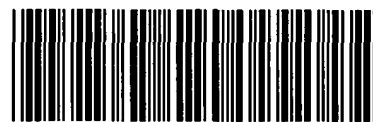


**Company No. 1035515**

**RBC PENSION TRUSTEES LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**

**31 October 2023**

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## RBC PENSION TRUSTEES LIMITED

### REPORT OF THE DIRECTORS

#### For the year ended 31 October 2023

The Directors present their annual report and the unaudited financial statements for the year ended 31 October 2023.

#### **Principal Activity**

The Company acts as trustee of the RBC (UK) Pension Plan.

#### **Business Review**

In its sole role as a trustee, the Company has not traded during the year or the previous year and, accordingly, no profit or loss account has been presented. Consequently, no dividends have been proposed (2022: £nil).

#### **Directors**

The following served as Directors of the Company during the period from 1 November 2022 to the date of this report, except where noted:

P Ball  
M R Clatworthy  
M Henderson  
C Lewis  
M Ljungkvist (Resigned 31 December 2023)  
T Millar  
L A Jones  
A Knights  
N Searle

#### **Third Party Indemnities**

During the financial year, the Company's parent Royal Bank of Canada provided qualifying third party indemnities to the Directors of the Company against liabilities and associated costs, which they could incur in the course of their duties to the Company. The indemnities remain in force as at the date of these financial statements. A copy of each of the indemnities is kept at the registered office of the Company.

#### **Auditors**

The annual accounts have not been audited as the Company is entitled to the exemption from audit under s480 of the Companies Act 2006 relating to dormant companies and no notice under s476 has been deposited at the Company's registered office requiring the Company to obtain an audit of the accounts.

The Directors Report was approved by the Company's Board of Directors on 14 March 2024 and was signed by their behalf by:



CHARLES LEWIS

.....  
Director

# RBC PENSION TRUSTEES LIMITED

## Balance sheet at 31 October 2023

|  | Note | 2023<br>£ | 2022<br>£ |
|--|------|-----------|-----------|
| CURRENT ASSETS                           |      |           |           |
| Amount due from immediate parent company |      | <u>2</u>  | <u>2</u>  |
| SHARE CAPITAL                            |      |           |           |
| Share capital                            | 4    | <u>2</u>  | <u>2</u>  |
| EQUITY SHAREHOLDERS' FUNDS               |      | <u>2</u>  | <u>2</u>  |

For the year ended 31 October 2023 the Company was entitled to exemption from audit under s480 of the Companies Act 2006 relating to dormant companies

Director's responsibilities;

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with s476,
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2024. They were signed on its behalf by



CHARLES LEWIS

Director



PHILIP BALL

Director

## RBC PENSION TRUSTEES LIMITED

### Notes to the Accounts

#### For the year ended 31 October 2023

1. Accounting policies

- (a) The financial statements are prepared under the historic cost convention and in accordance with the Companies Act 2006, applicable UK law and Accounting Standards.
- (b) The Company is ultimately owned by Royal Bank of Canada and is included in the consolidated financial statements of Royal Bank of Canada, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996).
- (c) Under Financial Reporting Standard 8, Related Party Disclosures, the Company is exempt from the requirement to disclose related party transactions within the group on the grounds that more than 90% of the voting rights of the company are controlled within the group and the consolidated financial statements of the ultimate parent company are publicly available.

2. Profit and loss account

The Company did not trade during the year and has made neither profit nor loss (2022: £nil). Accordingly no profit and loss account is presented. There have been no recognised gains and losses or movements in shareholders' funds in either year.

3. Emoluments of directors and employees, and auditors' remuneration

None of the Directors serving during the year received any emoluments from the Company (2022: £nil). The Company has no employees (2022: nil). These financial statements are not audited and consequently there is no auditors' remuneration to disclose.

4. Share capital

|                              | 2023<br>£     | 2022<br>£     |
|------------------------------|---------------|---------------|
| Allotted:                    |               |               |
| 2 ordinary shares of £1 each | 2             | 2             |
|                              | <u>      </u> | <u>      </u> |

5. Parent companies

The Company's immediate parent company is Royal Bank of Canada Holdings (U.K.) Limited, a company registered in England and Wales, and its ultimate parent company and controlling party is Royal Bank of Canada, incorporated in Canada, which is also the parent undertaking of the smallest and largest group which includes the Company and for which group accounts are prepared. Copies of the group financial statements of Royal Bank of Canada are available at 100 Bishopsgate, London, EC2N 4AA.