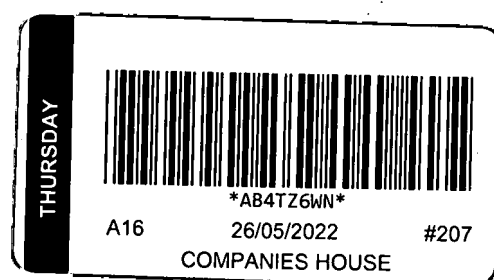


REGISTERED NUMBER: 02569835

BARCLAYS PENSION FUNDS TRUSTEES LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021**



Barclays Pension Funds Trustees Limited
For the year ended 31 December 2021

Contents

	Page
Directors' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	4

Barclays Pension Funds Trustees Limited
Directors' report
For the year ended 31 December 2021

The Directors present their annual report together with the financial statements of Barclays Pension Funds Trustees Limited (the 'Company') for the year ended 31 December 2021.

Review of business

The Company is the corporate entity acting as the Trustee for the Barclays Bank UK Retirement Fund (UKRF). The sole purpose of the Company is to govern the UKRF in accordance with the Trust Deed and Rules, together with the more general legal obligations imposed by trust and pensions legislation, while acting in the best interests of its members. It must do this in accordance with its Articles of Association. The activity of the Company is described in the UKRF's Annual Report and Financial Statements which is available on the UKRF website.

Other than acting as corporate trustee, the Company did not carry on any business during the year or the previous year that has generated any financial transactions and has not incurred any liabilities. The Company is expected to remain dormant during 2022.

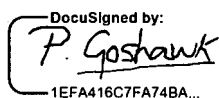
The Company has made neither profit nor loss, nor any other recognised gain or loss. Therefore, no income statement, statement of comprehensive income or statement of changes in equity has been prepared.

Directors

The Directors of the Company, who served during the year and up to the date of signing the financial statements, are as shown below:

LC Dickinson
PEmney
DFerrans
PR Goshawk
SE Harris
EM Haughey
MS McIntyre
MMorris
KETaylor

FOR AND ON BEHALF OF THE BOARD

DocuSigned by:

1EFA416C7FA74BA...

P R Goshawk
Director
Company Number: 02569835

Date: 12 May 2022

Barclays Pension Funds Trustees Limited
Statement of Financial Position
As at 31 December 2021

	Note	2021 £	2020 £
ASSETS			
Current Assets			
Amounts owed by related parties		100	100
LIABILITIES			
Current Liabilities			
Amounts owed to related parties		-	-
NET ASSETS		100	100
SHAREHOLDERS' EQUITY			
Share capital	4	100	100
Total shareholders' equity		100	100

The accompanying notes form an integral part of the financial statements.

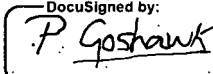
No income statement, statement of comprehensive income or statement of changes in equity has been prepared as the Company has not traded during the year or the preceding financial year. The Directors received no remuneration from the Company.

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the 'Act') relating to dormant companies. No members have required the Company to obtain an audit in accordance with section 476 of the Act.

The Directors acknowledge their responsibility for:

1. ensuring the Company keeps accounting records which comply with section 386 of the Act; and
2. preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit and loss for the financial year, in accordance with the requirements of section 396 of Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The financial statements on page 3 were approved for issue by the Board of Directors on 10 May 2022 and were signed on its behalf by:

DocuSigned by:

 1EFA416C7FA74BA...

P R Goshawk

Director

Company Number: 02569835

Date: 12 May 2022

Barclays Pension Funds Trustees Limited
Notes to the Financial Statements
For the year ended 31 December 2021

1. Reporting entity

Barclays Pension Funds Trustees Limited (the 'Company') is a dormant private limited company domiciled and incorporated in England. The Company's registered office is at 1 Churchill Place, London, E14 5HP. The financial statements are prepared for the Company only, in line with the Companies Act 2006 (the 'Act'). The company is a wholly owned subsidiary of Barclays Bank PLC and its ultimate parent company is Barclays PLC, which prepares consolidated financial statements in accordance with UK-adopted international accounting standards and International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), including interpretations issued by the IFRS Interpretations Committee.

2 Basis of preparation

The financial statements have been prepared in accordance with UK-adopted International accounting standards in conformity with the requirements of the Companies Act 2006. The principal accounting policies applied in the preparation of financial statements are set out below. These policies have been consistently applied.

3 Basis of measurement

The financial statements have been prepared under the historical cost convention and presented in Pounds Sterling (GBP), the currency of the country in which the Company is incorporated.

4. Share capital

Particulars of the Company's share capital were as follows:

Issued and fully paid	2021 Number	2021 £	2020 Number	2020 £
Ordinary shared of £1.00 each				
At 1 January and 31 December	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

5. Related party transactions

There have been no transactions with related parties requiring disclosure in either 2021 or 2020. The Company is dormant and all statutory fees are paid by Barclays Execution Services Limited.

Barclays Pension Funds Trustees Limited
Notes to the Financial Statements
For the year ended 31 December 2021

6. Directors' emoluments

The aggregate emoluments of the Directors of the Company disclosed in accordance with Section 412 of the Companies Act 2006 were as follows:

	2021	2020
	£	£
<i>Directors' emoluments in respect of their services to the Company:</i>		
Aggregate emoluments	435,000	465,417
Compensation for loss of office	-	-

No Directors of the Company are accruing retirement benefits in relation to qualifying services to the Company under a defined benefit scheme (2020: nil).

No Directors of the Company are accruing benefits under a defined contribution scheme in relation to qualifying services to the Company operated by other Barclays Group Companies (2020: nil).

During the year one of the directors exercised share options under the Barclays PLC Sharesave Scheme and Long Term Incentive Scheme (2020: one).

The aggregate emoluments of the highest paid Director were as follows:

	2021	2020
	£	£
Aggregate emoluments and benefits under Long Term Incentive Scheme:	130,000	130,000

The Company had no employees during the year. All of the Directors' emoluments were paid by Barclays Execution Services Limited and were not recharged to the Company.

7. Parent undertaking and ultimate holding company

The largest group in which the results of the Company are consolidated is that headed by Barclay's PLC, 1 Churchill Place London E14 5HP. The smallest group in which they are consolidated is that headed by Barclays Bank PLC 1 Churchill Place London E14 5HP. No other group financial statements include the results of the Company.

The consolidated financial statements of these groups are available to the public and may be obtained from, Barclays Corporate Secretariat, 1 Churchill Place London E14 5HP.

8. Subsidiary undertakings

The Company wholly owns in its role as Trustee of the UKRF:

- Barclays UKRF ICC Limited (Company registered in Guernsey)
- Barclays UKRF No.1 IC Limited (Company registered in Guernsey)
- Hornbeam Limited (Company registered in Cayman Islands); and
- Oak Pension Asset Management Limited (Company number: 07267451).