

**NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
TRUSTEE'S REPORT AND SUMMARY OF CONTRIBUTIONS
FOR THE PERIOD ENDED 30 APRIL 2021**

NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
ANNUAL REPORT
FOR THE PERIOD ENDED 30 APRIL 2021

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NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
TRUSTEE AND ADVISERS
FOR THE PERIOD ENDED 30 APRIL 2021

Trustee: Pearson Pension Trust Limited

Trustee Company Directors

Stephen Beaven (Chair)
Stuart Graham
Timothy Strain

Principal employer

Pearson Services Limited

Auditor

Crowe U.K. LLP
55 Ludgate
London
EC4M 7JW

Plan administrator and investment manager

Utmost Life and Pensions (until 29 October 2020)
Walton Street
Aylesbury
Bucks HP21 7QW

Solicitors

Linklaters LLP
One Silk St
London
EC2Y 8HQ

Bank

National Westminster Bank plc
PO Box 282
216 Bishopsgate
London
EC2M 4QB

Consultant

Lane Clark Peacock LLP
95 Wigmore Street
London
W1U 1DQ

NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
REPORT BY THE TRUSTEE OF THE PLAN
FOR THE PERIOD ENDED 30 APRIL 2021

The Trustee presents its report which covers the 13 month period ended 30 April 2021.

Following a request by the sponsoring employer, Pearson Services Limited, the Trustee agreed on 20 July 2020 to wind-up the Plan via a buy-out of the existing policy with Utmost Life. All assets were transferred on 29 October 2020 to Aviva who issued individual policies to each member on 3 November 2020. The Plan was wound-up on 25 May 2021.

Constitution of the Plan

The Plan is an earmarked pension scheme and provides retirement and death-in-service benefits for the staff of NCS Services (UK) Limited. It is an exempt approved scheme under the terms of the Finance Act 2004. The Plan's Pension Schemes Office registration number is SF14/212253. The Plan is established under and governed by a trust deed and rules which have been approved by the Inland Revenue.

Appointment of Trustee

Under the Trust Deed, the Principal Employer may by deed remove a Trustee and appoint a new or additional Trustee. A Trustee may resign as a Trustee of the Plan by giving one month's notice to the Principal Employer. The provisions of the Trust Deed relating to the appointment and removal of Trustees are subject to the overriding legislative requirements regarding member-nominated Trustees. Currently there are no member-nominated Trustees of the Plan.

On 5 July 2018, a deed was signed whereby the Principal Employer for the Scheme, Pearson Services Limited, appointed a corporate trustee, Pearson Pension Trust Limited.

The three current directors of Pearson Pension Trust Limited are all members of the Pearson pensions department at 80 Strand, Stephen Beaven (Pensions Director), Stuart Graham (Pension Projects Manager) and Tim Strain (Pensions Communications Manager) and are responsible for managing the Plan in line with its Trust Deed and Rules, and statutory requirements.

Statement of Trustee's responsibilities

The Trustee is responsible under pensions legislation for ensuring that there is prepared, maintained and from time to time revised a Payment Schedule showing the rates of contributions payable towards the Plan by or on behalf of the employer and the active members of the Plan and the dates on or before which such contributions are to be paid. The Trustee is also responsible for keeping records of contributions received in respect of any active member of the Plan and for monitoring whether contributions are made to the Plan in accordance with the Payment Schedule. Where breaches occur, the Trustee is required by law to consider making reports to the Pensions Regulator and the members.

Pensions legislation requires Trustees of earmarked pension schemes to prepare an annual report together with a summary of contributions and to obtain an auditors' statement about contributions as specified in the Audited Accounts Regulations.

Membership

The membership of the Plan during the period ended 30 April 2021 was as follows:

	No
Deferred members:	
1 April 2019	33
Less: Retirements	-
Less: Transfers Out to individual policies with Aviva	<u>33</u>
Total membership 30 April 2021	<u>-</u>

The Plan was closed in April 2001 and no contributions have been due to the Plan since that date.

**NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
REPORT BY THE TRUSTEE OF THE PLAN
FOR THE PERIOD ENDED 30 APRIL 2021**

Investments

Prior to the bulk transfer to Aviva, the Trustee had delegated the responsibility to administer the policy and its underlying assets to Utmost Life. Utmost Life had confirmed to the Trustee that the Plan meets the definition of an earmarked scheme under the Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996. As the Plan had no members at the end of the Plan year the Trustee was not required to prepare a Chair's Statement, a Statement of Investment Principles or an Implementation Statement for the Plan.

Further information

Any enquiries about the Plan, including requests from individuals about their policy and for information about their benefits, should be addressed to Aviva whose contact details are:

Telephone: **0800 068 1431**

Open weekdays 8.30am-6.00pm


Fax: **0345 600 0624**

Email: **NGPcustomerservices@Aviva.com**

Address: **Aviva Life & Pensions UK Limited, PO Box 1550, Salisbury, SP1 2TW**

Website: **aviva.co.uk/membersite**

Signed on behalf of the Trustee, Pearson Pension Trust Limited:


Stephen Beaven (Nov 11, 2021 16:05 GMT)
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Stephen Beaven

11/11/2021
Date.....

Independent Auditor's Statement about Contributions to the Trustee of the NCS Services (UK) Limited Retirement Benefits Plan

Statement about contributions

We have examined the summary of contributions payable to the NCS Services (UK) Limited Retirement Benefits Plan ('the Plan') for the 13 month period ended 30 April 2021 which is set out on page 7.

In our opinion contributions there were no contributions payable to the Plan in respect of the period ended 30 April 2021 in accordance with the Plan Rules.

Basis of opinion

Our objective is to obtain sufficient evidence to give reasonable assurance that contributions reported in the summary of contributions have in all material respects been paid at least in accordance with the Payment Schedule, and/or the Plan Rules. This includes an examination, on a test basis, of evidence relevant to the amounts of contributions payable to the Plan and the timing of those payments under the Payment Schedule and the Plan Rules.

Responsibilities of the Trustee


As explained more fully in the Statement of Trustee's Responsibilities, the Plan's Trustee is responsible for ensuring that there is prepared, maintained and from time to time revised a Payment Schedule which sets out the rates and due dates of certain contributions payable towards the Plan by or on behalf of the employer and the active members of the Plan. The Trustee is also responsible for keeping records in respect of contributions received in respect of active members of the Plan and for monitoring whether contributions are made to the Plan by the employer in accordance with the Payment Schedule.

Auditor's responsibilities for the statement about contributions

It is our responsibility to provide a statement about contributions paid under the Payment Schedule and to report our opinion to you, or where there is no Payment Schedule in relation to the whole or part of the Plan year, we report whether or not in our opinion contributions have been paid in accordance with the Plan Rules.

Use of our statement

This statement is made solely to the Plan's Trustee, as a body, in accordance with The Occupational Pension Schemes (Requirement to obtain Audited Accounts and a Statement from the Auditor) Regulations 1996 made under the Pensions Act 1995. Our work has been undertaken so that we might state to the Plan's Trustee those matters we are required to state to them in an auditor's statement about contributions and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Plan's Trustee as a body, for our work, for this statement, or for the opinion we have formed.



Crowe U.K. LLP
Statutory Auditor
London


Date: 11/11/2021

NCS SERVICES (UK) LIMITED RETIREMENT BENEFITS PLAN
SUMMARY OF CONTRIBUTIONS
FOR THE PERIOD ENDED 30 APRIL 2021

No contributions were payable to the Plan by the employer in respect of the period ended 30 April 2021.

The Plan was closed in April 2001 and no contributions have been due to the Plan since that date. The Trustee prepared Payment Schedules covering the period 6 April 1997 to 5 April 2001 when contributions were payable to the Plan. No subsequent Payment Schedules were prepared following the closure of the Plan because there were no contributing members after 5 April 2001.

Signed on behalf of the Trustee:


Stephen Beaven (Nov 11, 2021 16:05 GMT)
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Stephen Beaven

Date 11/11/2021
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