
GRESHAM PENSION TRUSTEES LIMITED

UNAUDITED

DIRECTORS' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



GRESHAM PENSION TRUSTEES LIMITED

COMPANY INFORMATION

Directors	P E Evans T O'Dwyer K J Tindall D L Jones (resigned 20 April 2020)
Registered number	01238923
Registered office	1 Tower Place West Tower Place London EC3R 5BU

GRESHAM PENSION TRUSTEES LIMITED

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GRESHAM PENSION TRUSTEES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and the financial statements of Gresham Pension Trustees Limited ('the Company') for the year ended 31 December 2020.

Principal activity

The principal activity of Gresham Pension Trustees Limited is to act as a Trustee to various Small Self Administered Schemes (SSAS) and Self-Invested Personal Pension (SIPP) schemes. The Company provides this service through other group companies as part of a packaged service and so does not receive fees or incur expenses for its services. The Company has entered into an internal service agreement with JLT Premier Pension Services, a division of JLT Benefit Solutions Limited, a fellow group subsidiary, for the provision of administration services for the management of the schemes.

Until 1 April 2019 Gresham Pension Trustees Limited formed part of the Employee Benefits Division of JLT Group Holdings Limited (formerly Jardine Lloyd Thompson Group plc) ('the JLT Group'). On 1 April 2019 the JLT group was acquired by Marsh and McLennan Companies, Inc ('MMC' or 'the Group').

The Company did not trade during the year and is not expected to do so in the foreseeable future.

Directors

The directors who served during the year were:

P E Evans
T O'Dwyer
K J Tindall
D L Jones (resigned 20 April 2020)

Qualifying third party indemnity provisions

The Company has put in place an indemnity in its Articles of Association to indemnify directors and officers of the Company against losses or liabilities sustained in the execution of their duties of office. The indemnity is a qualifying third party indemnity provision under s232 and s234 of the Companies Act 2006.

Going concern

The directors have no plans for a change in the principal activities of the Company or any intention to liquidate the Company in the foreseeable future. These financial statements are therefore presented on a going concern basis.

Independent auditors

For the year ending 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

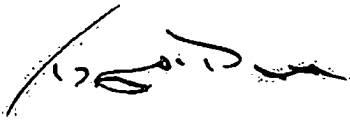
GRESHAM PENSION TRUSTEES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 August 2021 and signed on its behalf



T O'Dwyer
Director

GRESHAM PENSION TRUSTEES LIMITED
REGISTERED NUMBER: 01238923

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	6	5,000	5,000
		<u>5,000</u>	<u>5,000</u>
Net current assets		<u>5,000</u>	<u>5,000</u>
Net assets		<u><u>5,000</u></u>	<u><u>5,000</u></u>
Capital and reserves			
Called up share capital	7	5,000	5,000
		<u><u>5,000</u></u>	<u><u>5,000</u></u>

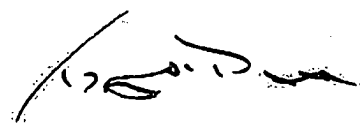
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 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 Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 August 2021



T O'Dwyer

Director

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

GRESHAM PENSION TRUSTEES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:
The St Botolph Building
138 Houndsditch
London
EC3A 7AW

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 101 'Reduced Disclosure Framework' and the Companies Act 2006.

These financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with the Companies Act 2006.

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Impact of new international reporting standards, amendments and interpretations

There are no new accounting standards, amendments to accounting standards or IFRIC interpretations that are effective for the year ended 31 December 2020 that have had a material impact on the Company.

GRESHAM PENSION TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

3. Statement of income and changes in equity

No Statement of Income and Changes in Equity 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

There were no staff, except for directors, employed by the Company during the year (2019: nil).

5. Directors' remuneration

The directors did not receive any remuneration for their services to this Company (2019: £nil).

6. Debtors

	2020	2019
	£	£
Amounts owed by group undertakings	5,000	5,000

7. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
5,000 (2019 - 5,000) Ordinary shares of £1.00 each	5,000	5,000

GRESHAM PENSION TRUSTEES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Controlling party

The Company's immediate parent is JLT Benefit Solutions Limited.

On 1 April 2019 the Company's ultimate parent company, JLT Group Holdings Limited (formerly Jardine Lloyd Thompson Group plc), was acquired by Marsh & McLennan Companies, Inc which became the Company's ultimate parent undertaking at that date.

For the period ended 31 December 2020 the smallest and largest group in which the results of the Company are consolidated is Marsh & McLennan Companies, Inc. The consolidated financial statements 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
MMC Treasury Holdings (UK) Limited
1 Tower Place West
Tower Place
London
EC3R 5BU