

# Annual report and financial statements

## Yorkshire and Clydesdale Bank Pension Trustee Limited

For the year ended 30 September 2022

Company Number: SC150005



# **Yorkshire and Clydesdale Bank Pension Trustee Limited**

## **Annual report and financial statements**

For the year ended 30 September 2022

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# Yorkshire and Clydesdale Bank Pension Trustee Limited

## Directors and professional advisers

For the year ended 30 September 2022

<b>Directors</b>	Law Debenture Pension Trust Corporation PLC, represented by J Beverley A Duncan G Hill J Hurst J Laird (resigned 31 December 2022) D Moore (resigned 31 January 2022) I Dhingra S Green (resigned 7 October 2021) H C McCormick S Ellis (appointed 29 March 2022, resigned 10 February 2023) C K Stafford (appointed 29 March 2022)
<b>Company Secretary</b>	S Stephen (resigned 29 March 2022) G Rudd (appointed 29 March 2022)
<b>Registered Office</b>	30 St Vincent Place Glasgow G1 2HL
<b>Bankers</b>	Clydesdale Bank PLC 30 St Vincent Place Glasgow G1 2HL

# Yorkshire and Clydesdale Bank Pension Trustee Limited

## Directors' report

The Directors of Yorkshire and Clydesdale Bank Pension Trustee Limited ('the Company') submit their report and financial statements for the year ended 30 September 2022.

### Principal activities and results

The Company's principal activity is to act as the trustee company for Yorkshire and Clydesdale Bank Pension Scheme. The Company receives no consideration for its activities.

The Company did not trade during the year and in the opinion of the Directors will not trade within the foreseeable future. As a result, no transactions occurred during the year and no income statement has been presented.

### Directors and Directors' interests

The Directors of the Company during the year and up to the date on which the financial statements were approved are shown on page 2.

The Directors are not remunerated for their duties. The Directors had no interest in the shares of the Company during the year.

### Directors' indemnities

The Companies Act 2006 permits the Directors of a company to have the benefit of Qualifying Pension Scheme Indemnity Provisions (QPSIPs) and the Trust Deed and Rules of Yorkshire and Clydesdale Bank Pension Scheme include indemnities in favour of certain Directors in a form permitted by QPSIP.

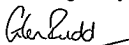
### Strategic report

The Company is exempt from presenting a Strategic report under section 414B(b) of the Companies Act 2006 (Strategic report and Directors' report) Regulations 2013.

### Post balance sheet events

There have been no significant events between 30 September 2022 and the date of approval of the annual financial statements which would require a change to or additional disclosure in the financial statements.

On behalf of the Board

DocuSigned by:  
  
206A7F43B24048D...

Glen Rudd  
Company Secretary  
30 March 2023

# Yorkshire and Clydesdale Bank Pension Trustee Limited

## Statement of Directors' responsibilities

The Directors are responsible for preparing the 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, they are required to prepare the financial statements in accordance with UK adopted International Accounting Standards (IASs). 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 year. In preparing these financial statements the Directors are required to:

- select suitable accounting policies in accordance with International Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IASs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the financial performance;
- state whether UK adopted IASs 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 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 also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Yorkshire and Clydesdale Bank Pension Trustee Limited

## Balance sheet

As at 30 September 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Due from holding company		4	4
Other receivable		1	1
		<u>5</u>	<u>5</u>
<b>Capital and reserves</b>			
Share capital	3	<u>5</u>	<u>5</u>

The notes on page 6 form an integral part of the financial statements.

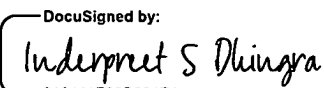
For the year ended 30 September 2022, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 of the Companies Act 2006; and
- 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.

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

These financial statements were approved by the Directors on 30 March 2023 and signed on their behalf by:

DocuSigned by:  
  
 018441E06D994F4...  
**Inder Dhingra**  
**Director**  
**30 March 2023**

Company Number: SC150005

# Yorkshire and Clydesdale Bank Pension Trustee Limited

## Notes to the financial statements

For the year ended 30 September 2022

### 1. Basis of preparation

#### Reporting entity

The Company is incorporated in the UK and registered in Scotland. The Company is the Trustee Company for Yorkshire and Clydesdale Bank Pension Scheme.

The Company is a wholly owned subsidiary of Virgin Money UK PLC, a company incorporated and registered in England.

The ultimate holding company is Virgin Money UK PLC which, along with its subsidiary undertakings comprise the Virgin Money UK PLC Group which is the largest and smallest group in which the results of the Company are consolidated.

A copy of the most recent annual report and financial statements for Virgin Money UK PLC is available from the website: [www.virginmoneyukplc.com/investor-relations/results-and-reporting/annual-reports/](http://www.virginmoneyukplc.com/investor-relations/results-and-reporting/annual-reports/).

#### Statement of compliance

The financial statements, which should be read in conjunction with the Directors' report, are prepared under the historical cost convention and in accordance with UK adopted IASs.

### 2. Accounting policies

#### Functional and presentation currency

The financial statements are presented in pounds sterling (GBP), which is the Company's functional currency.

#### Income statement

The Company has not presented an income statement as there were no transactions to report.

### 3. Share Capital

#### At 30 September 2022 and 2021

	Authorised £	Allotted, called up and fully paid £
Ordinary shares of £1 each	100	4
Special shares of £1 each	1	1
Total share capital	101	5

### 4. Post balance sheet events

There have been no significant events between 30 September 2022 and the date of approval of the annual financial statements which would require a change to or additional disclosure in the financial statements.