

Vodafone Group Pension Trustee Limited

Company No: 2288254

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Registered office

Vodafone House
The Connection
Newbury
Berkshire
RG14 2FN
United Kingdom

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Vodafone Group Pension Trustee Limited

Company No: 2288254

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Vodafone Group Pension Trustee Limited

Company No: 2288254

Company Information

Directors Capital Cranfield Pension Trustee Limited
Paul George Stephenson
Philip Robert Sutherland Howie
David John Aubrey
Martin Russell
Susan Griffin
Matthew Appleton
Ian Locke
Taneth Washington

Company secretary Vodafone Corporate Secretaries Limited

Registration number 2288254

Registered office Vodafone House
The Connection
Newbury
Berkshire
RG14 2FN
United Kingdom

Vodafone Group Pension Trustee Limited

Company No: 2288254

Directors' Report for the Year Ended 31 March 2022

The Directors present their report and the financial statements of the Company for the year ended 31 March 2022.

Incorporation

The Company was incorporated as a private company limited by shares on 19 August 1988 and registered in England and Wales.

Principal activities and future developments

The Company was dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the year. Accordingly, no income statement has been produced and no auditors have been appointed by the Directors.

The Company is not expected to trade in the foreseeable future.

The Company has taken advantage of the exemption in the Companies Act 2006 to not present a Strategic Report.

Dividends

The Directors do not recommend the payment of a dividend for the year ended 31 March 2022 (2021: £nil).

Directors of the Company

The Directors who held office during the year and up to the date of signing the financial statements were as follows:

Capital Cranfield Pension Trustee Limited

Paul George Stephenson

Philip Robert Sutherland Howie

David John Aubrey

Martin Russell

Susan Griffin

David Jeal (resigned 7 October 2021)

Matthew Appleton

Ian Locke

Taneth Washington (appointed 7 October 2021)

Registered office

The registered office of the Company is Vodafone House, The Connection, Newbury, Berkshire, United Kingdom, RG14 2FN.

Vodafone Group Pension Trustee Limited

Company No: 2288254

Directors' Report for the Year Ended 31 March 2022 (continued)

Going concern

The Directors are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

Statement of Directors' Responsibilities

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

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 ('FRS 102').

Under company law, the Directors must not approve the 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 financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- state whether applicable UK Accounting Standards, including FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the system of internal control, for safeguarding the assets of the Company and, hence, for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Vodafone Group Pension Trustee Limited

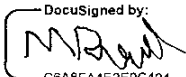
Company No: 2288254

Directors' Report for the Year Ended 31 March 2022 (continued)

Indemnification of directors

In accordance with the Company's articles of association and to the extent permitted by law, the Directors may be granted an indemnity from the Company in respect of liabilities incurred as a result of their office. In respect of those matters for which the Directors may not be indemnified, Vodafone Group Plc maintained a directors and officers' liability insurance policy throughout the financial year. This policy is renewed annually. Neither the Company's indemnity nor the insurance provides cover in the event that the Director is proven to have acted dishonestly or fraudulently.

Approved and authorised by the Board on 30 June 2022 and signed on its behalf by:

DocuSigned by:

C8A8FAE259C404

Martin Russell
Director

Vodafone Group Pension Trustee Limited

Company No: 2288254

Income Statement for the Year Ended 31 March 2022

The Company did not trade during the financial year, received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss in the current year.

The Company has no other comprehensive income/(expenses) and therefore no separate statement of comprehensive income has been prepared in respect of either year.

The notes on pages 7 to 9 form an integral part of these financial statements.

Vodafone Group Pension Trustee Limited

Company No: 2288254

Statement of Financial Position as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Trade and other receivables	4	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	6	<u>2</u>	<u>2</u>
Total Shareholders' funds		<u>2</u>	<u>2</u>

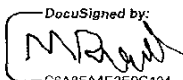
The Company has reported no movements in shareholders' funds and therefore no statement of changes in equity has been prepared in respect of either year.

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

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised by the Board on 30 June 2022 and signed on its behalf by:

DocuSigned by:

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Martin Russell
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

Vodafone Group Pension Trustee Limited

Company No: 2288254

Notes to the Financial Statements for the Year Ended 31 March 2022

1 General information

The Company was dormant and is not expected to trade in the foreseeable future.

The Company is a private company limited by shares, incorporated and domiciled in England and Wales.

The address of its registered office is:

Vodafone House

The Connection

Newbury

Berkshire

RG14 2FN

United Kingdom

Registration number: 2288254

These financial statements were authorised for issue by the Board on 30 June 2022.

2 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102'). The financial statements have been prepared under the historical cost convention as modified by derivative financial assets and liabilities measured at fair value through profit or loss and in accordance with the UK Companies Act 2006, as applicable to companies using FRS 102. The financial statements have been prepared on a going concern basis.

The Company's functional and presentation currency is 'Pounds Sterling'.

The following disclosure exemptions have been applied in the preparation of these individual financial statements, in accordance with FRS 102:

- The requirements of Section 7 *Statement of Cash Flows* and paragraph 3.17(d);
- The requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c) re financial instruments, financial assets and financial liabilities;
- The requirements of paragraph 33.7 about key management personnel compensation in total.

Vodafone Group Pension Trustee Limited

Company No: 2288254

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

2 Significant accounting policies (continued)

2.2 Cash flow statement

Under FRS 102, paragraph 1.12(b), in accordance with paragraph 1.8 to 1.10, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking. A consolidated cash flow statement is included in the financial statements of Vodafone Group Plc in which the Company is consolidated and which are publicly available from the address in note 7.

2.3 Financial assets

Receivables

The Company classifies its financial assets in the category of receivables. Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the end of the reporting period. These are classified as non-current assets. The Company's receivables comprise amounts owed by group undertakings in the statement of financial position.

Recognition and measurement

Receivables are classified and recorded at amortised cost and reduced by allowances for expected credit losses. Estimated future credit losses are first recorded on initial recognition of a receivable and are based on estimated probability of default. Individual balances are written off when management deems them to be uncollectible.

Impairment of financial assets

Assets are carried at amortised cost. The Company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

2.4 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

3 Employees and Directors' remuneration

Employees

The Company had no employees during the year (2021: nil).

Vodafone Group Pension Trustee Limited

Company No: 2288254

Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

3 Employees and Directors' remuneration (continued)

Directors

The Directors did not receive any emoluments from the Company in respect of their services during the year (2021: £nil).

4 Trade and other receivables

	2022	2021
	£	£
Amounts owed by group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5 Related party transactions

The Company has taken advantage of the exemption granted under 'FRS 102', not to disclose transactions with Vodafone Group Plc group companies.

6 Share capital

Allotted, called up and fully paid shares

	2022		2021
	No.	£	No. £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2 2</u>

7 Controlling parties

The Company's immediate parent companies are Vodafone Group Plc and Vodafone Nominee Limited, both registered in England and Wales and its ultimate parent company is Vodafone Group Plc.

The smallest and largest group in which the results of the Company are consolidated is that of Vodafone Group Plc. The consolidated financial statements of Vodafone Group Plc may be obtained from the Company Secretary, Vodafone Group Plc, Vodafone House, The Connection, Newbury, Berkshire, RG14 2FN or from Vodafone Group's website <https://investors.vodafone.com>.