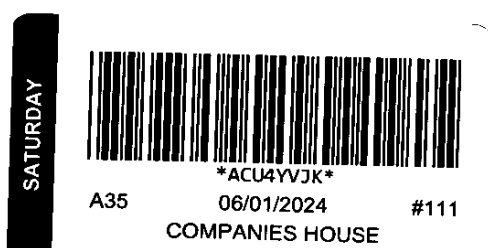


**Company Registration Number 05872585**

**COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2023**



## COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED

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## Directors' Report

The Directors present their report and the financial statements of Combined Nuclear Pension Plan Trustees Limited ("the Company") (Company Registration Number 05872585) for the year ended 31 March 2023.

### **Principal activities**

The principal activity of the Company is to perform the duties of a Trustee of the Combined Nuclear Pension Plan.

### **Statement of Directors' Responsibilities in Respect of the Annual Report and Financial Statements**

The directors are responsible for preparing the Annual 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 they have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

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 then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations or have no realistic alternative but to do so.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED

### Directors' Report (continued)

The Directors, who held office throughout the year unless otherwise noted, are shown below:

M Calloway

J Gilmour

A Oldham

C Toole

P Greene – resigned 30<sup>th</sup> June 2022

J Crabtree - appointed 1<sup>st</sup> July 2022

P Hatt - resigned 20<sup>th</sup> September 2023

S Adams – appointed 21<sup>st</sup> September 2023

Strettea Independent Trustees Limited (represented by Mr A Whalley) – Chair

Capital Cranfield Pension Trustees Limited (represented by Mr M Condon)

PAN Trustees UK LLP (represented by M Roberts until 31 March 2022 and by Mr R Nathan from 1 April 2022)

### Small Company Provisions

The Directors' Report and Financial Statements have been prepared in accordance with the provisions relating to the small companies' regime under Part 15 of the Companies Act 2006.

By order of the Board:

Signature: \_\_\_\_\_



Print name: Mark Condon

**Director - Signed on behalf of Capital Cranfield**

**Pension Trustees Limited**

Date: 4 January 2024

# COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED

## Profit and Loss Account For the year ended 31 March 2023

	Note	Year ended 31 March 2023 £000	Year ended 31 March 2022 £000
Turnover	2	5,122	4,824
Administrative expenses	3	(5,123)	(4,824)
Interest receivable and similar income		1	-
Profit before taxation		-	-
Tax on profit		-	-
Results for the Financial Year		-	-

The notes on pages 7 and 8 are an integral part of these financial statements.

# COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED

## Balance Sheet As at 31 March 2023

		31 March 2023 £000	31 March 2022 £000
	Note		
<b>Current assets</b>			
Debtors	4	3,289	3,143
Cash at bank and in hand		1,370	1,628
		<hr/>	<hr/>
		4,659	4,771
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	5	(4,659)	(4,771)
<b>Net assets</b>		<hr/>	<hr/>
		-	-
<b>Capital and reserves</b>			
Profit and loss account		<hr/>	<hr/>
		-	-

The Directors of the Company (Company Registration Number 05872585) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the financial statements.

The financial statements have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 relating to the small companies' regime.

The notes on pages 7 and 8 are an integral part of these financial statements.

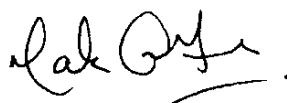
For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

The financial statements on pages 5 to 8 were authorised by the Board of Directors and signed on its behalf by:



Signature: \_\_\_\_\_

Print name: Mark Condron

**Director - Signed on behalf of Capital Cranfield**

**Trustees Limited**

Date: 4 January 2024

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## **Notes to the financial statements for the year ended 31 March 2023**

### **1. General information**

The Combined Nuclear Pension Plan Trustees Limited (the Company) is a private company limited by guarantee incorporated in England and Wales, registered number 05872585. The address of its registered office is Herdus House, Westlakes Science and Technology Park, Moor Row, Cumbria CA24 3HU. Other than those directors listed at page 4, the Company had no employees throughout the reporting period.

### **2. Accounting policies**

#### **2.1 Basis of preparation**

These financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with section 1A of FRS 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

CNPP Trustees Limited is a Trustee Company, limited by guarantee, to operate the governance of the Combined Nuclear Pension Plan. The financial statements are prepared on a going concern basis, which the Directors believe to be appropriate as they believe that the Company has adequate resources to realise its assets and meet payments in the normal course of affairs (continue to operate) for at least the next twelve months. In reaching this conclusion, the Directors note that the Trustee Company expenses are passed through to the participating employers in the Combined Nuclear Pension Plan. The Trustee Company estimates its expenses prior to the start of the financial/scheme year and does not seek to make a profit with surplus budget at the end of each year largely refunded via a rebate against the estimated expenses for the following year. Each employer is informed of the forthcoming estimated expenses due to that employer and the employer will make the payment to the Trustee Company to use throughout the year. All employers, bar one, are subsidiaries of the NDA (which is a non-departmental public body) and are ongoing entities. The one non-NDA employer is a Government Company. There is no intention for the NDA or Government to wind-up the Trustee Company. Based upon the above, the Trustee Company fully expects to continue in operation for the next 12 months.

#### **2.2 Turnover**

Turnover represents amounts receivable, net of value added tax, in respect of administrative costs recoverable from the current and the previously participating employers in the Combined Nuclear Pension Plan. Revenue is recognised to the extent that the Company has the right to consideration in exchange for the payment of administrative costs on behalf of the participating employers.

## COMBINED NUCLEAR PENSION PLAN TRUSTEES LIMITED

### 3. Profit on ordinary activities before taxation

This is stated after charging:

	Year Ended 31 March 2023 £000	Year Ended 31 March 2022 £000
Auditor's remuneration:		
Audit fee of these financial statements	-	13
Audit fee of Combined Nuclear Pension Plan	121	102
	<u>121</u>	<u>115</u>

### 4. Debtors: amounts falling due within one year

	31 March 2023 £000	31 March 2022 £000
Balances due from employers	3,289	3,142
Other debtors	-	1
	<u>3,289</u>	<u>3,143</u>

### 5. Creditors: amounts falling due within one year

	31 March 2023 £000	31 March 2022 £000
Deferred income	3,796	3,887
VAT liability	234	228
Accruals	627	655
Other creditors	2	1
	<u>4,659</u>	<u>4,771</u>

### 6. Guarantors

Every member of the Company undertakes to contribute to the assets of the Company in the event of the Company being wound-up while they are a member or within one year after they cease to be a member. The member's undertaking is limited to the payment of the debts and liabilities of the company contracted into before they ceased to be a member and of the costs, charges and expenses of winding-up and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding £10.

### 7. Related Party Transactions

The fees and expenses paid for the Directors in respect of the Combined Nuclear Pension Plan in the year ended 31 March 2023 were £179,136 (2022: £184,838) of which £30,972 is included in accruals in Note 5 (2022: £34,256).