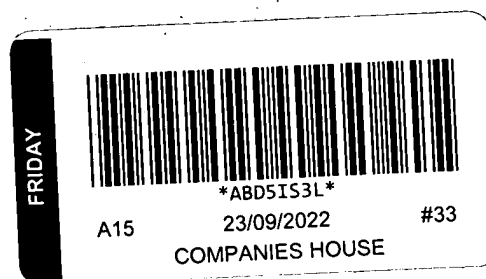


Arla Foods Pension Plan Trustees Limited

Annual report and financial statements

Registered number 3540680

31 December 2021



Arla Foods Pension Plan Trustees Limited
Registered number 3540680
Annual report and financial statements
31 December 2021

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Company information

Directors

J D L Dobson
S D J Shelbourn
C V Lyness
G C Fuller
M M Morgan
J D Lambert (resigned 12 April 2021)
S P Nichols (appointed 12 April 2021)

Secretary

J S Phillips

Registered office

Arla House
4 Savannah Way
Leeds Valley Park
Leeds
Yorkshire
LS10 1AB

Arla Foods Pension Plan Trustees Limited
Registered number 3540680
Annual report and financial statements
31 December 2021

Directors' report

The Directors present their Annual report and financial statements for the year ended 31 December 2021.

Arla Foods Pension Plan Trustees Limited ('the Company') has taken advantage of the small companies exemption under section 414A of the Companies Act 2006 to not prepare a strategic report.

Principal Activity

The principal activity of the Company during the year was that of a trustee company within the Arla Foods amba group of companies ('the Group'). The Company has never traded and no future trading plans are envisaged.

Dividends

No ordinary dividends were paid. The Directors do not recommend payment of a final dividend.

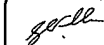
Directors

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

J D L Dobson
S D J Shelbourn
C V Lyness
G C Fuller
M M Morgan
J D Lambert (resigned 12 April 2021)
S P Nichols (appointed 12 April 2021)

On behalf of the Board

DocuSigned by:



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G C Fuller

Director

9 September 2022

Statement of Directors' Responsibilities in respect of the Directors' report and the 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 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 Financial Reporting Standard 101 Reduced Disclosure Framework 'FRS 101'). 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 in accordance with IAS8 Accounting Policies, Changes in Accounting Estimates and Errors and then apply them consistently;
- make judgments and accounting 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 FRS 101 is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the financial position and financial performance;
- state whether applicable UK Accounting Standards, including FRS 101, 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.

Under applicable law and regulations, the Directors are also responsible for preparing a Directors' report that complies with the law and those regulations. The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website.

Statement of Profit and Loss Account and Other Comprehensive Income

The Company has not traded in the current or prior year and therefore received no income, nor incurred any expenses. Consequently, during those years, the Company made neither a profit nor a loss or had any other comprehensive income, and therefore no Statement of Profit and Loss Account and Other Comprehensive Income is presented.

Balance Sheet at 31 December 2021


	Note	2021 £	2020 £
Current assets			
Debtors	3	2	2
		<hr/>	<hr/>
Net assets		2	2
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	2	2
		<hr/>	<hr/>
Shareholders' funds		2	2
		<hr/>	<hr/>

For the financial year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

No members have required the Company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The financial statements were approved by the Board of Directors and authorised for issue on 9 September 2022 and are signed on its behalf by:

DocuSigned by:

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G C Fuller
Director

Notes

(forming part of the financial statements)

1. Accounting policies

Arla Foods Pension Plan Trustees Limited is a private company limited by shares incorporated in England and Wales. The registered office is Arla House, 4 Savannah Way, Leeds Valley Park, Leeds, West Yorkshire, LS10 1AB. The Company's principal activities and nature of its operations are disclosed in the Directors' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except as disclosed in the accounting policies set out within these financial statements. The principal accounting policies adopted are set out below.

As permitted by FRS 101, the Company has taken advantage of the following disclosure exemptions from the requirements of IFRS:

- inclusion of an explicit and unreserved statement of compliance with IFRS;
- presentation of a statement of cash flows and related notes;
- disclosure of the objectives, policies and processes for managing capital;
- disclosure of the categories of financial instrument and the nature and extent of risks arising on these financial instruments;
- the effect of financial instruments on the statement of comprehensive income;
- disclosure of the future impact of new International Financial Reporting Standards in issue but not yet effective at the reporting date;
- comparative narrative information;
- for financial instruments measured at fair value and within the scope of IFRS 13, the valuation techniques and inputs used to measure fair value, the effect of fair value measurements with significant unobservable inputs on the result for the period and the impact of credit risk on the fair value; and
- related party disclosures for transactions with the parent or wholly owned members of the Group.

Where required, equivalent disclosures are given in the group accounts of Arla Foods amba, available to the public and can be obtained as set out in note 5.

1.2 Going concern

The Company is dormant, having never traded, but continues to act as a trustee company. Having considered the requirements of IAS 1 Presentation of Financial Statements, the Directors concluded that it is appropriate to prepare the financial statements on a going concern basis.

Notes (continued)

1.3 Financial assets

Financial assets are recognised in the Company's balance sheet when the Company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They are initially recognised at fair value plus transaction costs directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Impairment of financial assets

Financial assets, other than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

2. Directors' remuneration

There are no employees of the Company, other than the Directors. The Directors' services to the Company do not occupy a significant amount of their time. As such the Directors do not consider that they have received any remuneration for their incidental services to the Company.

3. Debtors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed by Group undertakings	2	2
	<hr/>	<hr/>

The amounts owed by Group undertakings carry no interest and are repayable on demand.

Notes (continued)

4. Called up share capital

	2021 £	2020 £
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted called up and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

5. Controlling party

The immediate parent undertakings are Arla Foods Limited and Arla Foods Holdings Company Limited, both incorporated and registered in England.

The largest group in which the results of the Company are consolidated is that headed by Arla Foods amba, Sønderhøj 14, DK-8260, Viby J, Denmark. No other group financial statements include the results of the Company. The 2021 Group Consolidated Annual Report is available from the investor section of the website at www.arla.com.

The Company's ultimate parent company is Arla Foods amba, incorporated and registered in Denmark.