustees wish to ensure the Pension Scheme's stewardship and member communications are subject to good governance. This is the fourth Chair's statement which is prepared under these new guidelines.

The Scheme has been closed to new members since April 1992 and no longer has any active members.

Trustee Knowledge

Firstly, as Chair of the Trustees I would highlight this Scheme as a hybrid arrangement as the Scheme was contracted out on a GMP basis until April 1997 when the contracting out provisions changed. We understand the requirements of Trust Law, the TPR's Code of Practice for Defined Contribution (DC) Schemes and other DC regulatory guidance as well as the governing deeds and other documents which apply to this Scheme. I will continue to ensure both of us keep up to date with pension issues and related matters by registering on the Trustee Toolkit published by TPR and when appropriate attend pension seminars. This is important because of the "flexi – access" provisions and other changes. The Trustees will also continue to take appropriate professional advice when required.

Administration and core financial transactions

The Trustees are aware that the Scheme should be administered efficiently and that financial transactions – in particular the payment of benefits, receipt of contributions as well as the investment of funds are processed on an accurate and timely basis. The Trustees are the appointed Scheme Administrator and regularly monitor core financial transactions and the services provided by other organisations. Most of the administration work is undertaken by Aptia UK Limited with some assistance from Hanover Pensions Ltd. The Trustees are satisfied that the data held on the membership records are reasonably accurate and that there are no significant omissions or inaccuracies. Please refer to the Administration Reports prepared by Mercer Limited and Aptia UK Limited for further input on administration matters. I would also stress no complaints have been received from members relating to the operation of the Scheme.

Member communication

We are also committed to ensure members are provided with regular communications in an appropriate manner including annual benefit statements which should assist members in understanding the nature and quantum of benefits they may receive at retirement or death. We understand this is a complex area for members and we are aware that many members of DC schemes do not fully understand the range of benefits available. We regularly review member communications – in particular the benefit statements members receive.

Investment governance

The Trustees keep their investment strategy and the Statement of Investment Principles under review. Member funds are almost entirely invested in the Friends Life Managed Fund (previously known as the Balanced Mixed Fund) which is a diversified portfolio mainly invested in equities and bonds to produce capital growth and income. The returns have achieved 1% in 2024/25 which reflects a weak recovery compared to values as at 5 April 2024. Despite this performance the trustees consider retaining FC Managed Fund as the main default fund and this will continue for the foreseeable future. As mentioned in previous years' reports, the purchase of members benefits on retirement has now been outsourced to TOMAS who we feel provide a comprehensive service for the benefit of members. We will continue to review this strategy at Trustee meetings and make changes (after taking appropriate advice) if we feel this is appropriate.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

CHAIR'S STATEMENT FOR THE YEAR ENDED 5 APRIL 2025

Value for members, including charges

We are aware of the Member charges and the "Small Scheme" charge imposed by Friends Life which are normally deducted from the group account. Friends Life also deduct a commission of 4% from contributions received and an "annual fund management charge" (AMC) of 1.5% pa from the funds invested with them, which are effectively borne by the members. We will continue to review the charges incurred by both by the participating employers for operating the Scheme, as well as the charges borne by members and the underlying dealing/transaction costs.



M S Goldsworthy

Chair

Date: 21 October 2025

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The trustees of the F M Conway Ltd No. 2 Retirement & Death Benefits Scheme present their annual report and the financial statements for the year ended 5 April 2025.

Trustees

F M Conway Ltd No. 2 Retirement & Death Benefits Scheme is governed by a definitive trust deed and rules dated 5 February 1988.

The trustees are responsible for the administration and investment policy of the scheme. The trustees meet to discuss reports received from the pensions manager and to assess the overall investment policy.

The trustees have each received a copy of the statement from the Occupational Pensions Board entitled "Pension Trust Principles".

The scheme rules contain provisions for the appointment and removal of trustees. The names of the current trustees and advisors are included at the front of this report.

Statement of trustees' responsibilities

The financial statements are the responsibility of the trustees. Pension scheme regulations require the trustees to make available to scheme members, beneficiaries and certain other parties, audited financial statements for each scheme year which:

- show a true and fair view of the financial transactions of the scheme during the scheme year and of the amount and disposition at the end of that year of the assets and liabilities, other than liabilities to pay pensions and benefits after the end of the scheme year, and
- contain the information specified in the Schedule to The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 (as amended in 2016), including a statement whether the financial statements have been prepared in accordance with the Statement of Recommended Practice 'Financial Reports of Pension Schemes' (revised July 2018).

The trustees have supervised the preparation of the financial statements and have agreed suitable accounting policies, to be applied consistently, making any estimates and judgements on a prudent and reasonable basis.

The trustees are responsible under pensions legislation for ensuring that there is prepared, maintained and from time to time revised a payment schedule showing the rates of contributions payable towards the scheme by or on behalf of the employer and the active members of the scheme and the dates on or before which such contributions are to be paid. The trustees are also responsible for keeping records in respect of contributions received in respect of any active member of the scheme and for monitoring whether contributions are made to the scheme by the employer in accordance with the schedule of contributions. Aptia UK Limited are appointed to manage these responsibilities on their behalf.

The trustees also have a general responsibility for ensuring that adequate accounting records are kept and for taking such steps as are reasonably open to them to safeguard the assets of the scheme and to prevent and detect fraud and other irregularities, including the maintenance of an appropriate system of internal control.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Scheme membership

The membership of the scheme at the end of the year is as follows:

There were no active members during the period.

Movement of scheme deferred members

Number at 6 April 2023	22
Members left throughout 2023	(3)
Number at 6 April 2024	19
Members left throughout 2024	(2)
Number at 5 April 2025	<u>17</u>

Management of the scheme

The Trustees of the fund are given on the pension scheme information page. Powers of appointment and removal of Trustees are vested in the members of the scheme.

The management of the scheme's investment is carried out by Aptia UK Limited.

The scheme changed on 6th April 2005 from a contracted-out to a contracted-in money purchase pension scheme to provide benefits for eligible members.

Requests in writing may be made for information in respect of the scheme or for enquiries in respect of this report to Mr M Goldsworthy, c/o F M Conway Limited, Conway House, Vestry Road, Sevenoaks, Kent, England, TN14 5EL.

Financial development of the scheme

The financial statements have been prepared and audited in compliance with regulations made under the Pensions Acts 1995 and 2004.

The fund on 5th April 2025 stood at £677,714 (2024: £687,809).

Summary of Contributions paid in the year

During the year, the contributions paid to the scheme by the employer under the Schedule of Contributions/Payment Schedule were as follows:

	£
Employer's normal contributions	-
Employer's special contributions	-
Total Contributions Due	<u>-</u>

Employer's contributions were subject to £Nil of contribution allocation charges.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

Other

The benefit entitlement of members under the scheme is provided on a "money purchase" or "defined contribution" basis. It is dependent on the value at retirement of the "pot of money" allocated to members and is equal to the pension and lump sum benefit that this can buy at that time.

Benefits include a Guaranteed Minimum Pension of the members. If the Guaranteed Minimum Pension is higher than the benefit that could be provided by the money purchase pot, any shortfall would be met from a separate pool of money put aside for this purpose.

Every three years, a triennial valuation is carried out to determine whether the assets of the scheme are expected to be sufficient to meet all future benefit obligations, or whether additional contributions are required from the company.

The latest valuation of the scheme dated 5 April 2022, showed that there was a shortfall between the assets and benefits earned to date of £148,000, on a continuing valuation basis. An updated funding assessment of the scheme carried out as at 5 April 2023, revealed that changes in market conditions since the valuation date eliminated the scheme funding deficit shown above. The Trustees and Employer agreed to reflect this improvement in the recovery plan, and therefore no deficit recovery contributions are required by the employer and no additional payments have been made in the current year. The funding level of the scheme improved largely due to the rise in gilt yields which decreased the value of the liabilities by more than the decrease in Scheme assets, the deficit contributions paid and the better than expected investment performance. The scheme had a £57,000 surplus (110% funding level) at 5 April 2023. A further funding assessment of the scheme carried out as at 31 October 2024, revealed that changes in market conditions had improved the funding surplus further to £191,000 (141% funding level). This is mainly due to the rise in gilt yields which decreased the value of members' GMP underpin liabilities whereas the value of members' corresponding money purchase funds had increased.

The trustees have a funding plan (the Statement of Funding Principles) agreed with the employer that aims to make sure there is enough money in the scheme to pay for pensions now and in the future. The amount of money that the employer pays into the scheme may go up or down following regular funding checks by the actuary (known as actuarial valuations), which are carried out at least every three years. Following each actuarial valuation, the trustees come to an agreement with the employer on future contributions, which allow for making good any shortfall over an agreed time scale. These are documented in the Schedule of Contributions, a copy of which is available on request.

Actuarial valuations for the scheme are carried out every three years. The last actuarial valuation was carried out as at 5 April 2022. The next valuation is due in respect of the position at no later than 5 April 2025, and the results of this valuation are not yet available at the date of signing these financial statements.

There have not been any payments from the employer to the scheme since the last Summary Funding Statement was produced.

Signed on behalf of the Trustees:



M S Goldsworthy

21 October 2025

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF F M CONWAY LTD NO. 2 RETIREMENT & DEATH

Opinion

We have audited the financial statements of F M Conway Ltd No. 2 Retirement & Death Benefits Scheme on pages 10 to 14 for the year ended 5 April 2025. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- show a true and fair view of the financial transactions of the scheme during the year ended 5 April 2025, and of the amount and disposition at that date of the assets and liabilities, other than liabilities to pay pensions and benefits after the end of the year;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- contain the information specified in Regulation 3A of, and the Schedule to, the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996, made under the Pension Act 1995.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the scheme in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the scheme's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Respective responsibilities of trustees and auditors

As explained more fully in the Trustees Responsibilities Statement set out on page 4, the scheme's trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the scheme's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to wind up the scheme or to cease operations, or have no realistic alternative but to do so.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME (CONTINUED)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the scheme's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the scheme's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the scheme to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

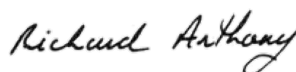
Statement about contributions under the scheme

In our opinion contributions payable to the scheme during the year ended 5 April 2025 have been £Nil in accordance with the schedule of contributions certified by the actuary to its latest actuarial report.

Use of our Report

This report is made solely to the trustees, as a body, in accordance with (Regulation 3(c) of The Occupational Pension Schemes (requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996). Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the pension scheme and the pension scheme's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Richard Anthony



Chartered Accountants & Statutory Auditor

Ground Floor, Cooper House, 316 Regents Park Rd
London N3 2JX

21 October 2025

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

INVESTMENT REPORT

FOR THE YEAR ENDED 5 APRIL 2025

Investment principles

All pension contributions to the scheme are paid to an insurance policy issued to the Trustees by Friends Life and Pensions Limited. Under the policy, a range of investments is available, including unit-linked funds and a deposit administration fund. The terms of the policy and the charges that apply are set out in the policy terms and conditions and in the financial terms document.

The policy allows for the investment of AVC's by members to secure additional benefits on an added years/money purchase basis. Members paying AVC's will receive information about the value of their AVC account in their Personal benefit statement.

Review of investment performance

The following brochures are published by Aviva, Friends Life and Pensions Limited in respect of their range of funds:

- Annual investment report. This detail the performance of the funds over the previous year, and the last three to five-year periods.
- Fund objectives. This explains the investment strategy and fund objectives of the funds available.
- Fund distribution. At the end of the scheme year the total fund was invested by the trustees with Aviva, Friends Life and Pensions Limited.
- Balanced Mixed fund. This is a fund managed by Friends Life and Pensions Limited.

Custodial arrangements

All investments are and will continue to be held in the name of or to the order of the Trustees as the Trustees of the F M Conway Ltd No.2 Retirement & Death Benefit Scheme.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

FUND ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2025

	Notes	£	2025 £	£	2024 £
Contributions and other income					
Contributions receivable	3		-		20,033
Interest receivable and similar income			-		7
Benefits and other payments					
Payments to and on account of leavers	4	3,493		33,502	
Administrative expenses	5	12,866		7,082	
			16,359		40,584
Net (reduction)/addition from dealings with members			(16,359)		(20,544)
Returns on investments					
Change in market value of investments			6,264		49,992
Net increase/(decrease) in the fund during the year			(10,095)		29,448
Net assets of the scheme at 5 April 2024			687,809		658,361
Net assets of the scheme at 5 April 2025			677,714		687,809

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

NET ASSETS STATEMENT AS AT 5 APRIL 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Investment assets	6 & 7		690,545		693,997
Current assets	8	8		8	
Current liabilities	9	12,839		6,196	
Net current assets/(liabilities)			(12,831)		(6,188)
Total assets less current liabilities			677,714		687,809
Net assets of the scheme at 5 April 2025			677,714		687,809

The financial statements summarise the transactions and net assets of the scheme. Liabilities to pay pensions and other benefits which are expected to become payable after the end of the scheme year are not dealt with in the financial statements.

These financial statements were approved by the Trustees on 21 October 2025

Signed on behalf of the Trustees:



M S Goldsworthy

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1 Basis of preparation

The financial statements have been prepared in accordance with the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 (as amended in 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland and with the guidelines set out in the Statement of Recommended Practice (SORP), Financial Reports of Pension Schemes (revised July 2018).

2 Accounting policies

The following principal accounting policies have been adopted in the preparation of the financial statements.

Investments

Investments are stated at market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange and investments which are held in units are stated at the average of the unit bid and offer prices. Other securities are valued by the trustees at the year end.

Investment income

Income from UK investments is accounted for on an accruals basis. Income from overseas investments is accounted for when received. Realised and unrealised capital gains and losses on investments are dealt with in the fund account in the year in which they arise.

Contributions

Contributions are accounted for on an accruals basis at rates agreed by the trustees as recommended by the actuary. No contributions were made to the pension scheme during the year ended 5 April 2025, compared to contributions of £20,033 made in the prior year.

Benefits payable

Benefits payable represent all valid benefit claims in respect of the scheme year.

Transfers to and from other schemes

Transfer values have been included in the financial statements when received and paid. They do not take account of members who have notified the scheme of their intention to transfer.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

3 Contributions	2025	2024
	£	£
Employers		
Normal	-	-
Deficit funding	-	20,033
	<u>-</u>	<u>20,033</u>
	<u>-</u>	<u>20,033</u>
Members		
Normal	-	-
Additional voluntary contributions	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>20,033</u>
	<u><u>-</u></u>	<u><u>20,033</u></u>
4 Payments to leavers	2025	2024
	£	£
Individual transfers to other schemes	3,493	33,502
	<u>3,493</u>	<u>33,502</u>
	<u>3,493</u>	<u>33,502</u>
5 Administration expenses	2025	2024
	£	£
Administration and processing		
Mercer small scheme charges	5,350	4,910
Mercer contribution allocation charges	-	1,002
Mercer preserved member charges	1,016	1,170
Mercer professional services fee	1,500	-
Audit fee	5,000	-
	<u>12,866</u>	<u>7,082</u>
	<u>12,866</u>	<u>7,082</u>

For the prior year, the Audit fee of £5,000 and Mercer professional services fee of £1,500 were paid by the principal employer

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

6 Investments	Value at 06 April 2024	Purchases at cost net of expenses	Payments to leavers & expenses	Change in market value	Value at 05 April 2025
	£	£	£	£	£
Managed funds	693,997	-	(9,716)	6,264	690,545

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. Payments to leavers & expenses in the year amounted to £3,493 of payments to leavers and administrative expenses of £6,223.

7 Investment summary	2025 £	2024 £
Pooled investment vehicles		
Domestic other managed funds	690,545	693,997

8 Current assets	2025 £	2024 £
Cash at bank and in hand	8	8
	<u>8</u>	<u>8</u>

9 Current liabilities	2025 £	2024 £
Accruals	12,838	6,196
	<u>12,838</u>	<u>6,196</u>

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME
COMPLIANCE STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

The purpose of this compliance statement is to disclose some additional information required by law, but which is not considered to be of such significance to scheme members that it requires the more prominent disclosure afforded by inclusion in the trustees' report.

Tax status of scheme

The scheme was approved as a retirement's benefits scheme for the purposes of Chapter 1-part XIV Income and Corporation Taxes Act 1988.

In the Trustees opinion, there is no reason why such approval should be prejudiced or withdrawn.

F M CONWAY LTD NO. 2 RETIREMENT & DEATH BENEFITS SCHEME

MEMBERS' INFORMATION

FOR THE YEAR ENDED 5 APRIL 2025

Members can obtain information about their own pension benefits or further information about the scheme from the principal employer, whose address appears on page 1 of this report. Copies of the scheme's documentation are available upon request.

The Pensions Regulator

The Pensions Regulator is the new regulatory body for work-based pension schemes in the UK. It came into force on 6 April 2005, replacing Opra, the Occupational Pensions Regulatory Authority.

The Pensions Regulator	Telephone:	0345 600 0707
Telecom House	Website:	www.thepensionsregulator.gov.uk
125-135 Preston Road	Email:	customersupport@tpr.gov.uk
Brighton BN1 6AF		

Pensions Compensation

A Compensation Scheme for occupational pension schemes was established in April 1997. It provides compensation when an employer becomes insolvent and scheme assets have been dishonestly removed. This is based at The Pensions Regulator address specified above.

Money and Pensions Service (MaPS)

Pension Advisory Services, which was the previous independent pension advisory services, The have been replaced by Money and Pension Services. MaPS is an arm's-length body sponsored by the Department for Work and Pensions. MaPS gives free advice to members of the public who have a problem about an occupational, personal or stakeholder pension, help members to navigate complex choices and make informed decision. MaPS is located at:

Borough Hall	Telephone:	0115 965 9570
Cauldwell Street	Website:	www.maps.org.uk
Bedford MK42 9AB	Email:	contact@maps.org.uk

Pensions Ombudsman

The Pensions Ombudsman deals with disputes about entitlements and complaints of maladministration from members of occupational and personal pension schemes. The Pensions Act 1995 extended the Ombudsman's role to include looking into complaints or disputes between trustees of occupational pension schemes and employers, and between trustees of different occupational schemes.

10 South Colonnade	Telephone:	0800 917 4487
Canary Wharf	Website:	www.pensions-ombudsman.org.uk
E14 4PU	Email:	enquiries@pension-ombudsman.org.uk

Pensions Tracing Service

The Department for Work and Pensions maintains a register of pension schemes. They provide a tracing service which can help you if you have lost track of your pension scheme. For example, you might have lost touch with your scheme when you changed jobs, or if a former employer has changed its name. This could mean that you cannot claim your pensions when you retire.

The Pension Tracing Service	Telephone:	0800 122 3170
The Lantern	Website:	www.pensiontracing.service.com
High Street, Ilfracombe		
EX34 9QB		

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MEMBERS' INFORMATION (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2025

Pensions Protection Fund

The Pension Protection Fund was established to pay compensation to members of eligible defined benefit pension schemes, when there is a qualifying insolvency event in relation to the employer and where there are insufficient assets in the pension scheme to cover Pension Protection Fund levels of compensation. The Pension Protection Fund is a statutory fund run by the Board of the Pension Protection Fund, which became operational on 6 April 2005.

PO Box 254
Wymondham
NR18 8DN

Telephone: 0345 600 2541
Website: www.ppf.co.uk
Email: information@ppf.co.uk