



Barclays PLC
Country Snapshot 2021



Barclays is a British universal bank. We support individuals and small businesses through our consumer banking services, and larger businesses and institutions through our corporate and investment banking services.

Growing. Together.

Our Purpose

We deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability, for the common good and the long term.



Read more on why and how we are growing together on page 2 of our Annual Report at home.barclays/annualreport

... influences our strategy ...

Our diversification, built to deliver double-digit returns



Strategic priorities to sustain and grow



Read more on our strategy on page 10 of our Annual Report at home.barclays/annualreport

... which we will deliver through the Power of One Barclays ...



Read more on our business model on page 12 of our Annual Report at home.barclays/annualreport

... creating positive outcomes for our stakeholders.

Customers and clients

Colleagues

Society

Investors



See our Key Performance Indicators on page 20 of our Annual Report at home.barclays/annualreport

Which in turn helps us fulfil our Purpose

Overview

Welcome to the 2021 Barclays Country Snapshot. This report contains an overview of our global tax contribution as well as our approach to tax including our UK tax strategy, together with our country by country data.

About this report

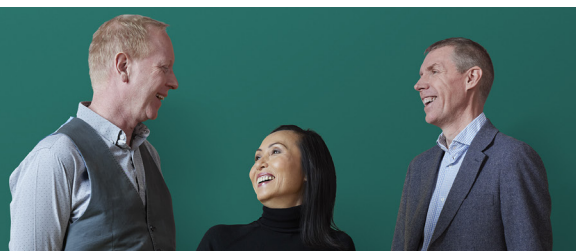
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Our experience, insight and adaptability help unlock opportunities.



See our back cover for an example of how we are growing, together.



Overview

Barclays continues to make substantial tax payments across the countries in which we operate. Over the last decade, we have consistently been ranked as one of the top five largest UK taxpayers, paying over £14bn of taxes in the UK.

2021 highlights

Barclays continues to make substantial tax payments across the countries in which we operate, both in terms of the taxes we pay, which represent a cost to us (hereafter referred to as 'taxes paid'), and taxes collected, which are those we administer on behalf of governments and collect from others as we do business. In 2021, we made a total tax contribution of £5,792m globally.

Barclays was ranked as the fourth largest UK taxpayer, in terms of taxes paid, in the most recent PwC Total Tax Contribution survey of the One Hundred Group (100 Group). The 100 Group represents members of the FTSE 100 along with several large UK private companies. Over the last decade, we have consistently been ranked as one of the top five largest UK taxpayers, paying over £14bn of taxes in the UK.

Our efforts to increase our transparency

Transparency remains high on our agenda and tax continues to be an important issue for our stakeholders.

We believe that it is important for our investors, customers and clients, regulators, tax authorities and other stakeholders to understand our approach to tax and our tax contribution in the countries in which we operate.

Consistent with our commitment to tax transparency we have published details of the taxes we pay and our approach to tax since 2013, and we have enhanced our report each year. This year's Country Snapshot is no exception.

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Over the last decade, we have consistently been ranked as one of the top five largest UK taxpayers.

UK

Rank by UK tax paid

No.4

Global

Our key 2021 figures are shown below

Total taxes paid by Barclays

£2,781m

Total taxes collected by Barclays

£3,011m

Total tax contribution

£5,792m



Profit before tax

£8,414m

Number of countries that Barclays operates in

39

Average number of employees globally

82,915

Overview

We are diversified by business, geography and income type. Our operations include consumer banking and payment services in the UK, US and Europe, as well as a global corporate and investment bank.

About Barclays

Our structure

Barclays operates as two divisions, Barclays UK and Barclays International, supported by our service company, Barclays Execution Services.

Barclays UK

Barclays UK consists of our UK Personal Banking, UK Business Banking and Barclaycard Consumer UK businesses. These businesses are carried on by our UK ring-fenced bank (Barclays Bank UK PLC) and certain other entities within the Barclays Group.

UK Personal Banking offers retail solutions to help customers with their day-to-day banking needs.

UK Business Banking serves business clients, from high growth start-ups to small and medium-sized enterprises, with specialist advice for their business banking needs.

Barclaycard Consumer UK is a leading credit card provider, offering flexible borrowing and payment solutions, while delivering a leading customer experience.

Barclays International

Barclays International consists of our Corporate and Investment Bank and Consumer, Cards and Payments businesses. These businesses operate within our non ring-fenced bank (Barclays Bank PLC) and its subsidiaries, and certain other entities within the Group.

Barclays Corporate and Investment Bank is comprised of the Investment Banking, Corporate Banking and Global Markets businesses, aiding money managers, financial institutions, governments, supranational

organisations and corporate clients to manage their funding, financing, strategic and risk management needs.

The Consumer, Cards and Payments division of Barclays International is comprised of our International Cards and Consumer Bank, Private Bank and Unified Payments businesses.

As part of our International Cards and Consumer Bank, in the US we have a partnership-focused business model, offering credit cards to consumers through our relationships. We also offer online retail savings products, instalment payments and personal loans.

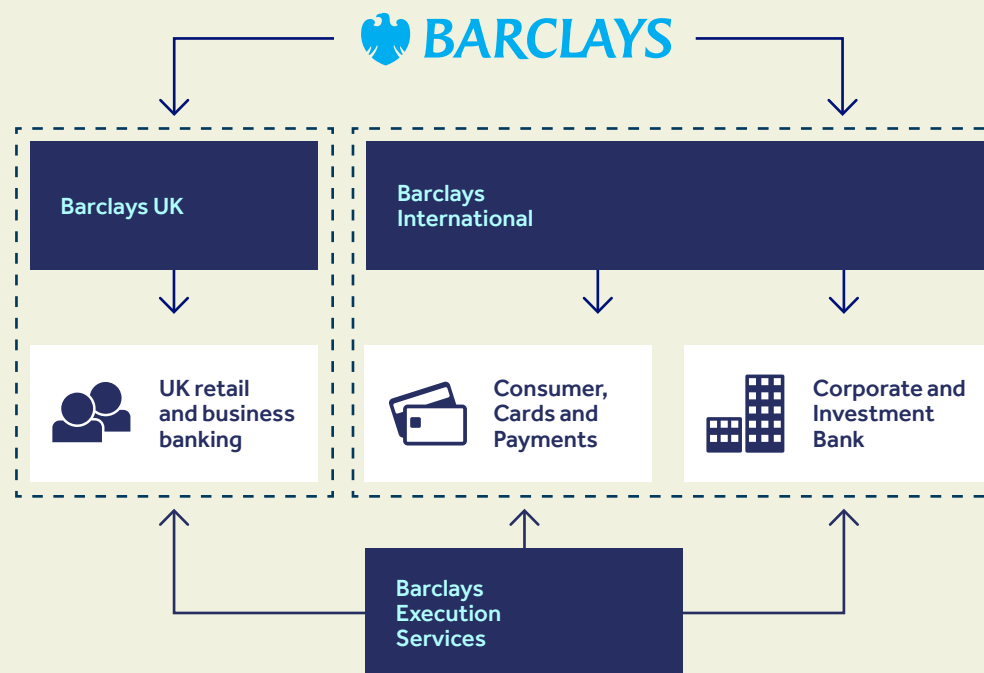
In Germany, we offer multiple consumer products including own-branded and co-branded credit cards, online loans, electronic Point of Sale (ePOS) financing and deposits.

Unified Payments enables businesses of all sizes to make and receive payments.

Our Private Bank offers banking, credit and investment capabilities to meet the needs of our clients across the UK, Europe, the Middle East and Africa, and Asia.

Barclays Execution Services

Barclays Execution Services is the Group-wide service company providing technology, operations and functional services to businesses across the Group.



Overview

We contribute in many ways to the countries in which we operate in addition to our tax contribution.

Our wider contribution

This report concentrates on our tax contribution which is just one element of our overall contribution. Here we look at some of the other ways in which we contribute including our efforts to support our customers and clients, and our communities through the COVID-19 pandemic.

Economy

We continue to be a major investor, employer and purchaser of goods and services. In addition, we generate economic activity by supporting individuals and businesses from small and medium-sized enterprises to larger corporates.

Employment

We generate and support employment across all of the countries in which we operate. Globally, Barclays employed an average of 82,915 full-time employees during 2021.

Programmes that make a difference

Our £100m COVID-19 Community Aid Package has been delivering vital relief to vulnerable communities throughout the COVID-19 pandemic. We have supported more than 370 charity partners around the world who are getting support to where it's needed most. Since April 2020, we have matched £8.1m raised and donated by colleagues for COVID-19 relief efforts - which has meant a total of more than £16.2m for 2,000 charities around the world.

Through our LifeSkills programme, we have a target to help a further 10 million people to develop the skills and confidence they need to succeed, as well as place 250,000 people into work by the end of 2022. Against this target, the programme has upskilled 9.8 million people and placed 193,400 into work. Since LifeSkills first began in 2013, it has reached 15.3 million people.

Through the Unreasonable Impact programme, we aim to support 250 entrepreneurs by 2022, whose ventures have the potential to create jobs of the future while solving the world's most pressing challenges. In 2021, Barclays and Unreasonable celebrated five years of partnership, with Unreasonable Impact now reaching 216 companies who collectively support thousands of jobs across the world.

 [More information on these commitments can be found at home.barclays/annualreport](https://home.barclays/annualreport)

Environment

In March 2020, we announced our ambition to be a net zero bank by 2050, becoming one of the first banks to do so.

We have a strategy to turn that ambition into action:

1. Achieving net zero operations


Barclays is working to achieve net zero operations and supply chain emissions, investing in the continued decarbonisation of our operations and in the development of a net zero pathway for the emissions from our supply chain.

2. Reducing our financed emissions

Barclays is committed to aligning its financing activities with the goals and timelines of the Paris Agreement.

3. Financing the transition

Barclays is providing the green and sustainable finance required to transform the economies we serve.

 [More information on our strategy and our ESG disclosures can be found at home.barclays/annualreport](https://home.barclays/annualreport)



Tax contribution

Our global tax contribution includes both taxes paid and taxes collected.

Our global tax contribution

Our total tax contribution for 2021 was £5,792m.

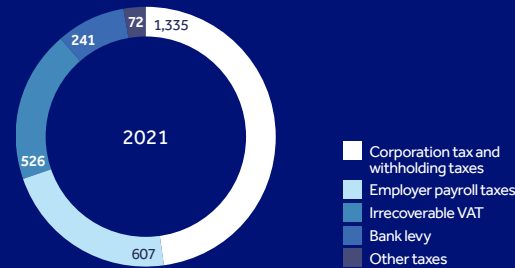
This includes taxes paid of £2,781m, which represent a cost to us, and taxes collected on behalf of governments of £3,011m.

Total tax contribution

£5,792m

Taxes paid globally

£2,781m



Taxes paid

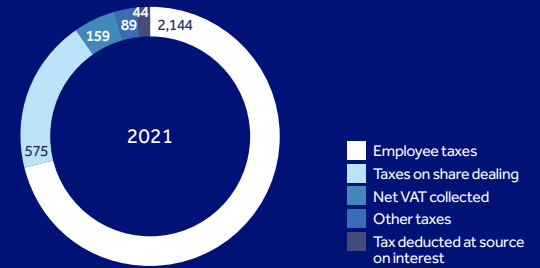
Taxes paid are those that represent a cost to us.

This amount includes:

- Corporation tax, including UK banking profits surcharge
- Withholding taxes
- Employer payroll taxes
- Irrecoverable VAT
- Bank levy
- Other taxes including business rates and other property taxes

Taxes collected globally

£3,011m



Taxes collected

Taxes collected are those that we administer on behalf of governments and collect from others as we do business.

This amount includes:

- Taxes collected on employee salaries
- Taxes collected on customer and client dealings in shares and other financial products
- Tax deducted at source on interest and other payments
- Net VAT collected (VAT charged on sales less recoverable VAT on purchases)

Tax contribution

Here we find a summary of how the main types of taxes paid and taxes collected arise in the course of our business.

The taxes we pay and collect as we do business

Employer payroll taxes

As a major employer, our staff costs include employer national insurance contributions in the UK and other social security contributions globally that we pay to tax authorities in addition to the remuneration we pay our employees.

Irrecoverable VAT

We pay VAT when we buy goods and services from our suppliers. Unlike most other businesses, banks can only claim back a proportion of the VAT that they incur, making this a significant cost to our business.

Bank levy

Bank levy is primarily paid to the UK Government based on the size of our balance sheet (historically our global consolidated balance sheet but, due to a law change, from 2021 our UK balance sheet).

Other taxes

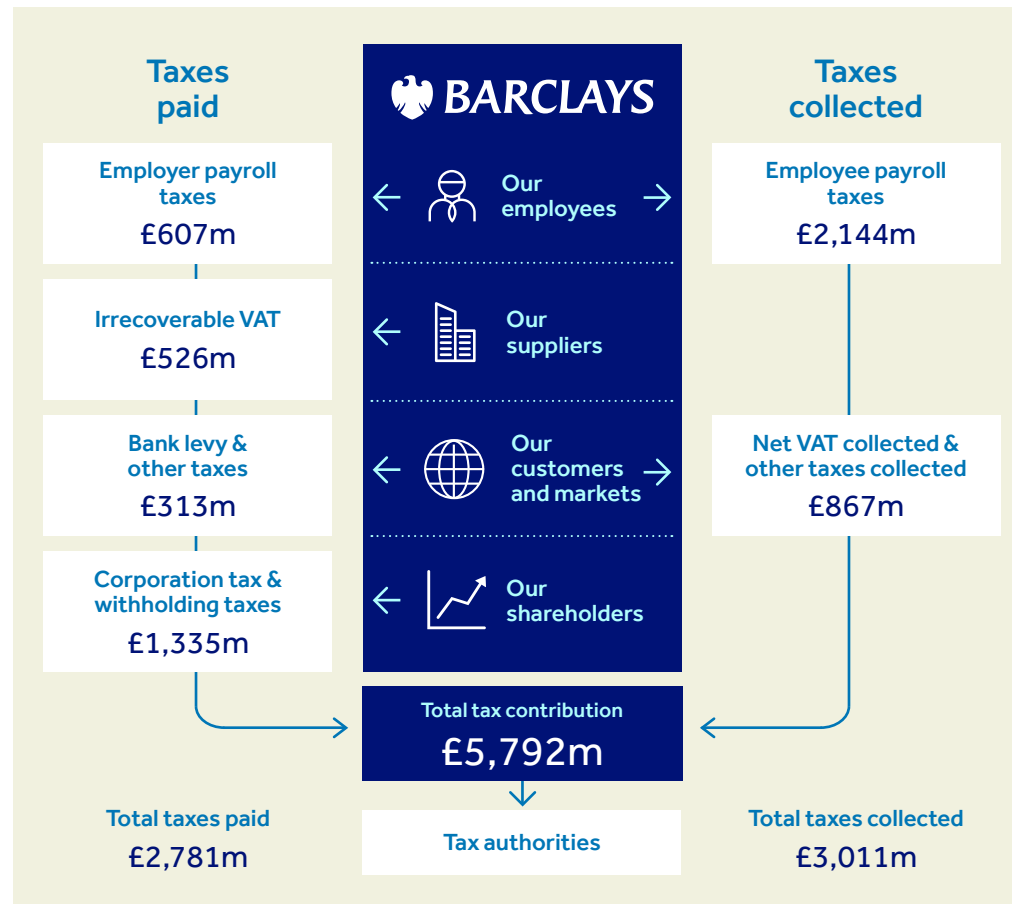
We pay business rates on our offices and our network of high street branches in the UK. We also pay property taxes in the US and Canada.

Corporation tax

When our business generates profits, we pay corporation tax.

Withholding taxes

Withholding taxes are paid on some income we receive. We incur withholding tax principally on dividends received on shares we hold as part of the equities business that Barclays International undertakes with its clients. Where we are unable to credit that tax against our corporation tax, this is a cost to our business.



Employee payroll taxes

We collect income tax payments and social security contributions (for example, income tax deducted under PAYE and employee national insurance contributions in the UK) from the remuneration we pay to our employees.

Net VAT collected

We collect VAT and sales tax on some products and services that we offer to our customers and clients. The VAT and sales tax collected less the proportion of VAT that we can claim back is then remitted to the relevant taxation authority.

Other taxes collected

We collect a number of other taxes such as stamp duty and financial transaction tax on customer and client dealings in shares and other financial products.

We also collect withholding taxes on some interest and other payments made to our customers and clients.

The remainder of this report focuses on taxes paid only.

Tax contribution

In 2021, our taxes paid globally were £2,781m. Here we look at where those taxes were paid.

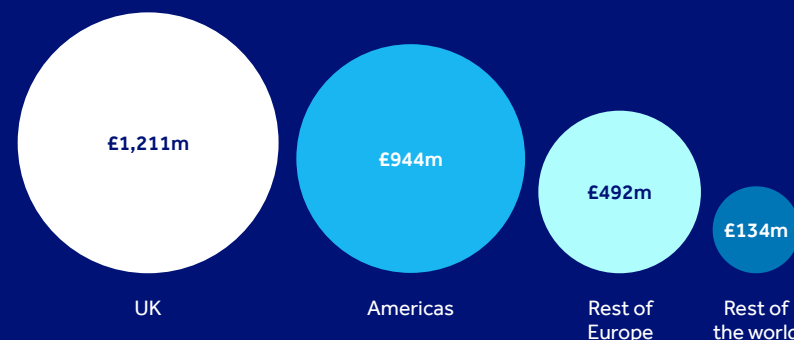
Taxes paid by region

- In 2021, we paid £2,781m of tax globally, of which £1,211m was paid in the UK. This significant contribution to the UK economy reflects the fact that we are a UK-headquartered bank and that the UK is the main base of our global operations.
- A large amount of the taxes we pay are specific to the UK banking sector. For example, we pay bank levy to the UK Government based on the value of the liabilities on our balance sheet.
- An additional sector specific tax is the UK banking profits surcharge (an additional 8% tax on top of the standard UK corporation tax rate), which means that UK banks pay tax at 27% on banking profits compared to the standard UK corporation tax rate of 19%.
- Over the last decade, Barclays has paid over £14bn of taxes in the UK.

Total taxes paid by region in 2021



In 2021, we paid £2,781m of taxes globally, of which £1,211m was paid in the UK. Over the last decade, Barclays has paid over £14bn of taxes in the UK.



Approach to tax

Here we find the key elements of our approach to tax.

Our approach to tax

Our Purpose is to deploy finance responsibly to support people and businesses, acting with empathy and integrity, championing innovation and sustainability, for the common good and the long term.

Our key objectives

Our approach to tax has three core objectives:

- Responsible approach to tax.
- Effective interaction with tax authorities.
- Transparency in relation to our tax affairs.

Our approach to tax is built around ensuring we meet these objectives. We expand on the key elements of our approach on the following pages.

Barclays' approach to tax

The key elements of Barclays' approach:

Our tax principles

Our tax principles allow us to balance the needs of our stakeholders, including shareholders, customers, tax authorities and regulators, when making decisions.

→ To learn more, go to page 9.

Our tax code of conduct and 'no surprises' approach

We operate and interact with tax authorities in the right way and in a way that they would expect.

→ To learn more, go to page 9.

Our governance and risk management

Ultimate responsibility for tax risk resides with the Board and our governance requires that suitably qualified people are involved in decisions related to tax.

→ To learn more, go to page 12.

Our engagement

We seek to clearly explain our tax position within our reports, filings and publications.

→ To learn more, go to page 13.

Our role in global efforts to combat tax evasion

Tax evasion is a criminal activity which involves deliberately concealing income or assets from tax authorities. Tax evasion is wrong and we actively invest in and support initiatives to combat tax evasion.

→ To learn more, go to page 15.

The objectives that Barclays seeks to achieve:

Responsible approach to tax

Ensuring we manage our tax affairs in accordance with our tax principles and tax code of conduct, our returns are filed on time and the correct amount of tax is paid.

Barclays is committed to only dealing with customer or client assets that have been appropriately declared to the relevant tax authority.

Effective interaction with tax authorities

Having a constructive and professional relationship with tax authorities is key to how we manage our tax affairs.

We actively support and work with tax authorities to combat tax evasion.

Transparency in relation to our tax affairs

Being a leader in tax transparency by choosing to expand external publications such as the Country Snapshot and making clear disclosures to tax authorities.

Approach to tax

Our tax principles and tax code of conduct are integral to our responsible approach to tax and our effective interaction with tax authorities.

Our tax principles and tax code of conduct

Our tax principles

We have set out and published clear tax principles that govern our approach to tax planning. Our tax planning must:

- support genuine commercial activity
- comply with generally accepted custom and practice, in addition to the law and the UK Code of Practice on Taxation for Banks
- be of a type that the tax authorities would expect
- only take place with customers and clients sophisticated enough to assess its risks
- be consistent with, and be seen to be consistent with, our purpose and values.

Our tax principles are central to our approach to tax planning for ourselves or on behalf of our clients.

Our tax code of conduct and 'no surprises' approach

Our tax department comprises in-house professionals from a combination of tax, legal and accounting backgrounds. The majority of our tax team is based in London and New York. We also have tax professionals based in other key jurisdictions. Our tax professionals are subject to clear standards including that they uphold our tax principles and follow our tax code of conduct. The tax department works closely with the businesses and other functions such as Human Resources and Finance, ensuring that our approach to tax is consistently applied throughout the organisation.

Our tax code of conduct is an integral part of how we operate:

- all tax planning is subject to a robust review and approval process
- our approach to taxation is clearly explained and publicly available, and our tax reporting is transparent and helpful to stakeholders
- our dealings with tax authorities are handled proactively, constructively and transparently, recognising that early resolution of our tax affairs is in everyone's interest, and we respond to feedback from tax authorities
- any litigation necessary to resolve a difference of opinion will be handled in a way that is consistent with our values.

We seek to comply with the spirit as well as the letter of the law and we take account of established practice in the territories in which we operate. We are transparent in both the disclosure of our tax affairs to tax authorities as well as our tax reporting to other stakeholders. When we have a new product or transaction, we check that the tax treatment is well-understood and the tax obligations are properly managed. Where necessary, we consult with external advisers to help us manage our tax position and ensure that we are making appropriate decisions. We also consult with external advisers to help us understand the implications of new or proposed tax law.

Our aim is to take a 'no surprises' approach to our interactions with tax authorities by demonstrating the following behaviours in our dealings with them:

- we aim to have professional and constructive relationships with tax authorities
- we aim to make our tax returns as clear as possible and we try to raise important issues proactively and in real time so that tax authorities can focus their resources effectively
- we aim to be co-operative and helpful when dealing with enquiries raised by tax authorities
- from time to time, if it is unclear how tax law should be applied, we may engage with tax authorities to confirm the correct application of tax law.

Since their introduction in 2013, we believe our tax principles and our tax code of conduct have been very valuable additions to the way we manage tax, allowing us to balance the needs of all of our stakeholders when making decisions related to our tax affairs.



Approach to tax

Here we explore how our approach applies to our clients and our businesses.

Our clients

Our tax principles make it very clear that all tax planning for our clients must support genuine commercial activity. While our clients are ultimately responsible for any decisions in relation to their tax affairs, we, like other banks, do provide some tax related products to our clients. These products are well-understood by tax authorities and often deliver tax incentives specifically intended by governments.

Conversely, for example, we would not provide non-standard loan funding to a client, where the funding is integral to the client's tax planning, if the tax planning does not comply with the spirit, as well as the letter, of the law.

Our business

Tax influences decisions about how we run and organise our business and about where we base our operations. Making these decisions is an integral part of running a global commercial organisation. When tax is a factor in deciding where or how we do business, the decisions we make are consistent with our tax principles and profits are taxed in the locations in which the economic activity generating them takes place.

Accordingly, transactions that artificially transfer profits into a low tax jurisdiction would not be consistent with this approach or our tax principles. A key part of ensuring we pay taxes in the countries where economic value is created is how we price transactions between our group companies, more commonly known as 'transfer pricing'.

When we invest in our business, we may benefit from tax incentives as intended by national governments, some of which are discussed further on page 11.

Our approach to transfer pricing in more detail:

The prices applied to our intra-group transactions are representative of the prices that would be paid in respect of transactions between independent parties (also known as 'arm's-length pricing').

The 'arm's-length prices' that we apply are derived from established and widely accepted international standards such as the Organisation for Economic Co-operation and Development (OECD) Transfer Pricing Guidelines, which are applied on a globally consistent basis across all countries in which we operate.

We seek to comply with all global and local documentation requirements to support the arm's length prices applied to our intra-group transactions including, for instance, undertaking external economic benchmarking studies of comparable transactions between third parties.

Tax authorities may sometimes take a differing view of what an arm's-length price should be for a transaction. This can lead to the same income being taxed in two countries (often referred to as 'double taxation').

National governments often seek to reduce double taxation by entering into double taxation treaties between one another. These treaties include mechanisms for tax authorities to agree an arm's-length price for a transaction between one another and the taxpayer.

These mechanisms can include 'Mutual Agreement Procedures' (MAP) which allow tax authorities in two countries to agree on a mutually acceptable arm's-length price where the taxpayer has been unable to reach an agreement with the tax authorities directly.

Treaties may also include a mechanism for tax authorities to agree an arm's-length price on an upfront basis with a taxpayer through 'Advance Pricing Agreements' (APA).

Where we are or may be subject to double taxation, we do seek to reach agreement on an appropriate arm's-length price through one of the generally available mechanisms outlined above.

Low tax territories

We have business operations in a number of jurisdictions which have low tax rates, principally in the Isle of Man, Jersey and Guernsey, where for many years we have been a significant local employer.

However, we do not market the tax benefits of these locations to our clients. Where a client chooses to invest via these locations, Barclays will only provide the client with services that are compliant with our tax principles.

We have also historically incorporated companies under the laws of other low tax jurisdictions, particularly the Cayman Islands, because the local company law makes it simple and cost effective to set up and manage companies. All of the profits generated in these companies are subject to corporation tax at a rate at least equal to the UK corporation tax rate.



We apply arm's-length pricing to our intra-group transactions in accordance with established and widely-accepted international standards.

Approach to tax

We invest in a number of areas that attract tax incentives as intended by national governments.

Our investment and tax incentives

National governments often encourage businesses to invest and undertake certain activities that support wider policy objectives such as stimulating economic growth, driving technological innovation and accelerating the transition to a low-carbon economy.

One way governments do this is by offering tax incentives to encourage businesses to help achieve these policy objectives.

We invest in a number of areas that attract tax incentives and here we highlight some examples.

Research and development expenditure credit (RDEC)

Innovation is at the heart of what we do and how we think at Barclays. We are a bank of 'firsts' and have been pioneering new technologies in the market for many years, such as the launch of the UK's first credit card and the world's first ATM.

As digital banking, international transactions and transaction security become increasingly central to all our lives, we are investing more than ever in building the Barclays of the future. We spend significant amounts on research & development (R&D) each year to research, design and develop innovative technological solutions that protect our millions of customers and lead the world in digital banking.

Given the economic and scientific importance of R&D, the UK Government has been providing specific R&D tax incentives such as RDEC to encourage and support R&D activities since 2000.

Where the R&D activities undertaken by Barclays meet the specific requirements of the UK's R&D tax regime, we are able to benefit from the R&D incentives.

Capital allowances

As a UK headquartered banking group, we invest significant sums in our UK real estate and infrastructure footprint, most notably our London head office, campuses in Radbroke and Northampton as well as our retail branch network.

In 2021, we officially opened a new 'state of the art' campus in Glasgow. The Glasgow campus alongside other new campus developments in Whippany, New Jersey, and Pune, India, are part of our global strategy to create world-class facilities. Our investment in the Glasgow campus is expected to have around 5,000 employees by 2023.

Our investment to construct and fit out the new campus with energy-saving plant, machinery and equipment will attract capital allowances, which provide UK tax relief on some types of capital expenditure. Similarly, when we refurbish our existing high street branches throughout the UK, some of that investment may benefit from capital allowances.

The UK's capital allowances system was first introduced in 1946 and is a mainstay of the UK tax system, and has been developed over time by successive governments to encourage businesses to make capital investments in the UK.

Renewable energy tax credits

Many national governments are seeking to move towards a low-carbon economy by encouraging businesses to invest in the renewable energy infrastructure that is essential to driving the transition throughout the wider economy. Given the scale and urgency of the challenge, investment from private enterprise has a crucial role to play.

The US Government provides tax incentives in the form of 'Investment Tax Credits' for investing in qualifying renewable energy projects including solar, geothermal and fuel cell energy.

We support the renewable energy and clean technology sector, helping the transition to a low carbon economy.



More information on how we are supporting the transition to a low-carbon economy can be found at home.barclays/annualreport

Approach to tax

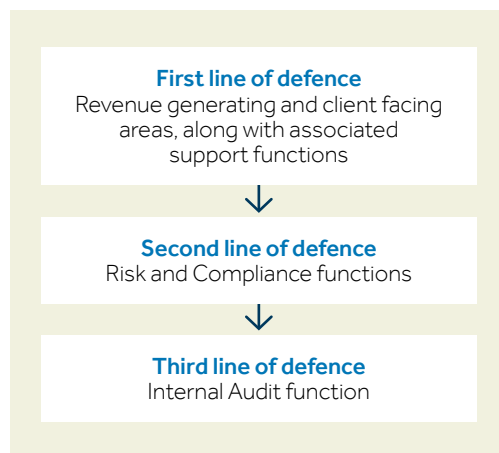
We understand the importance of having strong governance and risk management in place in relation to our tax affairs.

Our governance and risk management

Barclays has been defined by the Financial Stability Board, in conjunction with other regulatory bodies, as a Globally Systemically Important Bank and this means that our Group-wide risk and governance procedures are subject to continuous review and scrutiny. Our procedures are also regularly reviewed and revised in light of factors such as material changes to our business.

At Barclays, risks are identified and managed through our Enterprise Risk Management Framework (ERMF), which supports the business in its aim to embed effective risk management and a strong risk management culture. The ERMF governs the way in which Barclays identifies and manages its risks.

Under the ERMF, we operate a three lines of defence model for managing risk as follows:



Tax risk is no exception and is managed in accordance with the three lines of defence model. We consider there to be three different categories of tax risk as set out below:

- Technical tax risk:** Tax law is a continually evolving area. It is possible that tax authorities may take a differing view or dispute our interpretation of tax law in a way that affects the tax treatment of a specific product or transaction filed in a tax return. It is also possible that the interpretation of tax law or generally accepted custom or practice may change over time.
- Operational tax risk:** The risk of unexpected financial cost, for example, additional tax payments, interest or penalties, arising from inadequate or failed processes or systems or human errors resulting in the filing of incorrect tax returns, the late filing of tax returns or the late payment of taxes.
- Stakeholder perception risk:** The risk that an action or decision we take will reduce the trust in our integrity and competence by tax authorities, our regulators, investors or the public, leading to potential financial loss and reputational damage.

In the management of tax risk at Barclays, the Barclays tax department is part of the first line of defence. Our tax department identifies and manages tax risk by developing appropriate policies, standards and controls to apply across our organisation. The second line of defence is carried out by our Risk and Compliance functions whose role is to perform independent review and challenge of the risk management activities of the first line of defence, including the Barclays tax department. The third line of defence is the Barclays Internal Audit function which provides independent assurance to the Board and executive management over the effectiveness of governance, risk management and control including our management of tax risk.

We have formal procedures around the governance of tax matters and tax risk that must be adhered to by all employees, and we are subject to the Sarbanes-Oxley Act control requirements in relation to financial statements disclosures including those related to tax.

Our Board oversees tax matters and tax risk and carries this out through our Board Audit Committee. The Board Audit Committee reviewed and approved our UK Tax Strategy which can be found on page 16.



Approach to tax

We are strong advocates of tax transparency and engage with our stakeholders in a number of ways.

Our engagement and commitment to tax transparency

Tax has become more high profile in recent years with a wider range of stakeholders interested in how much tax is paid and where that tax is paid.

Expectations of the level of tax information provided by multinational companies have increased and there is a greater degree of disclosure required by companies in order to maintain public trust and to encourage a better understanding of the total contributions made to society.

We support the introduction of HMRC's new disclosure regime for uncertain tax treatments. We welcome measures, such as this, which encourage a more open and transparent relationship between taxpayers and tax authorities. Further, this regime should enable HMRC to identify areas of uncertainty earlier and respond accordingly to make the UK tax system fairer and more straightforward to apply.

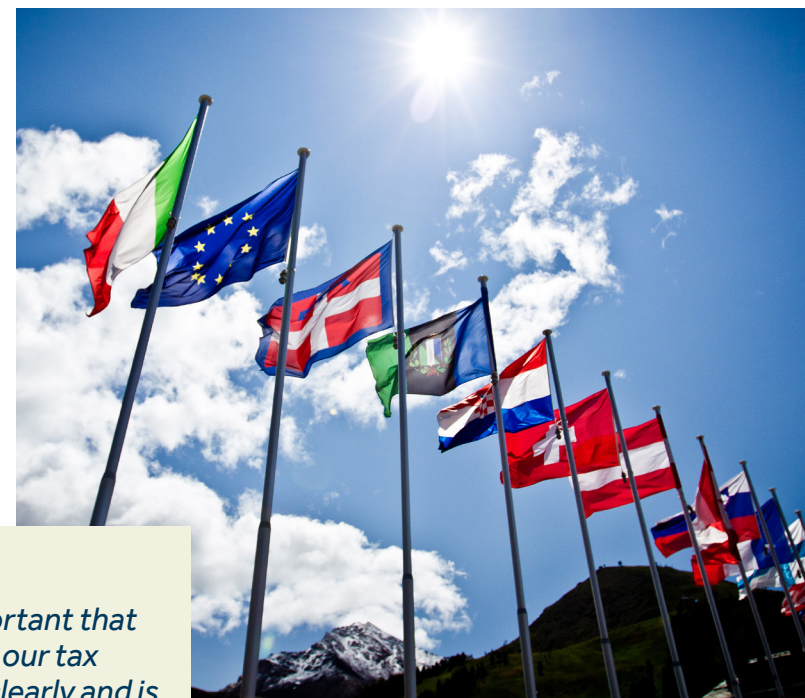
We believe that it is important to be transparent in the disclosure of our tax affairs. This report contributes to that transparency, as do our Annual Report and other publications, and we believe this is an important step in ensuring that the way we manage our tax affairs is explained clearly and is easy to understand.

In addition to complying with mandatory country by country reporting requirements, we are fully committed to maintaining enhanced tax disclosures as demonstrated by the voluntary disclosures within this report.

Furthermore, we monitor global tax transparency initiatives on an ongoing basis so that our disclosures remain aligned with emerging best practice and we have enhanced the disclosures in this report each year.

When governments look to develop new tax policy or change an existing policy, they normally invite a wide range of stakeholders to provide their views through public consultation processes. We engage with governments, tax authorities, non-governmental organisations and industry groups, through public consultations and other discussions, as part of our commitment to assisting with the development of tax policy and the improvement of tax systems, and our commitment to maintain transparency with these stakeholders.

We also contribute to the tax committees of industry groups and professional associations by sharing knowledge and best practice.



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We believe it is important that the way we manage our tax affairs is explained clearly and is easy to understand.

Approach to tax

We fully support global initiatives to promote fairness and to protect the integrity of tax systems through information sharing.

Our commitment to information sharing and support for a fair tax system

Our commitment to information sharing

We cooperate with tax authorities globally to reduce the scope for individuals and companies to evade tax. We do this by fulfilling all of our information sharing obligations under the Common Reporting Standard (CRS) and the Foreign Account Tax Compliance Act (FATCA).

CRS requires information relating to customers to be collated and provided to tax authorities who share this information with one another. FATCA is an international standard for the automatic exchange of information relating to US persons.

We support the aims of CRS and FATCA and have met all of our 2021 information reporting obligations.

Making Tax Digital (MTD) is a key part of the UK government's plans to become one of the most digitally advanced tax administrations in the world, making it easier for individuals and businesses to comply with their tax obligations and pay the right amount of tax. We are contributing to making MTD a success as we provide a large amount of information to HMRC such as interest earned by our customers on savings accounts as well as details of remuneration paid as an employer.

Furthermore, we have put strong governance procedures in place across our business to enable us to fulfil our disclosure obligations under the EU Directive on Administrative Cooperation (commonly known as DAC 6) and the OECD's Mandatory Disclosure Rules. These rules help to combat harmful tax practices by requiring the disclosure to tax authorities of cross-border arrangements which feature certain 'hallmarks'.

Our support for a fair tax system

Protecting the integrity of tax regimes and improving tax systems continues to be a priority of governments globally as they seek to repair public finances in the wake of the COVID-19 pandemic.

We recognise the challenges of the 'Digital Economy' and support the OECD's new two-pillar solution to address the tax challenges arising from the digitalisation of the economy as part of its Base Erosion and Profit Shifting (BEPS) initiative.

Pillar One is focused primarily on changing the way digital businesses are taxed. Pillar One will reallocate a portion of international businesses' profits to the territories in which their customers are based for taxation purposes. As a regulated financial services business, we expect to be excluded and should not be impacted by Pillar One. Regulated financial services businesses already report, and are taxed on, the profits where their operations are carried out and their customers are based.

We support the aims of the Pillar Two Global Anti-Base Erosion (GloBE) rules which will impose a Global Minimum Tax. This will be set at a rate of 15% and is expected to apply to all large multinational businesses from 2023. We welcome the progress that these measures represent in advancing the development of a fair and transparent global tax system.



“
We support global initiatives to develop fair, effective and balanced tax systems.

Approach to tax

Tax evasion is wrong and we actively invest in and support initiatives to combat tax evasion as part of our approach.

Our role in global efforts to combat tax evasion

Tax evasion is the deliberate and illegal non-payment, or underpayment, of any tax and often involves concealing income or assets from tax authorities. Tax evasion is a crime in the UK and in other countries where we operate. Barclays is committed to only dealing with customer or client assets that have been appropriately declared to the relevant tax authority.

Barclays plays a full role in global efforts to combat tax evasion and has worked alongside governments and international organisations, such as the OECD, to support their efforts to combat tax evasion.

In the UK, Barclays is an active member of the Joint Money Laundering Intelligence Taskforce (JMLIT), a public-private partnership between law enforcement agencies and the financial sector to share and analyse real time intelligence about money laundering (including tax evasion) risks.

Barclays is subject to the provisions of the UK Criminal Finances Act 2017 which introduced a corporate criminal offence of failing to prevent the criminal facilitation of tax evasion in relation to UK and foreign taxes. We do not engage in tax evasion and do not provide products or services with the aim of facilitating tax evasion by others. We also take a zero tolerance approach to any person acting for us or on our behalf who helps customers evade tax in any country. The measures we have in place to prevent this include:

- training designed for all staff on tax evasion and tax evasion facilitation
- enhanced due diligence procedures for higher risk customers and third parties
- specific tax evasion 'red flags' to help staff identify potential tax evasion and tax evasion facilitation cases
- assessment and oversight of tax evasion and tax evasion facilitation risk managed through our financial crime risk management framework and related governance.

We have well-established mechanisms for raising concerns about unethical or unlawful behaviour through our 'Whistleblowing' policy, which applies equally to tax matters.

“

“We actively support and work alongside governments and international organisations in global efforts to combat tax evasion.”



Approach to tax

Our UK tax strategy for 2021, as required under paragraph 16(2) of Schedule 19 of Finance Act 2016, is set out below.

Our UK tax strategy

Our approach to the management of UK taxes is fully in line with our overall approach to tax set out in this document.

This strategy has been approved by Barclays PLC's Board Audit Committee.

We have summarised the way we manage our UK tax affairs below

As outlined earlier in this report, we operate in accordance with our tax code of conduct in relation to all of our tax affairs, including our UK tax affairs.

Transparent and professional dealings with HMRC

- In the UK, this involves maintaining a professional and constructive relationship with HMRC. We have regular meetings with HMRC to discuss their enquiries and material issues in relation to our tax affairs. This helps focus both our and HMRC's resources on the most important issues.
- As a large group, we make hundreds of filings to HMRC every year, and aim to make all of these on time. We also aim to make these tax filings as clear as possible and include explanations as required to ensure that our returns are easy to understand.
- Where we face significant uncertainty in relation to the application of tax law, we may seek to agree with HMRC how the tax law should apply. Any agreements have not provided any advantage to us as they have not resulted in any tax treatment that would not be available to other taxpayers.
- In the rare instances that we ultimately need to have recourse to the Courts to resolve tax issues, we continue to interact with HMRC in a constructive and helpful manner.

Governance and controls over UK taxes

- Our global governance procedures are discussed more fully on page 12. The same procedures apply to our UK tax affairs.
- We are fully committed to the UK Code of Practice on Taxation for Banks and are fully transparent with HMRC about our governance procedures and how they comply with the Code's requirements.
- Under the Senior Accounting Officer regime in the UK, we provide attestations annually to HMRC confirming that we have appropriate accounting arrangements to allow our tax liabilities to be calculated correctly.
- We seek to ensure that our tax filings in the UK reflect full compliance with transfer pricing requirements and the arm's-length principle.

Responsible approach to tax planning

- All our tax planning is undertaken in accordance with our tax principles, tax code of conduct and the UK Code of Practice on Taxation for Banks. Both our tax principles and tax code of conduct are set out in full on page 9.
- Any tax planning we undertake is subject to rigorous review through internal governance processes before being undertaken.
- Where necessary, we consult with external advisers to help us manage our tax position and to ensure that we are making appropriate decisions.

Effective risk management

- Given the scale of our business, the broad range of our tax obligations and the complexity of the tax laws that we are required to comply with, uncertainty arises in relation to our tax liabilities from time to time. We refer to this uncertainty as tax risk and it is discussed in detail on page 12.
- Where there is significant uncertainty or complexity in relation to a tax risk, we may seek advice from external experts. This gives us confidence that our tax returns are appropriate.
- We proactively seek to identify, evaluate, manage and monitor UK tax risks to ensure our financial exposure is well understood and is within a level that we consider acceptable.
- Our reputation is very important to us and we take our external stakeholders' expectations into account when we make decisions in relation to our tax affairs.

Country by country data

Statement of Directors' responsibilities in relation to the Country by country data

Statement of Directors' responsibilities

The Country by country data ('CBCR Information') comprises the information disclosed on pages 20 to 25.

The Directors of Barclays PLC ('the Company') are responsible for preparing the CBCR Information for the year ended 31 December 2021 in accordance with the Capital Requirements (Country-by-Country Reporting) Regulations 2013 on the basis of preparation set out in Note 1 to the CBCR Information.

In preparing the CBCR Information, the Directors are responsible for:

- interpreting the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013;
- determining the acceptability of the basis of preparation set out in Note 1 to the CBCR Information;
- making judgements and estimates that are reasonable and prudent;
- assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- using 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; and
- establishing such internal control as they determine is necessary to enable the preparation of CBCR Information that is free from material misstatement, whether due to fraud or error.

The CBCR Information does not constitute the Company's statutory accounts for the financial year ended 31 December 2021. Statutory accounts for 2020 have been delivered to the registrar of companies, and those for 2021 will be delivered in due course. The auditor has reported on those accounts; their reports were (i) unqualified, (ii) did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying their report, and (iii) did not contain a statement under s498(2) or (3) of the Companies Act 2006.

The CBCR Information was approved by order of the Board of Directors of Barclays PLC.

Tushar Morzaria

Group Finance Director

22 February 2022

Country by country data

Independent Auditor's report in relation to the Country by country data

Independent Auditor's report to Barclays PLC ('the Company')

Opinion

We have audited the information labelled "Audited" in the Country by country data ('CBCR Information') as at and for the year ended 31 December 2021 set out on pages 20 to 25, which has been prepared based on the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as interpreted by the directors of the Company as set out in the basis of preparation in Note 1.

In our opinion, the CBCR Information as at and for the year ended 31 December 2021 has been properly prepared, in all material respects, in accordance with the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as interpreted by the directors as set out in the basis of preparation in Note 1.

Basis for opinion

We conducted our audit in accordance with International Standards of Auditing (UK) ("ISAs (UK)"), including ISA (UK) 800, and the terms of our engagement letter dated 30 November 2021. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the Company in accordance with, UK ethical requirements including the FRC Ethical Standard as applied to listed public interest entities. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Emphasis of matter - special purpose basis of preparation

We draw attention to Note 1 to the CBCR Information, which describes the basis of preparation. As explained in the note, the CBCR Information has been prepared for the purposes of the Capital Requirements (Country-by-Country Reporting) Regulations 2013. As a result, the CBCR Information may not be suitable for other purposes. Our opinion is not modified in respect of this matter.

Going concern

The directors have prepared the CBCR Information on the going concern basis as they do not intend to liquidate the Group (Barclays PLC and its subsidiaries) or to cease its operations, and as they have concluded that the Group's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the CBCR Information ("the going concern period").

We used our knowledge of the Group, the financial services industry, and the general economic environment to identify the inherent risks to the business model and analysed how those risks might affect the Group's financial resources or ability to continue operations over the going concern period.

The risks that we considered most likely to adversely affect the Group's available financial resources over this period were:

- the availability of funding and liquidity in the event of a market wide stress scenario and
- the impact on regulatory capital requirements in the event of an economic slowdown or recession.

We considered whether these risks could plausibly affect the availability of financial resources in the going concern period by comparing severe, but plausible downside scenarios that could arise from these risks individually and collectively against the level of available financial resources indicated by the Group's financial forecasts.

Our procedures also included:

- We critically assessed the assumptions in the directors' downside scenarios relevant to liquidity and capital metrics. In particular, we considered sensitivities over the level of available financial resources indicated by the Group's financial forecasts in taking account of the impact of severe but plausible scenarios on these and assessing whether these downside scenarios applied take into account all reasonably possible outcomes.

Accordingly, we found the use of the going concern basis of preparation without any material uncertainty for the Group to be acceptable. However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Group will continue in operation.

Our conclusions based on this work:

- we consider that the directors' use of the going concern basis of accounting in the preparation of the CBCR Information is appropriate; and
- we have not identified, and concur with the directors' assessment that there is not, a material uncertainty related to events or conditions that, individually or collectively, may cast significant doubt on the Group's ability to continue as a going concern for the going concern period.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the above conclusions are not a guarantee that the Group will continue in operation.

Country by country data

Independent Auditor's report in relation to the Country by country data

Fraud and breaches of laws and regulations – ability to detect

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud.

In this risk assessment we considered the following:

- Our meetings throughout the year with the Group Head of Risk, Group Head of Compliance and Group Head of Legal and reviews of Barclays' internal ethics and compliance reporting summaries, including those concerning investigations.
- Enquiries of management, internal audit, and the Board Audit Committee, including obtaining and reviewing supporting documentation, concerning the Group's policies and procedures relating to:
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud, including the appropriateness and impact of changes made to these controls to facilitate remote/hybrid working.
- The Group's remuneration policies, key drivers for remuneration and bonus levels.
- Discussions among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud. The engagement team includes audit partners and staff who have extensive experience of working with banks, and this experience was relevant to the discussion about where fraud risks may arise. The discussions also involved our own forensic specialists to assist us in identifying fraud risks based on discussions of the circumstances of the Group, including consideration of fraudulent schemes that had arisen in similar sectors and industries. The forensic specialists participated in the initial fraud risk assessment discussions and were consulted throughout the audit where further guidance was deemed necessary.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit. This included communication from the Group audit team to component audit teams of relevant fraud risks identified at the Group level.

We have identified five fraud risks which were communicated to component audit teams. The nature of these fraud risks is substantially unchanged from the prior year but the allocation of certain fraud risks to components has been updated. The fraud risks we identified are set out below:

- IFRS 9 ECL: Judgmental qualitative adjustments made to the ECL provision;
- Valuations: Risk relating to unobservable pricing inputs used to price level 3 fair value instruments;
- Revenue recognition: Cut-off of the recognition of revenue from investment banking advisory fees;
- Existence and accuracy of unconfirmed over-the-counter bilateral derivatives; and
- The risk of management override of controls, common with all audits under ISAs (UK).

Our audit procedures included evaluating the design and implementation and operating effectiveness of relevant internal controls, as well as substantive procedures to address the fraud risks.

Other information

The directors are responsible for the other information, which comprises both the (i) total tax paid, social security paid, VAT paid, bank levy paid and other taxes paid, which are labelled as "Unaudited" and set out on pages 20 to 25 of the CBCR Information and (ii) all of the information on pages 1 to 16 of this report. Our opinion on the CBCR Information does not cover the other information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our CBCR Information audit work, the information therein is materially misstated or inconsistent with the CBCR Information or our audit knowledge. Based solely on that work, we have not identified material misstatements in the other information.

Directors' responsibilities

As explained more fully in their statement set out on page 17, the directors of the Company are responsible for the preparation of the CBCR Information for the year ended 31 December 2021 in accordance with, and for interpreting the requirements of, the Capital Requirements (Country-by-Country Reporting) Regulations 2013, as set out in the special purpose basis of preparation in Note 1 to the CBCR Information; determining that the basis of preparation is acceptable in the circumstances; such internal control as they determine is necessary to enable the preparation of the CBCR Information that is free from material misstatement, whether due to fraud or error; assessing the Group's ability to continue as a going concern and disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the CBCR Information as a whole is free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report.

Reasonable assurance is a high level of assurance but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the CBCR Information.



A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities





This report is made solely to the Company, in accordance with the agreed terms of our engagement. Our audit work has been undertaken so that we might state to the Company those matters we have agreed to state to it in this report, and to facilitate the Company's compliance with the requirement for audit of the Company's CBCR Information set out in Regulation 2(7) of the Capital Requirements (Country-by-Country-Reporting) Regulations 2013, and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company for our audit work, for this report, or for the opinions we have formed.

Michelle Hinchliffe

for and on behalf of KPMG LLP
Chartered Accountants
15 Canada Square, London E14 5GL
22 February 2022








Country by country data

Country Snapshot 2021

Country*	Commentary	Audited		Unaudited		Audited		Unaudited			Audited	
		Turnover €m	Profit/(loss) before tax €m	Total tax paid/ (refunded) €m	Corporation tax paid/ (refunded) €m	Social Security paid €m	VAT paid €m	Bank levy paid €m	Other taxes paid €m	Public subsidies received €m	Average number of employees	
 United Kingdom	<p>We are one of the largest banks in the UK. Over the last decade, we have been consistently ranked as one of the top five largest taxpayers in the UK, in terms of taxes paid. Our principal UK activities include consumer banking and payments operations, as well as a full service, global corporate and investment bank.</p> <p>Various factors mean that the profit we report as being earned in the UK differs from the profits on which we are subject to UK corporation tax. In particular, being a UK-headquartered bank, the profit figure includes dividends received from overseas subsidiaries, which are not taxed in the UK as they have already been taxed in the jurisdiction in which those profits were earned. A large part of our accounting profits reported as earned in the UK in 2021, were made up of dividends received from our overseas subsidiaries, which are not taxable under UK law. In addition, the tax treatment and accounting treatment of various expenses differ, for example Additional Tier 1 coupons and cash contributions to our main UK pension fund.</p> <p>In 2021 we paid corporation tax of £56m. The amount of corporation tax we paid was reduced by the utilisation of available brought forward tax losses to offset against current year taxable profits.</p>	14,693	5,279	1,211	56	404	465	239	47	–	45,686	
 United States	<p>The US is our main market outside the UK. Our principal US activities include a significant and wide ranging corporate and investment banking business and international consumer cards operations.</p> <p>We are subject to US taxes, including federal, state and local corporate income taxes on profits from those activities. We have for a number of years been utilising tax losses incurred which have now been exhausted in full and therefore substantial cash tax payments were made during the year.</p>	7,576	3,379	918	793	96	4	–	25	–	9,875	
 Luxembourg	<p>Our operations in Luxembourg include treasury activities such as raising financing, collateral management and funding our Barclays International operations, as well as investment banking activities including our equities business. We have also continued to develop our corporate banking business in Luxembourg, which offers our European clients a range of banking products and services, including cash management, debt, foreign exchange and trade finance facilities.</p> <p>While these activities are taxed locally at a rate above the UK corporation tax rate, we paid no corporation tax in Luxembourg in 2021 as our taxable profits were offset by substantial tax losses brought forward from prior years, and also due to dividend income not being taxable under Luxembourg law. We have unused tax losses which are automatically carried forward, and available to offset against future taxable profits.</p>	1,108	1,085	2	–	1	1	–	–	–	54	
 India	<p>Our global service centre, which provides world class technology and operations solutions and services to our businesses globally, is located in India.</p> <p>We also carry on corporate and investment banking activities and provide private banking services in India. These activities are taxed locally at rates above the UK corporation tax rate.</p>	858	184	100	79	17	4	–	–	–	21,338	










Country by country data

Country Snapshot 2021

Country*	Commentary	Audited		Unaudited		Audited		Unaudited			Audited	
		Turnover €m	Profit/(loss) before tax €m	Total tax paid/ (refunded) €m	Corporation tax paid/ (refunded) €m	Social Security paid €m	VAT paid €m	Bank levy paid €m	Other taxes paid €m	Public subsidies received €m	Average number of employees	
 Ireland	<p>Our operations in Ireland consist of corporate and investment banking activities, private banking services as well as merchant acquiring services. Ireland also acts as a holding location for some of our European subsidiaries. These activities in Ireland are taxed locally at a rate below the UK corporation tax rate.</p> <p>Our principal Irish operating subsidiary operates across Europe through established branches in Belgium, France, Germany, Italy, Portugal, Luxembourg, the Netherlands, Spain and Sweden. The profits earned in these branches are reported in the respective countries and are subject to tax locally.</p> <p>The profit before tax includes dividend income received from European subsidiaries which is not subject to tax in Ireland.</p>	489	382	11	–	4	6	1	–	–	303	
 Germany	<p>Our operations in Germany consist of corporate and investment banking activities and consumer cards and loans. These activities are taxed locally at a rate above the UK corporation tax rate. Corporation tax payments made in 2021 were calculated based on taxable profits which were higher than accounting profits, and include additional payments in respect of prior years.</p>	400	125	83	62	8	13	–	–	–	826	
 Singapore	<p>Our operations in Singapore consist of corporate and investment banking activities. Our regional technology and operations service centre is also located in Singapore. These activities are taxed locally at a rate below the UK corporation tax rate. In 2021, our taxable profits in Singapore were reduced as a result of the offset of tax losses brought forward from prior years.</p>	383	107	6	–	5	1	–	–	–	751	
 Japan	<p>Our operations in Japan consist of investment banking activities. These activities are taxed locally at rates above the UK corporation tax rate. Corporation tax payments made in 2021 relate to current and prior years.</p>	333	121	21	14	5	2	–	–	–	449	
 Hong Kong	<p>Hong Kong is a regional centre for our investment banking business and also provides corporate banking facilities. These activities are taxed locally at a rate below the UK corporation tax rate. Corporation tax payments made in 2021 relate to current and prior years.</p>	323	77	5	5	–	–	–	–	–	462	
 France	<p>Our operations in France consist of corporate and investment banking activities. These activities are taxed locally at rates above the UK corporation tax rate. In 2021, taxable profits were reduced as a result of the offset of tax losses brought forward from prior years. Corporation tax payments made in 2021 relate to current and prior years.</p>	269	55	46	18	26	2	–	–	–	252	
 Isle of Man	<p>Our operations in the Isle of Man consist of banking, credit and investment services as well as funding our Barclays International operations. These activities are taxed locally at a rate below the UK corporation tax rate.</p>	187	123	13	11	2	–	–	–	–	421	










Country by country data

Country Snapshot 2021

Country*	Commentary	Audited		Unaudited		Audited		Unaudited			Audited	
		Turnover €m	Profit/(loss) before tax €m	Total tax paid/ (refunded) €m	Corporation tax paid/ (refunded) €m	Social Security paid €m	VAT paid €m	Bank levy paid €m	Other taxes paid €m	Public subsidies received €m	Average number of employees	
 Jersey	Our operations in Jersey consist of banking, credit and investment services as well as funding our Barclays International operations. These activities are taxed locally at a rate below the UK corporation tax rate.	173	102	11	10	1	–	–	–	–	210	
 Monaco	Our operations in Monaco consist of private banking services. These activities are taxed locally at rates above the UK corporation tax rate. Corporation tax payments made in 2021 were calculated based on taxable profits which were lower than accounting profits.	153	61	18	5	7	6	–	–	–	197	
 Switzerland	Our operations in Switzerland consist of investment banking activities and private banking and group services. These activities are taxed locally at a rate below the UK corporation tax rate.	117	1	8	1	5	2	–	–	–	263	
 Czech Republic	Our operations in the Czech Republic consist of IT support and development functions. These activities are taxed locally at a rate similar to the UK corporation tax rate.	97	9	19	3	16	–	–	–	–	1,078	
 Canada	Our operations in Canada focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate. The corporation tax paid in 2021 was based on taxable profits in 2020.	89	58	5	3	1	1	–	–	–	65	
 Spain	Our operations in Spain consist of corporate and investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate. In 2021, taxable profits were reduced as a result of the offset of tax losses brought forward from prior years.	75	24	10	4	1	5	–	–	–	81	
 Italy	Our operations in Italy consist of corporate and investment banking activities as well as a legacy residential mortgage portfolio. These activities are taxed locally at rates above the UK corporation tax rate. In 2021, taxable profits were reduced as a result of the offset of tax losses brought forward from prior years.	70	(35)	17	–	5	12	–	–	–	196	
 Mexico	Our operations in Mexico focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	62	24	16	13	1	2	–	–	–	79	
 United Arab Emirates (UAE)	Our operations in the UAE consist of corporate and investment banking activities and private banking services. These activities are taxed locally at a rate above the UK corporation tax rate. The corporation tax paid in 2021 was based on taxable profits in 2020.	42	5	1	1	–	–	–	–	–	140	

Country by country data

Country Snapshot 2021

Country*	Commentary	Audited	Unaudited	Audited	Unaudited	Social Security paid €m	VAT paid €m	Bank levy paid €m	Other taxes paid €m	Public subsidies received €m	Average number of employees
		Turnover €m	Profit/(loss) before tax €m	Total tax paid/(refunded) €m	Corporation tax paid/(refunded) €m						
 Guernsey	Our operations in Guernsey consist of banking, credit and investment services as well as funding our Barclays International operations. These activities are taxed locally at a rate below the UK corporation tax rate.	32	14	(1)	(1)	–	–	–	–	–	58
 Sweden	Our operations in Sweden focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate. The corporation tax paid in 2021 was based on taxable profits in 2020.	29	20	1	–	1	–	–	–	–	13
 Israel	Our operations in Israel consist mainly of investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate. In 2021, taxable profits were reduced as a result of the offset of tax losses brought forward from prior years.	23	5	1	–	1	–	–	–	–	40
 Netherlands	Our operations in the Netherlands consist of corporate and investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	15	7	–	–	–	–	–	–	–	18
 Australia	Our operations in Australia focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	8	1	–	–	–	–	–	–	–	–
 China	Our operations in China consist of investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	8	2	(2)	(2)	–	–	–	–	–	24
 Brazil	Our operations in Brazil focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	4	1	–	–	–	–	–	–	–	7
 Portugal	Our operations in Portugal consist of corporate and investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate. In 2021, taxable profits were reduced as a result of the offset of tax losses brought forward from prior years.	3	(3)	1	–	–	–	1	–	–	15
 South Africa	Our operations in South Africa focus on investment banking activities. These activities are taxed locally at a rate above the UK corporation tax rate.	3	1	–	–	–	–	–	–	–	5

Country by country data

Country Snapshot 2021

Country ^a	Commentary	Audited		Unaudited	Audited		Unaudited			Audited	
		Turnover £m	Profit/(loss) before tax £m	Total tax paid/ (refunded) £m	Corporation tax paid/ (refunded) £m	Social Security paid £m	VAT paid £m	Bank levy paid £m	Other taxes paid £m	Public subsidies received £m	Average number of employees
Other ^b	Represents countries each with a turnover of less than £1m in 2021.	1	2	–	–	–	–	–	–	–	7
Withholding taxes				260	260						
Subtotal		27,623	11,216	2,781	1,335	607	526	241	72	–	82,915
Share of post-tax results of other related undertakings^c		–	38	–	–	–	–	–	–	–	–
Intra-group eliminations: Dividends		(2,525)	(2,525)								
Recharges		(2,843)	–								
Hedging		(315)	(315)								
Total		21,940	8,414	2,781	1,335	607	526	241	72	–	82,915

Notes

- a A full list of the Group's related undertakings (comprising subsidiaries, joint ventures, associates and significant other interests) can be found in Note 43 of our Annual Report 2021.
- b The countries with turnover of less than £1m in 2021 are Argentina, Belgium, Cyprus, Gibraltar, Malta, Mauritius, Philippines, Qatar, Saudi Arabia and South Korea.
- c This represents the profit after tax of EnterCard Group AB, a joint venture between Barclays (40%) and Swedbank (60%) in Sweden.
The profits of EnterCard Group AB are included in Barclays' consolidated accounts on a post-tax basis and corporation tax on the joint venture's profits is paid locally by the joint venture entity.

Country by country data

Note 1 – Basis of preparation

The CBCR Information as at and for the year ended 31 December 2021 has been prepared based on the requirements of the Capital Requirements (Country-by-Country Reporting) Regulations 2013 as interpreted by the directors of the Company. The CBCR Information does not constitute the Company's statutory accounts for the financial year ended 31 December 2021. Statutory accounts for 2020 have been delivered to the registrar of companies, and those for 2021 will be delivered in due course. The auditor has reported on those accounts; their reports were (i) unqualified, (ii) did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying their report, and (iii) did not contain a statement under s498(2) or (3) of the Companies Act 2006.

The table provides the following information for Barclays in 2021:

Country: In most cases, we have determined which country to report activity under by looking at the country of tax residence. Where activities are conducted by entities that are not themselves subject to tax (for example certain partnerships), then we have considered other factors such as the location of management and employees, the jurisdiction in which the majority of revenues are generated, and the country of establishment of the entity's parent company. In these cases, it is possible that tax is paid in a different country to the one where profits, upon which the tax is paid, are reported.

Commentary: We have explained the nature of our activities in each country. That disclosure is included within the commentary column in the table above together with our explanation of any matters of interest.

Turnover: Turnover gives an indication of the size of our business in each country, and we have ordered the table in descending order. Turnover includes net interest income, net fee and commission income, net trading income, net investment income, net premiums from insurance contracts and net claims and benefits incurred on insurance contracts. Some of the turnover numbers need to be treated with care as technical accounting requirements applicable to the way these figures are prepared mean there is an element of double counting. Profits generated in the US and then paid to the UK as a dividend for example, will be included within both the US and UK figures. Adjustments to address this double counting, called intra-group eliminations, are broken down by type (dividends, recharges, hedging and other) at the end of the table and total £5,683m for 2021 in relation to turnover. Additionally, and again to avoid double counting, turnover numbers in each country exclude dividends received which are sourced from profits generated in the same country.

Profit/(loss) before tax: These numbers are accounting profits. As with the turnover figures, these numbers include some double counting which is reconciled at the bottom of the table. Total intra-group eliminations for the profit/(loss) before tax column are £2,840m. In addition, to avoid double counting, profits attributable to dividends received which are sourced from profits generated in the same country are also excluded.

Total tax paid: This column shows the total tax Barclays actually paid in each country in 2021. The following columns break this total down into its constituent parts. Most of the taxes paid in any given year will not relate directly to the profits earned in that year. For example, bank levy is a tax on how we fund ourselves and is paid regardless of whether or not we make any profit.

Corporation tax paid: This column records corporation tax actually paid in each country in 2021. Corporation tax payable in any given year is not directly comparable to profits for the same 12-month period. This is because tax on profits is paid across multiple years. In addition, taxable profits are calculated as prescribed by tax law which usually results in differences between accounting and taxable profits. This means it is possible that relatively high corporation tax can be paid when accounting profits are low and vice-versa. The amount of tax paid shown in the financial statements also includes withholding taxes. Withholding taxes comprise the tax charged on dividends or other income received, which is typically paid at the point of distribution from one country to another. We have kept these amounts separate from corporation tax paid by country in the table above.

Employer payroll taxes paid: These are taxes borne by us, based on government social security policies in each country and, for example, in the UK represent employer's national insurance contributions. They do not represent income tax on payments to our employees or employees' national insurance contributions which are taxes collected but not borne by us.

VAT paid: This includes VAT and other consumption taxes (including goods and services tax, consumption tax and US sales and use taxes). The amounts relate to irrecoverable VAT paid. Unlike many other businesses, financial services businesses are only able to reclaim a small proportion of the VAT they incur, making VAT a significant part of our tax contribution. Not all countries have a VAT system which is why there are no entries against some countries within the table. These numbers do not include any VAT charged to customers on Barclays' products and services which we collect on behalf of tax authorities.

Bank levy paid: Bank levy is a tax paid based on the value of certain liabilities on our balance sheet. As with corporation tax, bank levy is paid across multiple years and therefore the tax paid of £241m in 2021 should not be expected to equate to the accounting accrual in 2021.

Other: Other taxes are the material property taxes that Barclays paid in 2021 and include, for example, taxes on the property we use in our business such as our network of high street branches.

Public subsidies received: Includes only direct support from governments such as government grants.

Average number of employees: The number of employees has been calculated as the average number of employees, on a monthly full-time equivalent basis, who were permanently employed by Barclays PLC or one of its subsidiaries during the relevant period. An average of the number of full-time equivalent employees at the end of each calendar month has been calculated. Contractors, agency staff, and staff on extended leave, such as maternity leave, are excluded.

Intra-group eliminations: These include adjustments that relate principally to transactions between Barclays businesses in different countries which are included within the individual country turnover, but are then eliminated in determining the overall Barclays Group results to avoid double counting. Intra-group eliminations include dividend payments, income from intra-group transfers of assets, and income arising from hedging transactions that occur at a consolidated Barclays Group level rather than an individual entity level.



The comparable information for 2020 can be found on our website at home.barclays/sustainability/esg-resource-hub/reporting-and-disclosures/country-snapshot

Growing. Together.

Empowering ambition

Barclays is helping Thai restaurant group Giggling Squid deliver on its expansion ambitions.

After opening their first restaurant in 2009, Andy and Pranee Laurillard felt their existing bank couldn't provide the necessary expertise or funding to help them keep growing, so they turned to us. Our Corporate Banking team supported with the refinancing of three new restaurants in the Giggling Squid group, and worked with the Laurillards to introduce private equity. With our help, the couple were able to attract an additional £6.4m investment from the Business Growth Fund. Giggling Squid was also named in the Sunday Times Fast Track 100, ranking it as one of the UK's fastest growing companies, a feat it went on to achieve four years in a row.

During the COVID-19 pandemic, Barclays helped Giggling Squid remain resilient, securing a £5m CBILS loan to provide vital liquidity when it was needed most. We also help them leverage the benefits of digital connectivity – from the integration with our iPortal service, to our ability to power its payment platforms and increase adoption of card payment technology.

This year the business plans to open further sites, growing its presence in the Midlands and North of England. Barclays' deep relationship with Giggling Squid, which now operates 42 restaurants and employs around 1,200 staff across the UK, remains critical to the outstanding customer experience it provides, and to its growth story.



Barclays came through with an exciting proposal for us, and we've been able to grow on the back of the finance secured.

Andy and Pranee Laurillard
Co-Founders, Giggling Squid

Barclays PLC Annual Report 2021

A detailed review of Barclays' 2021 performance with disclosures that provide useful insight and go beyond reporting requirements.

Barclays PLC Climate-related Financial Disclosures 2021

A report aligning to the Task Force on Climate-related Financial Disclosures (TCFD) recommendations in this, the fifth year of disclosure.

Barclays PLC Pillar 3 Report 2021

A summary of our risk profile, its interaction with the Group's risk appetite, and risk management.

Barclays PLC Fair Pay Report 2021

An overview of our approach to pay, including the principles and policies of our Fair Pay agenda.

Barclays PLC Diversity & Inclusion Report 2021

An overview of the Group's approach to building a more inclusive company, including a progress report on each of our six pillars of diversity and inclusion.

Barclays PLC Country Snapshot 2021

An overview of our global tax contribution as well as our approach to tax, including our UK tax strategy, together with our country-by-country data.

Left: **Andy Laurillard & Pranee Laurillard**
Co-Founders, Giggling Squid

Right: **Philip Richardson**
Barclays Director, Hospitality & Leisure

