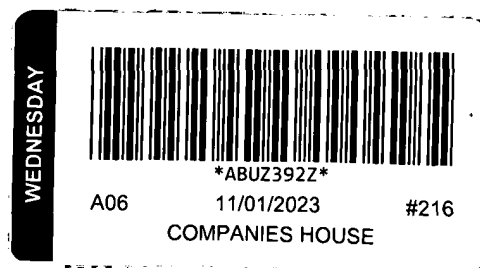


Registered number:
08279139

XPS PENSIONS GROUP PLC
NON-STATUTORY INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2022



XPS Pensions Group plc
Non-statutory interim financial statements for the period ended 31 December 2022

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XPS Pensions Group plc
Directors and Company details

Executive Directors

Paul Cuff
Ben Bramhall
Snehal Shah

Non Executive Directors

Tom Cross Brown (resigned 9 September 2022)
Margaret Snowden OBE
Alan Bannatyne
Sarah Ing

Company Secretary

Zoe Adlam

Registered office

Phoenix House
1 Station Hill
Reading
Berkshire
RG1 1NB

XPS Pensions Group plc
Statement of comprehensive income
for the period ended 31 December 2022

	Period to	<i>Year to</i>
	31 December	<i>31 March 2022</i>
	2022	
	£'000	<i>£'000</i>
Finance income	4,166	<i>3,565</i>
Finance costs	(763)	<i>(690)</i>
Dividend income from subsidiary company	-	<i>27,000</i>
Profit before tax	3,403	<i>29,875</i>
Income tax expense	(646)	<i>(526)</i>
Profit and total comprehensive income for the period/year	2,757	<i>29,349</i>

The note on page 6 forms part of these non-statutory financial statements.

XPS Pensions Group plc
Statement of financial position
as at 31 December 2022

**Registered
number:
08279139**

Assets	31 December 2022 £'000	31 March 2022 £'000
Non-current assets		
Investments	32,223	29,681
Trade and other receivables	227,537	233,857
	<u>259,760</u>	<u>263,538</u>
Total assets	<u>259,760</u>	<u>263,538</u>
Liabilities		
Non-current liabilities		
Trade and other payables	38,563	40,309
	<u>38,563</u>	<u>40,309</u>
Current liabilities		
Current tax liabilities	1,390	744
	<u>1,390</u>	<u>744</u>
Total liabilities	<u>39,953</u>	<u>41,053</u>
Net assets	<u>219,807</u>	<u>222,485</u>
Equity		
Share capital	104	103
Share premium	1,786	116,804
Merger relief reserve	48,687	48,687
Other reserve	31,359	28,818
Retained earnings	137,871	28,073
Total equity	<u>219,807</u>	<u>222,485</u>

The note on page 6 forms part of these non-statutory financial statements.

These non-statutory financial statements were approved by the Board of Directors on 9 January 2023 and were signed on its behalf by:



S Shah
Director

9 January 2023

XPS Pensions Group plc
Statement of changes in equity
for the period ended 31 December 2022

	Share capital	Share premium	Merger relief reserve	Other reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Balance at 1 April 2021	103	116,797	48,687	25,483	12,555	203,625
Comprehensive income and total comprehensive income for the year	-	-	-	-	29,349	29,349
Contributions by and distributions to owners						
Share capital issued	-	7	-	-	-	7
Share-based payment expense - equity settled from Employee Benefit Trust	-	-	-	26	-	26
Share-based payment expense - IFRS2 charge in respect of long-term incentives	-	-	-	3,316	-	3,316
Deferred tax movement in respect of long-term incentives	-	-	-	(7)	-	(7)
Dividends paid	-	-	-	-	(13,831)	(13,831)
Total contributions by and distributions to owners	-	7	-	3,335	(13,831)	(10,489)
Balance at 31 March 2022	103	116,804	48,687	28,818	28,073	222,485
Balance at 1 April 2022	103	116,804	48,687	28,818	28,073	222,485
Comprehensive income and total comprehensive income for the period	-	-	-	-	2,757	2,757
Contributions by and distributions to owners						
Share capital issued	1	1,786	-	-	-	1,787
Share premium reduction	-	(116,804)	-	-	116,804	-
Share-based payment expense - IFRS2 charge in respect of long-term incentives	-	-	-	2,446	-	2,446
Deferred tax movement in respect of long-term incentives	-	-	-	95	-	95
Dividends paid	-	-	-	-	(9,763)	(9,763)
Total contributions by and distributions to owners	1	(115,018)	-	2,541	107,041	(5,435)
Balance at 31 December 2022	104	1,786	48,687	31,359	137,871	219,807

The note on page 6 forms part of these non-statutory financial statements.

XPS Pensions Group plc
Statement of cash flows
for the period ended 31 December 2022

The Company does not operate a bank account and therefore there were no cash flows during the period. All movements of funds have been dealt with through subsidiary companies.

The note on page 6 forms part of these non-statutory financial statements.

XPS Pensions Group plc
Notes to the non-statutory financial statements
for the period ended 31 December 2022

1 Basis of preparation

These interim financial accounts have been prepared to provide the Directors with the financial position of the Company as at 31 December 2022 for the purposes of ensuring sufficient distributable reserves are available for an interim dividend payment in accordance with sections 836 and 838 of the Companies Act 2006. These financial statements are abridged and unaudited but have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS") and relevant International Financial Reporting Interpretations Committee ("IFRIC") interpretations issued by the International Accounting Standards Board ("IASB").

These accounts are not the Company's statutory financial statements. Statutory financial statements for the financial year ending 31 March 2022 have been filed at the Registrar of Companies. The auditor's report on those accounts was not qualified, did not include a reference to any matters to which the auditors drew attention by the way of emphasis without qualifying the report and did not contain statements under section 498 (2) or (3) of the Companies Act 2006. To date, no statutory financial statements have been filed for any period ending later than 31 March 2022.

2 Share premium reduction

On 12th October 2022, the Company reduced its share premium account by £116,804,403. This order was registered at Companies House and was advertised in the Times newspaper. This reduction is reflected in the retained earnings for the Company, and as a result increases the distributable reserves.