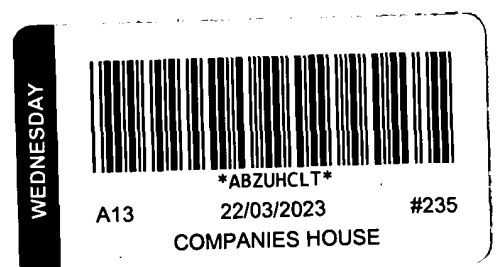


---

**SETTLEMENT TRUSTEES LIMITED**

---

**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



---

**SETTLEMENT TRUSTEES LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	T O'Dwyer D N Williams
<b>Registered number</b>	00527957
<b>Registered office</b>	1 Tower Place West Tower Place London EC3R 5BU

---

**SETTLEMENT TRUSTEES LIMITED**

---

**CONTENTS**

---

	Page
<b>Directors' Report</b>	<b>1</b>
<b>Directors' Responsibilities Statement</b>	<b>2</b>
<b>Statement of Financial Position</b>	<b>3</b>
<b>Notes to the Financial Statements</b>	<b>4 - 6</b>

---

**SETTLEMENT TRUSTEES LIMITED**

---

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

---

The directors present their annual report and the unaudited financial statements for the year ended 31 December 2022.

**Directors**

The directors who served during the year were:

T O'Dwyer  
D N Williams

**Auditors**

For the year ending 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

This report was approved by the board on 21 March 2023 and signed on its behalf.



**D N Williams**  
Director

---

## SETTLEMENT TRUSTEES LIMITED

---

### DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

---

The directors are responsible for preparing the Directors' Report and the unaudited financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare unaudited financial statements for each financial year. Under that law the directors have elected to prepare the unaudited financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the unaudited financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these unaudited financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

---

SETTLEMENT TRUSTEES LIMITED  
REGISTERED NUMBER: 00527957

---

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2022

---

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	425	425
		<u>425</u>	<u>425</u>
<b>Total assets less current liabilities</b>		<b>425</b>	<b>425</b>
<b>Net assets</b>		<u><b>425</b></u>	<u><b>425</b></u>
<b>Capital and reserves</b>			
Called up share capital	7	425	425
		<u><b>425</b></u>	<u><b>425</b></u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 March 2023



**D N Williams**  
Director

The notes on pages 4 to 6 form part of these financial statements.

---

## SETTLEMENT TRUSTEES LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 1. General information

Settlement Trustees Limited is a company incorporated in the United Kingdom under the Companies Act and is registered in England and Wales. The address of the registered office is given on the information page. Settlement Trustees Limited is a private company limited by shares.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

##### 2.2 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 3. Statement of income and retained earnings

No Statement of Income and Retained Earnings is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding year. There have been no movements in shareholders' funds during the year under review or the preceding year.

#### 4. Staff costs

The Company employed no staff, other than directors, during the year ended 31 December 2022 (2021 - Nil).

#### 5. Directors' remuneration

The directors did not receive any remuneration for their services to this Company during the year ended 31 December 2022 (2021 - £Nil).

---

SETTLEMENT TRUSTEES LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

6. Debtors: amounts falling due within one year

	2022 £	2021 £
Amounts owed by group undertakings	425	425
	<u>425</u>	<u>425</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

7. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
425 (2021 - 425) Ordinary shares of £1.00 each	425	425
	<u>425</u>	<u>425</u>

The share capital of the Company consists of fully paid Ordinary Shares with a par value of £1 per share. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at shareholders' meetings of the Company.

8. Related party transactions

Advantage has been taken of the exemption under FRS 102 Section 33.1A not to disclose transactions between entities within the Marsh & McLennan Companies, Inc. Group (the "Group"), where no less than 100% of voting rights are controlled within the Group, whose consolidated financial statements are publicly available. There are no other transactions requiring disclosure.



---

## SETTLEMENT TRUSTEES LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 9. Controlling party

The Company's immediate parent company is Mercer Limited. The Company's ultimate parent company and controlling entity is Marsh & McLennan Companies, Inc., incorporated in the state of Delaware, United States of America.

The largest and smallest group in which the results of Settlement Trustees Limited are consolidated is that headed by Marsh & McLennan Companies, Inc. The consolidated accounts of Marsh & McLennan Companies, Inc. are available to the public and may be obtained from:

Companies House  
Crown Way  
Cardiff  
CF14 3UZ

and also from:

The Company Secretary  
Marsh & McLennan Companies UK Limited  
1 Tower Place West  
Tower Place  
London  
EC3R 5BU