

# INTERNATIONAL LONGEVITY CENTRE-UK

England & Wales · Charity number 1080496

## Details

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**Other names** ILC-UK

**Status** Registered

**Legal form** Charitable company

**Company number** [03798902](#)

**Registered** 2000-04-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** International Longevity Centre - UK  
The Foundry  
17 Oval Way  
London  
Se11 5RR

**Phone** 02037525794

**Email** [info@ilcuk.org.uk](mailto:info@ilcuk.org.uk)

**Website** [www.ilcuk.org.uk](http://www.ilcuk.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN AND TO FURTHER THE STUDY OF DEMOGRAPHIC CHANGE, AND IN PARTICULAR, THE IMPLICATIONS TO SOCIETY OF GREATER LONGEVITY, POPULATION AGEING AND THE CHANGING CONCEPTS OF THE LIFE-COURSE AND TO UNDERTAKE RESEARCH INTO ALL ASPECTS OF THESE SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH RESEARCH ARE PUBLISHED OR OTHERWISE DISSEMINATED; AND IN SO DOING TO RAISE AWARENESS AMONG THE GENERAL PUBLIC ABOUT THE IMPACT AND IMPLICATIONS OF POPULATION AGEING FOR THE BENEFIT OF THE PUBLIC

**Activities:** The Aim of ILC-UK International Longevity Centre (ILC-UK) is an independent think-tank influencing policy on a lifecourse approach to societal ageing and population change. The ILC-UK develops ideas, undertakes research and creates a forum for debate and action.

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Elderly/old People, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,007,564	£961,429	£395,713	13
2024-03-31	£922,641	£1,251,782	£349,578	15
2023-03-31	£1,141,975	£871,623	£678,688	14
2022-03-31	£847,517	£989,367	£409,131	13
2021-03-31	£781,815	£693,495	£550,981	12

## Trustees

Name	Role	Appointed
Alexander Ian Arthur Evans		2023-07-12
Alice May Williams		2026-02-11
Andrew John Oxlade		2024-10-31
Anita Sekhri		2026-02-11
Annabel Scarfe MBE		2019-09-11
Dr Pol Gilbert Maurice Vandenbroucke		2023-07-12
GLYN COLIN RYLAND		2013-06-25
Helene Theresa Panzarino		2023-07-12
Janet Elspeth Sutherland		2023-07-12
Jean Jackson		2023-07-12
Lawrence Churchill CBE		2024-10-30
Paul Vincent Green		2023-07-12
Paula Ya'el Wittels		2026-02-11
Sanjeev Chhugani FCMA, CGMA		2023-03-22
Sarah Louise Alder		2026-02-11
Susan Tangier Lewis		2023-07-12
Timothy Adam Fassam		2023-07-12
Uziel Ganotice Alvarez		2026-05-13

**INTERNATIONAL LONGEVITY CENTRE-UK**

England & Wales - Charity number 1080496

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# Accounts

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International  
Longevity Centre UK

# International Longevity Centre UK

A company limited by guarantee

Report and financial statements  
for the year ended 31 March 2025

Company N° 3798902  
Charity N° 1080496



**Index to the report of the Trustees  
and  
financial statements for the year ended 31 March 2025**

<b>Page</b>	
2	Charity Information
3 – 12	Report of the Trustees
13 – 16	Independent Auditors' Report
17	Consolidated Statement of Financial Activities
18	Consolidated Balance Sheet
19	Statement of Cash Flows and Consolidated Statement of Cash Flows
20-30	Notes to the Financial Statements

## CHARITY INFORMATION

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The Trustees are pleased to present their report together with the consolidated financial statements of the charity for the year ended 31 March 2025

**COMPANY NUMBER** 3798902  
**CHARITY NUMBER** 1080496  
**PRINCIPAL OFFICE & REGISTERED OFFICE** The Foundry, 17 Oval Way, London, SE11 5RR

### DIRECTORS

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end were as follows:

S Chhugani (Treasurer)	A Oxlade – appointed 31 Oct 24
L Churchill – appointed 30 Oct 2024 as Trustee, appointed 5 Feb 2025 as Chair	H Panzarino
S Crawford – resigned 30 Jun 2024	G Ryland
A Evans	A Scarfe
T Fassam	Y Sonsino – appointed 31 Oct 24
P Green	J Sutherland
J Jackson	P Vandenbroucke
S Lewis	N Waterson (Chair) – resigned 5 Feb 2024

The Trustees have no beneficial interest in the company and are not remunerated. All Trustees are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £10.

**CHIEF EXECUTIVE** D A Sinclair

**BANKERS** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4JQ

**AUDITORS** Nyman Libson Paul LLP  
124 Finchley Road  
London, NW3 5JS

## REPORT OF THE TRUSTEES

### Objectives and Activities

#### *Public benefit*

In reviewing our objectives and activities, the Trustees have kept in mind the Charity Commission guidance on public benefit.

#### *Why we exist*

The International Longevity Centre UK (ILC-UK, ILC) is the UK's leading authority on the impact of longevity on society. We combine evidence, solutions and networks to make change happen.

We help governments, policymakers, businesses and employers develop and implement solutions to ensure we all live happier, healthier and more fulfilling longer lives.

We want a society where we all live happier, healthier and more fulfilling longer lives, where tomorrow is better than today and where future generations are better off. ILC wants to help forge a new vision for the 100-year life where we all have the opportunity to learn across our lives and where new technology helps us contribute more to society.

#### *Who we are*

The ILC was established in 1997, as one of the founding members of an international network on longevity. We have unrivalled expertise in demographic change, ageing and longevity. This is our 28<sup>th</sup> year and we are proud to be able to demonstrate our own longevity. The ILC has 12 staff including researchers who also work with external consultants. We also have a Strategic Advisory Board along with a panel of Insight Experts, made up of world-renowned thought leaders and experts from government, business, academia and the third sector on the many strands of longevity.

#### *What we do*

We transform research into policy and business practice. Our activities include conducting research; collaborating with experts and industry leaders; policy analysis; and convening decision-makers, planners, policy-makers and innovators. Our events include seminars, presentations, conferences and workshops.

## Achievements and performance

### Building greater understanding

#### **We are experts on longevity, healthy ageing and planning for the future.**

Throughout the year, our expertise has been sought across the UK and globally, spanning topics from health and intergenerational relations to climate and lifelong learning. We used our Route Map for Long Lives to engage policymakers and civil servants in the run-up to the General Election and launched the second wave of our [Healthy Ageing and Prevention Index](#) - now enabling pre- and post-COVID comparisons. This has further cemented the tool's credibility, helping us secure funding for deep-dive projects on topics such as severe mental health and universal health coverage in lower-middle-income countries. UK-based stakeholders have also approached us to explore replicating the Index regionally.

We've been invited to share our insights at high-profile national and international events:

- At the World Economic Forum event during the UN General Assembly, we made the economic case for adapting to the 100-year life.
- We co-chaired a session at the Global Coalition on Ageing's Silver Economy Summit with Andy Burnham
- At the British Embassy in Turkey, we presented on preventative health to over 100 policymakers and business leaders, with the Ambassador praising our work.

### Saying the right things

#### **We bring together evidence in new and compelling ways**

Our challenging and solutions-focused stance continues to resonate, with significant press coverage in the UK and across the world. Our work on the state pension age, for instance, was widely covered in national and international media - in March 2025 alone, reaching an estimated 10.6 million people. We have appeared on TalkTV's Soapbox, BBC's The One Show, and our research has featured on Channel 4 News.

As dissemination and engagement partner on the multi-year PriDem project on dementia care, we produced a "fact pack" summarising key findings and policy recommendations. This is now being used by the Alzheimer's Society as "a single point of truth" on the topic.

#### **We're focusing on the right areas—and it's resonating**

Guided by our strategy, we've invested in more futures-focused work. Our report, supported by Brightwell, on how government and services must adapt over the next 20 years has challenged assumptions and delivered bold recommendations. It has been described as "a well-informed and stimulating read" and "packed full of things to think about":

#### **Our events are engaging and a way for us to build relationships**

Our tenth annual *Future of Ageing* conference was sold out and highly rated by attendees and speakers. Keynote speaker Andy Burnham shared Greater Manchester's 'whole person' approach to ageing. Sponsors included UCL, the Institute and Faculty of Actuaries, Travers Smith, and Home Instead.

"A breath of fresh air compared to other conferences... will sponsor ILC again." – Funder

"Never a dull moment... so much to learn." – Attendee

"Wonderful conversations... learned a lot." – Speaker

## Engaging the right people

### We continue to build relationships with key UK policymakers and engage in key policy debates

We continue to hold face-to-face meetings with key Parliamentarians across the Commons and Lords, and regularly meet with civil servants in the Treasury, DWP and DHSC. We remain active in the APPG on Older People and Housing, advocating for intergenerational design in new housing developments.

We held the second Greengross Lecture, delivered by Professor David Halpern, and attended by Parliamentarians including Debbie Abrahams MP, Baroness Altmann, and Baroness Hayter. We've also built links with metro mayors and local government officials, including Andy Burnham and Richard Parker.

We held our third Retirement Income Summit featuring Stephen Timms MP, Chair of the DWP Select Committee, delivering a keynote address on the day of the Labour Party's manifesto launch, and bringing together key stakeholders across the industry, regulators and the civil service.

### We are engaging key international players around the need to act on supporting healthy ageing

Launching the second wave of our Healthy Ageing and Prevention Index at the 77th World Health Assembly, featuring speakers including the Italian Health Minister and representatives from the WHO, World Economic Forum and the World Federation of Public Health Associations.

We hosted three events alongside the UN General Assembly on global ageing, mental health, and HIV. We were also accepted as a Civil Society representative to the World Bank/IMF Spring Meetings. At the G7 Health Ministers' meeting in Ancona, we held a side-event with Italian longevity experts and the British High Commission.

We have been growing our relationships, particularly with European stakeholders – through our ILC Europe network – and East Asia. We hosted a joint event with the British Embassy in Beijing, building networks with stakeholders from China, Japan and Singapore.

## Changing behaviours

### We continue to influence policy in the UK

- **Prevention:** Minister for Public Health Andrew Gwynne has strongly backed state intervention in health prevention. The proposed Tobacco and Vapes Bill, informed by ILC's work, looks set to become law, alongside expected measures to restrict junk food promotion.
- **Home building:** Echoing our White Paper's emphasis on planning reform and affordable, well-designed housing, Labour's key manifesto theme was "build, build, build."
- **Work and skills:** Both the Labour and Conservative manifestos placed strong emphasis on getting people into work. Labour specifically highlighted an enhanced role for Jobcentre Plus in delivering occupational health and skills training, as recommended in our White Paper.

Pitching to the House of Lords Economic Affairs Committee, we were able to convince the committee to focus its next inquiry on the impact of an ageing population.

### We are advising senior policymakers globally

- **South Korea:** We hosted delegations including senior officials from the Ministry of Health and Welfare and the Ministry of Infrastructure and Transport, as well as the Vice-Chair of the Presidential Commission on Demographic Change. Discussions centred on integrating care, housing, and economic planning.

- **Singapore:** We welcomed a high-level delegation from the Ministry of Manpower, Ministry of Finance, and Central Provident Fund Board. The group engaged in detailed discussions about pension reform and expressed strong interest in our recommendations—particularly on using behavioural nudges to encourage pension saving after other financial commitments, such as mortgages, are completed.

***“Thanks much for the sharing as well, we found the session very useful in our understanding of the UK pension system. Appreciate the collation of the materials for our reference. I am sure there is a chance for further collaboration with ILC as well!”***

### **Our publications and events**

Our full portfolio of publications and events this year can be found below:

<b>Health</b>	<b>Publications</b>
	Mind the age gap: making mental health matter across the life course
	Achieving Universal Health Coverage in low- and middle-income countries: a global policy agenda
	Upholding our right to health: findings from discussions with older people on their access to health services in Mongolia, Rwanda and Zambia
	Matching the potential: Maximising the trade opportunities of healthy ageing
	No health, no wealth: the cost-effectiveness and socioeconomic value of life course immunisation
	Going for gold: how do countries and territories compete when it comes to healthy ageing
	Painfully unaware: improving understanding of shingles vaccination
	<b>Events</b>
	Global launch of the Healthy Ageing and Prevention Index 2nd wave – alongside the 77th World Health Assembly in Geneva
	Mental Health Matters: What are the policy priorities for the WHO?
	Awards ceremony – Going for gold: How do countries compete when it comes to healthy ageing?
	High-level roundtable discussion: Universal Health Coverage in Low- and Middle-Income Countries in Africa – A Global Policy Agenda for Longevity
	High-level roundtable discussion: Universal Health Coverage in Low- and Middle-Income Countries in Asia – A Global Policy Agenda for Longevity
	Research symposium: Mental Health Matters – what are the policy priorities for Japan?
	High-level meeting alongside UNGA 79: Universal Health Coverage in Low-and Middle-Income Countries (LMICs) – how can we achieve a global policy agenda for longevity?
	Mental Health Matters: How can the 2025 UN High-Level Meeting prioritise serious mental health conditions in an ageing world?
	Universal Health Coverage in Low-and-Middle-Income Countries webinar
	Policy discussion – Mental Health Matters: A Global Policy Agenda
	High-level debate alongside UNGA 79: HIV and longer lives in high-income countries
ILC Deliveroo dinner: HIV and longer lives	

	Supporting Healthy ageing in China
<b>Communities</b>	<b>Events</b>
	ILC Global Alliance webinar: the nexus of longevity and climate action
<b>Finance</b>	<b>Publications</b>
	Strengthening the intergenerational contract – investing for intergenerational fairness
	Strengthening the intergenerational contract – investing for intergenerational fairness. A discussion summary
	The future of ageing in an uncertain world
	Intergenerational inequality and the future of the social contract
	<b>Events</b>
	Economics of Longevity: Challenges and Opportunities. High-level event alongside the G20 Finance Minister's Meeting and World Bank Group and IMF Spring Meetings
	Expert roundtable: With Profit Funds and retirement saving
	Retirement Income Summit 2024: Setting the priorities for the next Government
	ILC at the party conferences 2024
	Future of ageing in an uncertain world: Workshop
	Future of ageing in an uncertain world: Parliamentary Dinner
	Future of ageing in an uncertain world: Webinar
	Investing in Intergenerational Fairness Parliamentary Dinner
	Webinar: Strengthening the intergenerational contract – investing for intergenerational fairness
	ILC Deliveroo Dinner: Frauds and Scams
<b>What happens next</b>	<b>Publications</b>
	Our impact 2024
	<b>Events</b>
	ILC Greengross Lecture
	Future of Ageing 2025: planning for the long-term
	Partners event with the University of Surrey
	Meet the Trustees evening reception
	Planning for long lives – a solution-focused breakfast (Labour Party Conference)
	ILC Partners Insight Session

## International Longevity Centre Global Alliance

ILC-UK is one of the sixteen global members of The International Longevity Centre Global Alliance (ILC Global Alliance, ILC GA).

ILC GA is a multinational consortium consisting of member organisations, with a mission to help societies to address longevity and population ageing in positive and productive ways. The ILC GA typically use a life course approach, highlighting older people's productivity and contributions to family and society as a whole.

ILC-UK holds a prominent position within the ILC GA, including sitting on many of the internal committees both as members and as chairs.

## Advisory Boards

ILC works with members of our two committees: the ILC Strategic Advisory Board and the ILC Insight Experts. These committees were formed to facilitate better engagement with advisors and experts who can help us further ILC's mission and work. The Strategic Advisory board provides guidance on the strategic direction of the organisation and contribute to ILC's thought leadership on ageing and longevity. The Insight Experts constitute a group of experts whose purpose is to provide specialist knowledge and on-going advice across a range of research and policy areas relevant to ILC.

## Ensuring that ILC is sustainable as an organisation

ILC continues to review the needs of both our staff body and the organisation as a whole. We continue to take on university students for short-term work placements as part of their university courses.

## Plans for future periods

We have made good progress on our 2023 to 2028 Strategy. We are clear on our descriptor, purpose and vision.

This year our priorities are to:

- Increase our UK-focussed policy and research work programme;
- Build on our international impact;
- Identify and approach new funders and Partners.

### Increase our UK-focussed work programme

With UK politics and policy moving at pace, there will be more opportunities than in the past five years to engage with UK policymakers (e.g. Pensions Review, the Spending Review: Government Missions; State Pension Age review; NHS 10-Year Plan)

We will:

- Build a UK Long Lives Index as a platform for a UK programme of influencing (including at a devolved and local level).
- Use our Strategic Advisory Board, Insight Experts and Trustees to help us develop and attract funding for a coherent programme of work on financial services and communities.

## **Build on our international impact and engagement**

Our global Healthy Ageing and Prevention Index has positioned us as a world leading convener and influencer on long lives. Our international work has grown over recent years, and it is likely that it will remain a significant income source as well as focus of activity

We will:

- Strengthen the ILC Europe Network as a key group of organisations engaging with European policymakers (not just EU). We will continue to work with the ILC Global Alliance;
- Continue to utilise our Healthy Ageing and Prevention Index by undertaking projects which use the index as a tool to support improvements;
- Focus a programme of work on developing our relationships and income across East Asia.

## **Identifying and approaching new funders and Partners**

We will focus our fundraising on achieving the objectives set out above. We will enhance the support the team have in terms of delivering our marketing and fundraising strategy.

We will:

- Set up an income generation committee including trustees and a small number of other co-opted members with an expertise in charity marketing and fundraising.
- Deliver our marketing plan and build on the strengths highlighted in our perceptions review

## **Structure, Governance and Management**

### ***Governing document***

International Longevity Centre UK is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1999. It was registered as a charity with the Charity Commission on 28 April 2000.

### ***Organisation***

The Board of Trustees administers the charity. The board meets three or four times a year. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment of staff. Pay and remuneration of key management personnel is approved by the Chair of the Board of Trustees. Hybrid board meetings were held in 2024-25, offering those unable to travel to join meetings remotely. However, the majority of board members attended in-person.

### ***Appointment of Trustees***

The number of Trustees shall be not less than three but is not subject to any maximum. A Board member's term will be limited to three years, and a board member may sit a maximum of two terms, unless otherwise agreed by the Board. No Board member shall sit for more than three terms. When appointing new Trustees, the Board has regard to the specialist skills in the fields of ageing, management or administration that prospective Trustees have to offer.

### ***Trustee induction and training***

New Trustees are briefed on the processes, planning and performance of the charity on the taking up of their appointments. Briefings are conducted by the Chair, Chief Executive and Head of Operations. All

Trustees are encouraged to attend appropriate external training events which will enhance the undertaking of their role.

### **Related party**

The company's wholly owned subsidiary, ILC-UK Services Ltd, was established in 2008 to provide consultancy services. All taxable profits of ILC-UK Services Ltd are given via gift aid to the International Longevity Centre UK.

### **Trustee sub-committees**

The Trustees have two sub-committees which meet four times a year, prior to quarterly Trustee meetings.

- The **ILC Finance & Remuneration sub-committee**, chaired by the ILC Treasurer, review the organisation's financial situation and forecast cashflow. Committee members have delegated authority to agree inflationary increases.
- The newly formed **ILC Funding sub-committee** will meet to discuss and recommend potential funding avenues, identifying individuals, companies and grant-makers for the staff team to approach.

## **Financial Review**

Income from grants and endowments amounted to £689,704 (2024 - £561,722) across a wide range of activities. This, taken together with the subsidiary company's operations, resulted in net income of £46,135 (2024 net expenditure - £(329,141)). The total reserves at this date amounted to £395,713 (2024 - £349,578).

Resources expended on charitable activities (including governance costs) were £845,334 (2024 - £1,052,182).

In addition, gift aid receivable from the trading subsidiary was £212,950 (2024 - £228,400).

The Company is limited by guarantee and is not entitled to pay dividends.

The trustees are confident that it is appropriate to produce the accounts on a going concern basis.

The International Longevity Centre UK and ILC-UK Services Ltd have an established track record to raising funds from supporters, funders, sponsors and its partnership programme to fund research predominantly relating to longevity and the ageing population. That trend is likely to increase in the coming years together with our strategic commitment to participate in larger programmes increasing funding in the coming years. As such the Trustees remain confident of our ability to continue on a going concern basis with a supported activity pipeline exceeding 12 months; and we retain a surplus approximating 3-6 months of operating costs.

### **ILC-UK Services Ltd**

ILC-UK Services Ltd is a wholly owned trading subsidiary of the charity and has the same accounting year-end date. For the year to 31 March 2025, it had a turnover of £312,545 (2024 - £355,649) and, after gift aid paid of £243,881 (2024 - £228,400), it made a net loss of £30,931 (2024 - net loss £24,552).

### **Reserves Policy**

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have analysed the risks that the Charity runs and the need to cover temporary timing differences and shortfalls in restricted grants and endowments.

Free reserves are £103,838 (2024 - £247,245) which falls below the charity's 3-6 month reserves expectations. It is one of the charity's strategic priorities to increase our restricted and free reserves.

### **Investment Policy**

The Trustees have the power to invest in such assets as they see fit. Given the current level of free reserves the Trustees consider it appropriate to keep funds in interest bearing bank accounts.

### **Risk management**

The Trustees have a risk management strategy which includes an ongoing review of the risks that the charity might face, and the establishment of systems and procedures to mitigate those risks. In particular, the Trustees keep a close eye on the funding situation and on the charity's contractual commitments, entering into none of the latter for which funds are not seen to be available. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

At present, the key risks faced by the charity, and how they are mitigated are included below.

- As is the case with many charities with limited or no core funding, ensuring adequate cash reserves is a priority to ensure we are able to meet our obligations. As we continue to live and adapt to an ageing world, the work of the ILC has become more and more important, and the longevity of the organisation as a result of this is good. Through our programmes of work, we engage sponsors, funders and grant providers across a range of sectors allowing us to not only reach a wider policy audience but reduce reliance on one sector or type of income stream.
- Our exposure to risk regarding cyber security is managed with staff training and communications, the use of VPNs when outside our home networks and regular scans and two-factor-authentication where available.
- Our staff continue to be our most important asset. Where possible, we ensure there is distribution of responsibilities to mitigate the risk of single- or key-person dependency. We utilise our IT software to share progress updates with the wider team and enlist the services of external service providers where necessary or appropriate. All line managers are attending management training in 2025, and we have introduced the use of the Bradford factors thresholds to manage staff sickness.

### **Trustees' responsibilities in relation to the financial statements**

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Statement of disclosure of information to the auditors**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Independent Auditors**

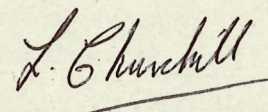
The auditor during the year was Nyman Libson Paul LLP.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in SORP 2019 and complies with the Charities Act 2011 and the Companies Act 2006.

By Order of the Board

Date

13 AUGUST 2025



L Churchill CBE

Trustee

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

#### Opinion

We have audited the financial statements of International Longevity Centre UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

#### In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so,

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK**

consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK**



Andrew Thomas (senior statutory auditor)

for and on behalf of

**Nyman Libson Paul LLP**

Chartered Accountants

Statutory Auditors

124 Finchley Road,

London, NW3 5JS

Date: 5 November 2025

**Consolidated statement of financial activities (Including Income and Expenditure Account) for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>					
<b>Incoming Resources from generated funds</b>					
<b>Voluntary income</b>					
Grants and donations	2	2,057	689,704	691,761	561,722
<b>Income from other trading activities:</b>					
Consultancy	3	312,545	-	312,545	355,649
Other	3	-	-	-	-
<b>Investment income</b>	4	3,258	-	3,258	5,270
<b>Total Income</b>		<u>317,860</u>	<u>689,704</u>	<u>1,007,564</u>	<u>922,641</u>
<b>Expenditure:</b>					
Charitable activities	5a	325,172	520,162	845,334	1,052,182
Raising Funds	5b	116,095	-	116,095	199,600
		<u>441,267</u>	<u>520,162</u>	<u>961,429</u>	<u>1,251,782</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		(123,407)	169,542	46,135	(329,141)
<b>Corporation Tax</b>					
<b>Reconciliation of funds</b>					
Total funds brought forward		227,245	122,333	349,578	678,719
<b>Total funds carried forward</b>		<u>103,838</u>	<u>291,875</u>	<u>395,713</u>	<u>349,578</u>

All of the company's operations are classed as continuing. The consolidated statement of financial activities includes all gains and losses recognised in the year. The movement on reserves is shown above.

The notes on pages 20-30 form part of these consolidated financial statements.

**Consolidated and charitable company's balance sheets as at 31 March 2025**

	Notes	Group		Charity	
		2025 £	2024 £	2025 £	2024 £
<b>FIXED ASSETS</b>					
Tangible assets	8	-	-	-	-
<b>INVESTMENTS</b>					
	3	-	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	9	244,090	118,647	212,991	81,190
Cash at bank and in hand		294,522	364,761	80,614	109,668
		538,612	483,408	293,605	190,858
<b>CREDITORS</b>					
Amounts falling due within one year	10	(142,899)	(133,830)	(70,843)	(45,163)
<b>NET CURRENT ASSETS</b>		395,713	349,578	222,762	145,695
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		395,713	349,578	222,762	145,695
<b>FUNDS</b>					
Restricted funds	11	291,875	122,333	291,875	122,333
Unrestricted funds	12	103,838	227,245	(69,113)	23,364
		395,713	349,578	222,762	145,697

The consolidated financial statements were approved and authorised for issue by the board on 13 August 2025 and signed on its behalf by

L Churchill CBE

Trustee



The notes on pages 20-30 form part of these consolidated financial statements.

**Consolidated statement of cash flows for the year ended 31 March 2025**

	Group	
	2025	2024
	£	£
<b>Cash flows from operating activities:</b>		
<b>Net cash used in operating activities</b>	<u>(73,497)</u>	<u>(172,023)</u>
<b>Cashflow from investing activities</b>		
Dividends, interest and rents from investments	<u>3,258</u>	<u>5,270</u>
<b>Net cash provided by investing activities</b>	3,258	5,270
Change in cash and cash equivalents in the reporting period	<u>(70,239)</u>	<u>(166,753)</u>
Cash and cash equivalents at the beginning of the reporting period	364,761	531,514
Change in cash and cash equivalents	<u>(70,239)</u>	<u>(166,753)</u>
Cash and cash equivalents at the end of the reporting period	<u>294,522</u>	<u>364,761</u>

**Reconciliation of net income/(expenditure) to net cash flow  
from operating activities**

	Group	
	2025	2024
	£	£
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>46,135</b>	<b>(329,141)</b>
Adjustments for:		
Dividend, interest and rents from investments	(3,258)	(5,270)
(Increase)/decrease in debtors	(125,443)	179,081
Increase/(decrease) in creditors	9,069	(16,693)
Net cash provided by used in operating activities	<u>(73,497)</u>	<u>(172,023)</u>

## **1. Accounting policies**

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:-

### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly owned subsidiary ILC-UK Services Ltd. A separate statement of financial activities and income and expenditure account are not prepared for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006. The charity has also taken advantage of the exemptions under FRS 102 from presenting a charity only cashflow statement.

International Longevity Centre UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **1.2 Going concern**

The Trustees have reviewed the charity's forecasts and budgets and accordingly have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Having therefore assessed the Charity's financial position, its plans for the foreseeable future and the risks to which it is exposed and, taking into account future expected income streams, the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

### **1.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities when the Charity is entitled to receive the money. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated goods and services are recognised if their value can be reliably measured. During 2024-25, £490 of recognised travel costs were born by donors (2023-24 - NIL). There were no conditions attached. ILC also benefits from the input of volunteers (eg stewarding at events). Their contribution is highly appreciated, but not financially recognised in the accounts.

Revenue from a contract to provide services is recognised in the period in which the services are provided when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the Charity will receive the consideration due under the contract.

## **1. Accounting policies (continued)**

### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs represent expenditure incurred on external audit, legal advice for trustees and costs associated with constitutional and statutory requirements

### **1.5 Operating leases**

Rentals payable under operating leases are taken to the profit and loss account on a straight-line basis over the lease term.

### **1.6 Tangible fixed assets (as per sub accounts)**

#### **1.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **1.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### **1.9 Financial instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

#### **1.10 Creditors**

Short term creditors are measured at the transaction price.

#### **1.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **1.13 General information**

International Longevity Centre UK is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is The Foundry, 17 Oval Way, London, SE11 5RR.

**2. Grants and Donations**

**Funders**

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
AARP	-	-	-	1,163
Alzheimer's Society	-	15,980	15,980	2,175
Amgen	-	50,000	50,000	-
Audley	-	-	-	3,000
Boehringer Ingelheim	-	-	-	75,000
British High Commission (FCDO)	-	489	489	-
Design Age Institute	-	-	-	21,324
FINN Partners	-	8,253	8,253	8,330
Gilead	-	74,950	74,950	-
Glaxo Smith Kline	-	6,704	6,704	50,000
Government of South Korea	-	5,762	5,762	-
Hallmark	-	15,000	15,000	38,000
ILC Global Alliance	-	7,396	7,396	3,771
Institute of Actuaries	-	32,000	32,000	8,000
Institute for Health and Economic Policy	-	-	-	402
LV=	-	-	-	3,000
Merck Sharp & Dhome Corp	-	70,000	70,000	54,004
Pfizer	-	297,568	297,568	53,570
Phoenix	-	-	-	48,200
RBW Consultancy	-	-	-	7,500
Royal College of Art	-	-	-	880
Sanofi Aventis Groupe	-	85,000	85,000	75,000
Seqirus	-	-	-	40,000
Sundry donations	2,057	1,327	3,384	1,812
The King's Fund	-	19,275	19,275	-
University of Sterling	-	-	-	66,591
	<b>2,057</b>	<b>689,704</b>	<b>691,761</b>	<b>561,722</b>
<b>Previous year</b>	<b>5,583</b>	<b>556,139</b>		<b>561,722</b>

**3. Net Profit from trading activities of subsidiary**

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The cost of investment in the subsidiary is £1 and is 100% of shares issued. The principal activity of ILC-UK Services Ltd is the provision of consultancy services. An interim gift aid payment of £40,000 was made during 2024-25. The retained profit carried forward will be paid to the charity during 2025-26. During 2023-24, a payment of £228,400 was accrued at 31 March 2025 and paid before 31 December 2024. Accounts are filed with the Registrar of Companies.

A summary of the trading results, which are included in the consolidated statement of financial activities, is shown below. Assets, Liabilities and funds of the subsidiary are included in the consolidated balance sheet.

Capital and Reserves at the 31<sup>st</sup> March 2025 were £1 and £212,950 respectively (2024 £1, £203,881)

	<b>2025</b>	<b>2024</b>
	£	£
Turnover	312,545	355,649
Cost of sales	(39,455)	-
Gross profit	<u>273,090</u>	<u>355,649</u>
Other income		
Administrative expenses, including gift aid	(60,151)	(151,790)
Corporation Tax	11	(11)
Profit/(Loss) for the year	<u>212,950</u>	<u>203,848</u>
Retained profit brought forward	203,881	228,433
Gift aid distribution	(243,881)	(228,400)
Retained profit carried forward	<u>172,950</u>	<u>203,881</u>

**4. Investment income**

	<b>2025</b>	<b>2024</b>
	£	£
Bank Interest receivable	<u>3,258</u>	<u>5,270</u>

**5. Expenditure on charitable activities and raising funds**

**Note 5a - Charitable activities**

	<b>2025</b>	<b>2024</b>
	£	£
<u>Direct Costs</u>		
Staff costs	614,730	718,240
Travel costs	32,187	53,283
Printing, Books and Stationery	1,674	11,561
Project costs	19,208	80,490
General expenses, IT costs, Professional Fees	388	96,867
 <u>Support Costs</u>		
Staff Costs	67,000	-
Office costs	2,877	6,695
Project costs, Travel, Printing, Books, Stationery	27,215	-
General expenses, IT costs, Professional Fees	32,513	44,186
Bank charges and interest	384	554
HR Costs	23,962	36,029
Governance costs	23,196	4,277
	845,334	1,052,182
 <u>Split</u>		
Direct	668,187	960,441
Support	177,147	91,741

**Note 5b - Raising funds**

	<b>2025</b>	<b>2024</b>
	£	£
Office costs	49,497	65,929
Travel costs	3,135	5,755
Project costs, Travel	30,570	53,659
Printing, Books, Stationery	5,887	6,181
Bank charges and interest	152	243
IT Costs, Professional fees	6,886	12,199
HR Costs	21	7,835
Marketing and Events costs	16,500	46,299
External conference costs	0	1,501
Governance	3,447	-
	116,095	199,600
 <u>Split</u>		
Direct	50,205	-
Support	65,890	199,600
Total - Direct costs	718,392	960,441
Total - Support costs	243,037	291,341
	961,429	1,251,782

**6. Staff and Trustee remuneration**

	<b>2025</b>	<b>2024</b>
	£	£
Staff costs:-		
Salaries and other costs	594,249	622,788
Pension costs	59,235	63,881
National Insurance	28,247	31,571
	681,731	718,240

The number of employees whose total employee benefits, excluding pension contributions, exceed over £60,000, classified within bands of £10,000 is as follows:

	<b>2025</b>	<b>2024</b>
	£	£
£100,000 - £109,999	-	1
£110,000 - £119,999	1	-

Pension contributions relating to those staff earning over £60,000 totalled £5,511 in the current year (2024 - £5,350).

The key management personnel of the charity and the group comprise the trustees, the Chief Executive and the Heads of Research / Policy and Influencing / Projects / Operations. During the year, the Head of Programmes left and the Head of Partnerships became the Head of Programmes and Partnership. The total employee benefits of the key management personnel of the charity and the group were £345,237 (2024 - £308,718).

During the year no ex-gratia payments were made (2024 - £7,027).

The average number of employees during the year was made up as follows:

	<b>2025</b>	<b>2024</b>
Charitable activities	13	15

The Trustees did not receive any remuneration (2024 : Nil), but were reimbursed reasonable out of pocket expenses, 2025 £1,282 (2024 - £871).

	<b>2025</b>	<b>2024</b>
Trustees	16	12

**7. Tax on activities**

The company is a registered charity and as such is not liable for taxation on any profit in the year. The subsidiary company currently does not have a corporation tax liability (2024 - Nil).

**8. Tangible assets**

All tangible assets have been fully depreciated and therefore have zero net book value.

**9. Debtors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Grants receivable	204,275	78,884	204,275	78,884
Amounts due from Subsidiary Company	-	-	-	-
Trade and other debtors	39,815	39,763	8,716	2,306
	<u>244,090</u>	<u>118,647</u>	<u>212,991</u>	<u>81,190</u>

**10. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	7,367	8,502	5,283	5,138
Amounts due to subsidiary company	-	-	-	-
Deferred income	75,696	80,597	26,196	13,097
Other creditors and accruals	28,297	14,452	24,377	10,503
Other taxes	31,539	30,279	14,987	16,425
	<u>142,899</u>	<u>133,830</u>	<u>70,843</u>	<u>45,163</u>

**11. Restricted Funds**

**Current Year**

Projects	At 1 April 2024	Incoming Resources	Outgoing Resources	At 31 March 2025
	£	£	£	£
Ageing Societies	-	19,275	-	19,275
Climate Change and Longevity	-	3,722	3,722	-
Delivering Prevention-Global Health, Wellbeing + Prevn Index	51,500	299,473	231,373	119,600
Dementia Pridem	-	15,980	14,480	1,500
Health Coverage in Low Income Countries	-	50,000	50,000	-
HIV and Long Lives	-	74,950	52,450	22,500
Hosting delegations	-	5,762	5,762	-
ILC Global Alliance	-	3,675	3,675	-
ISPPD Pneumococcal project	3,333	8,253	11,586	-
Longevity - the long term agenda	-	32,000	16,000	16,000
Making China longevity-ready	-	65,000	-	65,000
Mental Health Matters	67,500	-	67,500	-
Reimagining vaccine coverage across the 100- year-life	-	30,000	27,000	3,000
Speaking Engagements	-	16,614	16,614	-
UK Healthy Ageing Index	-	65,000	20,000	45,000
	<u>122,333</u>	<u>689,704</u>	<u>520,162</u>	<u>291,875</u>

The expenditure in project 'Health Coverage in Low Income Countries' includes a grant of £10,000 to HelpAge International UK for conducting Focus Group Discussions.

**11. Restricted Funds (contd.)**

**Previous Year**

Projects	At 1 April 2023	Incoming Resources	Outgoing Resources	At 31 March 2024
	£	£	£	£
Dementia Pridem	-	2,175	2,175	-
Design age institute collaboration	-	21,854	21,854	-
Retail Impact – Healthy Ageing	-	66,591	66,591	-
Delivering Prevention-Global Health, Wellbeing + Prevn Index	-	179,004	127,504	51,500
IFoA Event Series	-	8,000	8,000	-
Trial & Error	-	7,500	7,500	-
Lifecourse Immunisation across G7 & G20	-	80,000	80,000	-
Inaugural Greengross Lecture	-	13,163	13,163	-
Life long learning	-	45,200	45,200	-
Promoting immunisation throughout the life	-	8,500	8,500	-
Speaking Engagements	-	5,418	5,418	-
Going for Gold	-	35,000	35,000	-
Mental Health Matters	-	75,000	7,500	67,500
ISPPD Pneumococcal project	-	8,331	4,998	3,333
Long Term Care Systems	-	402	402	-
	-	556,138	433,805	122,333

**12. Unrestricted funds**

	At 1 April 2024	Incoming Resources	Outgoing Resources	Transfer between funds	At 31 March 2025
Charity Funds	23,364	5,315	(341,672)	243,881	(69,112)
Non Charity Trading Funds	203,881	312,545	(99,595)	(243,881)	172,950
<b>Total</b>	<b>227,245</b>	<b>317,860</b>	<b>(441,267)</b>	<b>-</b>	<b>103,838</b>

**Previous Year**

	At 1 April 2023	Incoming Resources	Outgoing Resources	Transfer between funds	At 31 March 2024
Charity Funds	678,686	10,853	(666,175)	-	23,364
Non Charity Trading Funds	33	355,649	(151,801)	-	203,881
<b>Total</b>	<b>678,719</b>	<b>366,502</b>	<b>(817,976)</b>	<b>-</b>	<b>227,245</b>

**13. Parent company results**

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities. The net incoming resources for the year for the charity amounted to £(166,436) (2024 net incoming resources - £304,590).

**14. Pension costs**

The charitable company operates a defined contribution pension scheme on behalf of all its employees.

The assets of the scheme are held separately from those of the employer in an independently administered fund. The cost for the year by the employer was £28,247 (2024 - £31,571)

**15. Net outgoing resources of the group for the year**

This is stated after charging:

	2025	2024
	£	£
Depreciation	-	-
Auditors' remuneration	15,000	12,300
	15,000	12,300

**16. Commitments**

At 31 March 2025, the company had commitments of £20,507 under non-cancellable operating leases over the remaining life of those leases (2024 - £20,157).

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Within 1 year	20,507	20,157	-	-
2 to 5 years	-	-	-	-
	20,507	20,157	-	-

**17. Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds
	2025	2025	2025
	£	£	£
Current assets	246,737	291,875	538,612
Current liabilities	(142,899)	-	(142,899)
	103,838	291,875	395,713

**18. Analysis of net assets between funds (prior year)**

	Unrestricted funds	Restricted funds	Total funds
	2024	2024	2024
	£	£	£
Current assets	361,075	122,333	483,408
Current liabilities	(133,830)	-	(133,830)
	227,245	122,333	349,578

**19. Reconciliation of Net income/(expenditure) to net cashflow from operating activities**

	Group	
	2025	2024
	£	£
Net income/(expenditure) for the reporting period	46,135	(329,141)
Adjustments for:		
Depreciation charges	-	-
(Increase)/decrease in debtors	(125,443)	179,076
Increase/(decrease) in creditors	9,069	(16,688)
Net cash provided by/(used in) operating activities	(70,239)	(166,753)

**20. Related Party Transactions**

Trustee donations totalled £250 (2024- Nil). There are no other related party transactions.

**INTERNATIONAL LONGEVITY CENTRE-UK**

England & Wales - Charity number 1080496

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# Accounts

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**ilc...**

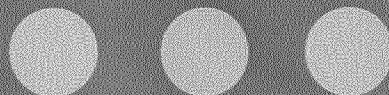
International  
Longevity Centre UK

# International Longevity Centre UK

A company limited by guarantee

Report and financial statements  
for the year ended 31 March 2024

Company N° 3798902  
Charity N° 1080496



**Index to the report of the Trustees  
and  
financial statements for the year ended 31 March 2024**

<b>Page</b>	
2	Charity Information
4 – 18	Report of the Trustees
19 – 22	Independent Auditors' Report
23	Consolidated Statement of Financial Activities
24	Consolidated Balance Sheet
25	Statement of Cash Flows and Consolidated Statement of Cash Flows
26-36	Notes to the Financial Statements

## CHARITY INFORMATION

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The Trustees are pleased to present their report together with the financial statements of the charity and its subsidiary for the year ended 31 March 2024

**COMPANY NUMBER** 3798902  
**CHARITY NUMBER** 1080496  
**PRINCIPAL OFFICE & REGISTERED OFFICE** The Foundry, 17 Oval Way, London, SE11 5RR

### DIRECTORS

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end were as follows:

K Bounds (Treasurer) - resigned 12 July 2023	J Morris – resigned 12 July 2023
S Chhugani (Treasurer) - appointed 22 March 2023	H Panzarino – appointed 12 July 2023
S Crawford – resigned 30 June 2024	G Ryland
A Evans – appointed 12 July 2023	A Scarfe
T Fassam – appointed 12 July 2023	A Scurfield – resigned 12 July 2023
M Green (Chair) – resigned 12 July 2023	D Sturdy – resigned 12 July 2023
P Green – appointed 12 July 2023	J Sutherland – appointed 12 July 2023
J Jackson – appointed 12 July 2023	P Vandenbroucke – appointed 12 July 2023
D Kenwood – resigned 12 July 2023	N Waterson (Vice chair) – appointed as Chair 12 July 2023
S Lewis – appointed 12 July 2023	

The Trustees have no beneficial interest in the company and are not remunerated. All Trustees are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £10. The number of such guarantees as at 31<sup>st</sup> March 2024 was 0 (2023-2024).

**CHIEF EXECUTIVE** D A Sinclair

**BANKERS** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4JQ

**AUDITORS**

Nyman Libson Paul LLP  
124 Finchley Road  
London, NW3 5JS

## REPORT OF THE TRUSTEES

### Objectives and Activities

#### *Public Benefit*

In reviewing our objectives and activities, the Trustees have kept in mind the Charity Commission guidance on public benefit.

#### *Why we exist*

ILC is the UK's leading authority on the impact of longevity on society. We combine evidence, solutions and networks to make change happen.

We help governments, policymakers, businesses and employers develop and implement solutions to ensure we all live happier, healthier and more fulfilling longer lives.

We want a society where we all live happier, healthier and more fulfilling longer lives, where tomorrow is better than today and where future generations are better off. ILC wants to help forge a new vision for the 100-year life where we all have the opportunity to learn across our lives and where new technology helps us contribute more to society.

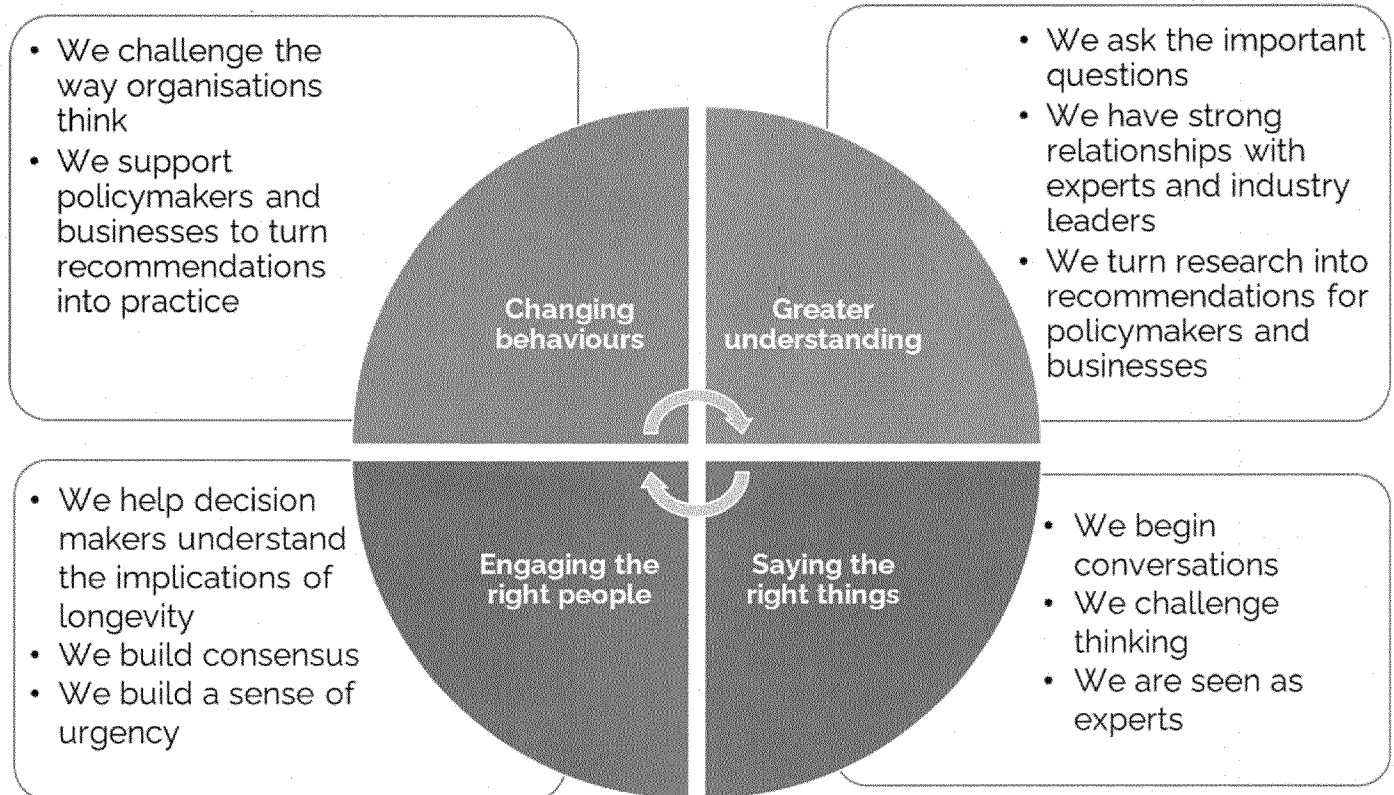
#### *Who we are*

The ILC was established in 1997, as one of the founding members of an international network on longevity. We have unrivalled expertise in demographic change, ageing and longevity. This is our 27<sup>th</sup> year and we are proud to be able to demonstrate our own longevity. The ILC has 14 staff including researchers who also work with external consultants. We also have a Strategic Advisory Board along with a panel of Insight Experts, made up of world-renowned thought leaders and experts from government, business, academia and the third sector on the many strands of longevity.

#### *What we do*

We transform research into policy and business practice. Our activities include conducting research; collaborating with experts and industry leaders; policy analysis; and convening decision-makers, planners, policy-makers and innovators. Our events include seminars, presentations, conferences and workshops.

## Achievements and Performance



### 1. Building greater understanding

#### ***We have positioned ourselves as experts on longevity, healthy ageing and planning for the future***

This year, we launched our **Longevity White Paper** - *One Hundred Not Out: A Route Map for Long Lives* - which sets out future challenges and opportunities for an ageing UK and the change we need to see by the next Government. As a result, ILC has had increased requests to comment as "experts in longevity".

*"Just back from Japan (where I was speaking about longevity!) and had a chance to read your report - it is really excellent and I think captures the sheer complexity of the challenges in a way that is not overwhelming."*

*Lynda Gratton, Co-Author, 100-year life*

*"Really enjoyed the report."*

*Alice Thomson, The Times*

Our **Healthy Ageing and Prevention Index**, launched alongside the World Health Assembly in Geneva and a cornerstone of our engagement at the G7 in Japan and G20 in India, continues to build our credibility in the UK and global health space.

*"As Governments, boasting about how much we spend on something isn't actually important if we aren't getting the outcomes, and I think people want to see those outcomes."*

*Carolyn Bennett MD, Canadian Minister of Mental Health and Addictions and Associate Minister for Health, speaking at our launch event*

*"You are measuring health outcomes and then correlating it with input such as how much we spend on prevention. I applaud that method because there are so many people, politicians included, who measure the quality of health by the inputs which is wrong headed."*

*Ong Ye Kung, Singaporean Health Minister, speaking at our launch event*

*"The Healthy Ageing and Prevention Index tool looks brilliant. I'm sure my Institute of Health Equity will have a lot to say on inequalities and longevity."*

*Professor Sir Michael Marmot CH, Director, UCL Institute of Health Equity*

This has led to ILC being invited to:

- Contribute to the **Times Health Commission's** [report](#) on the state of health and social care in the UK multiple times, and is a leading feature in their chapter on health inequalities.

*"Thanks so much for your brilliant evidence."*

*Rachel Sylvester, Chair, The Times Health Commission*

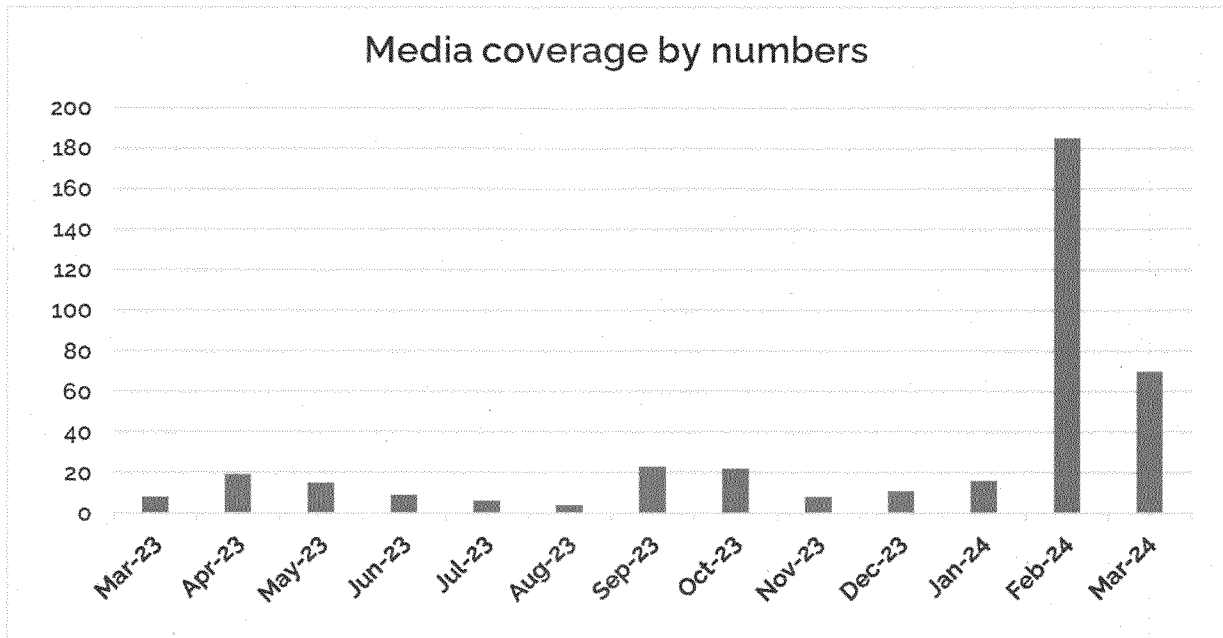
- Present the Index at an event hosted by the **British Embassy in Rome** with delegates from the Italian Ministry of Health and chaired by Eleanor Sanders, Deputy Ambassador to Italy.
- Present the Index at the 2023 Seoul 4050 International Forum hosted by the Seoul 50 Plus Foundation – an affiliated organisation of the **Seoul Metropolitan Government**.
- Speak at the International Federation on Ageing's 16th Global Conference in **Bangkok**, including a dedicated workshop on the Index and our key recommendations on healthy ageing.
- Present the Index to over 80 delegates at the **UKRI Healthy Ageing Conference** in October.
- Share our findings at a plenary to the 2023 international Longevity18 conference at **Bayes Business School** (City University).
- Present on the Healthy Ageing and Prevention Index at Mercer's Flagship International Health and Wellbeing Network Forum, in front of representatives from global multinational corporations.

*"We are finding the Prevention Index to be very useful... [I'm] using the data in presentations on longevity around the world and have shared it with about 100 of my global consulting colleagues who specialise in health and well-being as a 'genius – must use!' It's a great go-to place for data and insights."*

*Yvonne Sonsino, Global Lead on Longevity and Flex, Mercer*

## 2. Saying the right things

*We are challenging and solutions-focused, which has led to a strong response to our recent research and policy recommendations.*



Over the last year, our work has been covered in outlets from The Times to The Guardian, the Daily Telegraph to the Financial Times, Times Radio to Sky News' rolling feed, the i Paper and trade press.

The last quarter in particular has been a record quarter for ILC's coverage. This has been driven by continued engagement with our White Paper and recommendations and, in particular, by analysis we published in February on the old age dependency ratio and impact on **state pension age** in 20 countries, building urgency around the need to act to support people who can and want to, to stay in work for longer. Landing on the first page of The Guardian, the story was then picked up by multiple outlets across the world and nearly two months later is still being referenced and has made us more sought after.

*"Thank you so much for your brilliant interview. Thoroughly enjoyed listening to it. Completely agree with you that we need to look at policies which tackle different factors such as age discrimination or health issues in the job environment rather than just increasing the state pension age and trying to make people work for longer."*

*"I'm pleased to share the published article on retraining for the over-50s with you. It did very well over the weekend, garnering more than 250k views - a bit of light relief from the more heavy news perhaps!"*

*Benedict Smith, The Telegraph*

**We have also continued to have good international coverage of our work.**

- Our "Holding us back" report, looking at how to overcome inequalities in diagnosis and treatment of a set of cardiovascular conditions across Europe, garnered attention in the Italian media.
- The main Portuguese outlet covered our work on the economic opportunities of longevity in Portugal.

- Our work on retail was referenced in Italian Vanity Fair.

**Our online reach is growing and is international**

The ILC-UK website had over **280,000 page views** over the last year. The map below illustrates user access to the website per country from 1 April 2023 – 31 March 2024, showing that ILC-UK's reach is truly global (spanning 194 countries).

Users **▼** by Country



<u>COUNTRY</u>	<u>USERS</u>
United Kingdom	46K
United States	14K
Sweden	2.9K
-	-
Germany	2.3K
-	-
Netherlands	2.2K
-	-
Finland	1.8K
-	-
Australia	1.7K
-	-

**3. Engaging the right people**

**We are building and strengthening relationships with key Parliamentarians in the run-up to the General Election.**

Over the past year, we have continued to build on our relationships with key MPs and Peers.

- We were invited to speak at the Women and Work APPG on the gender pension gap, hosted by **Jess Phillips MP**, where we argued for solutions to better support family givers.
 

*"You made an excellent addition on the causes of the gender pension gap, and the potential for a credit system to recognise family carers."*
- The **Health and Social Care Select Committee** circulated our White Paper findings with its members.
- We held side events to Conservative and Labour **party conferences** this year and engaged with:
  - Neil O'Brien, Public Health Minister
  - Lisa Nandy MP, Shadow International Development Secretary
  - Seema Malhotra, Shadow Skills Minister
  - Long-standing ILC supporters including Lord Bethell, Damian Green MP, Debbie Abrahams MP and Stephen Timms MP

- We held events with Guy Opperman MP (then-Pensions Minister), Lord James Bethell (Former Minister at DHSC), Fleur Anderson MP, Lord Chris Rennard, Nigel Mills MP (Work and Pensions Select Committee), Baroness Mary Jane Watkins, Lord George Foulkes,

### ***We work closely with key civil servants.***

- The **Chief Medical Officer's** influential annual report for 2023 leaned heavily on the messages we have been promoting on healthy ageing and prevention.

*"We are very grateful to your input earlier in the year. This helped the team frame some of the content around research and innovation. It was also reassuring to see you include concepts mentioned by several of the co-authors."*

*Officials producing the report*

- Speaking to the **Department of Health and Social Care** about our White Paper recommendations and specifically a focus on preventative health interventions, civil servants said the report was "...all good stuff. And its going with the grain". In line with our recommendations for a strategic approach, the Department has started embedding prevention across its work.
- We have built close relationships with the **Behavioural Insights Team** (BIT). David Halpern, Head of the BIT has agreed to give the next Greengross Lecture.
- The **Cabinet Office** approached us to jointly scope their long-term plans for the impact of demography.
- We launched our new report on what works across the world in terms of lifelong learning and what the UK can learn from this. Among 200 sign-ups, attendees included representatives from the **Department of Education**.
- We continue to work closely with the **Department for Business and Trade and Foreign and Commonwealth Office** on our international work and the opportunities of healthy ageing across the world. During a recent visit to speak at the Independent Ageing conference in Japan, the British Embassy in Tokyo who had heard we were speaking, reached out to see if they could offer any support and organised a press interview with a local newspaper during our stay.

### ***We are building our international presence and networks***

- Launching our Healthy Ageing and Prevention Index alongside the World Health Assembly, we have presented our findings on how countries across the world are faring when it comes to healthy ageing at a series of events, from **Japan and the G7 to India and the G20**.

*"I've learnt about the Healthy Ageing and Prevention Index, which I thought was fascinating... It's important that [the UK and India] compare and share our approaches to tackling an ageing population."*

*Stephen Hickling, British Deputy High Commissioner to Gujarat and Rajasthan*

- We have grown our ILC Europe Network in the run-up to the **European elections** and organised the first event of the network in Brussels, where we had five members of the European Commission in attendance. We also ran an event sponsored by MEP Brando Benifei in the European Parliament this year, focusing on tackling inequalities in long-term heart conditions.

*'I very much like the focus you put on the promotion of healthy ageing across the lifespan and I find the Healthy Ageing and Prevention Index a very interesting tool that could give insight to better calibrate policy solutions in support of Europe's shifting demography.'*

*Dubravka Šuica, VP of Democracy and Demography for the European Commission*

- We ran a project, supported by the FCDO, on the economic opportunities of longevity in **Portugal**. We shared our findings at a private event at Chris Sainty, the British Ambassador's

Residence bringing together a range of experts, including Nuno Marques (Coordinator of Portugal's National Healthy Ageing Plan) and Ana Clara Silva (Regional Director for Integrated Public Policies and Longevity in Madeira). The final report, which has informed the thinking of Portugal's Healthy Ageing Plan, was published and shared widely at the 5<sup>th</sup> UK-Portugal Healthy Ageing Forum in Lisbon.

- We are connecting with **key international organisations**. This year, we ran our first event alongside the UN General Assembly and our first session in the secure zone alongside the World Bank/IMF Spring Meetings in Washington DC. We had very strong engagement from international organisations, including:
  - Manuela Francisco, World Bank
  - Haleh Nazeri, World Economic Forum
  - Martha Rebour, UN Foundation
  - Massimiliano La Marca, International Labour Organisation
  - Megan O'Donnell, Gates Foundation
  - Simon Brassel, Office of Health Economics

#### ***We continue to engage new and different stakeholders with our work***

We have engaged major retailers around the need to support healthy ageing. Launching our findings on the case for retailers to engage with this agenda and pockets of good practice that already exist, we were joined by Minister for Enterprise, Market and Small Business Kevin Hollinrake MP.

*"I'm delighted to have joined the ILC for this important discussion about how we can support retailers to realise the opportunities associated with an ageing society. It's important that business leaders take seriously the need to adapt how they work in light of the UK's changing demographic profile."*

*Kevin Hollinrake MP*

We have had continued coverage across Stirling University's [The Brig Newsletter](#) and [main website](#), as well as retail publications including [The Retail Bulletin](#) and [The Retail Times](#). Moreover, our series of short films targeted at retailers resulted in some great online coverage, including:

- Being shared by Marylebone Cricket Club (Lords) on their [LinkedIn](#) and [X](#) (formerly Twitter):
- Tesco posting our Healthy Workforce video on their [LinkedIn](#)
- John Lewis Partnership posting our Healthy Workforce video on [LinkedIn](#) and being shared by the Retail Trust

*"This is fascinating and shows the [importance] of creating a nurturing, beautiful culture centred around employee wellbeing. Thanks for sharing."*

*Lucy Butt, CEO and Co-founder of Bramber Bakehouse*

#### ***We continue to work closely with the members of our Partners Programme***

We held four events with our Partners this year, alongside other 1:1 and bespoke engagements. This included a private breakfast roundtable for the members with Guy Opperman MP on the future of work. Our most recent Partners' dinner at the House of Commons on 24 January, hosted by Rt Hon Damian Green MP, focused around how we push forward the recommendations from our White Paper.

*"It was a strong gathering of informed and interested people. Violent agreement that more can be and must be done. Onwards!"*

*Member of the Partners Programme*

## 4. Changing behaviours

### *We are creating urgency.*

Our work on the potential of the State Pension Age needing to rise faster has made people think differently. From BBC Radio 4's PM programme to a YouTuber called "[Damien talks money](#)", the piece generated much debate.

*"This might be the most important video on YouTube for the UK population."*

Our Healthy Ageing and Prevention Index is promoting action on prevention.

*"I don't want Canada to be 11th anymore, I want to be in the top 10. What are those higher on the Index doing? We are happy to be on the Index, but we've got to do more."*

*Carolyn Bennett MD, Canadian Minister of Mental Health and Addictions and Associate Minister for Health*

*"No country has a monopoly on good ideas or policy programmes so the Index can provide us with this platform to benchmark best practices and engage in good discussion on ways to enhance and preserve the health of our people."*

*Ong Ye Kung, Singaporean Health Minister*

### *We are informing the way businesses and employers work*

- We were invited to present our recommendations for improving age diversity in clinical trials at the third annual **Clinical Outsourcing Group** conference.
- The Crown Prosecution Service consulted us on how they should engage with their ageing workforce.
- Our work on what works in lifelong learning led to an interview that informed the long-term strategy of **Cardiff University**, on how it can better engage with adults across the life course.

### *Our recommendations are gaining traction and are taken on*

Our recommendations are being discussed and are being taken on.

- The **Labour Party** has recently suggested the idea of Citizens Assemblies which we called for in our White Paper.
- **Lord Willets** has picked up on our suggestion of a one-off payment for younger people.
- **Andy Burnham** has committed to considering whether Manchester should introduce a citizens' assembly to look at ageing

## Our publications and events

Our full portfolio of publications and events this year can be found below:

Health & Care	Events	Publications
	Report launch – A marathon or a sprint: Do elite-level athletes live longer than average?	Marathon or sprint: Do elite-level athletes live longer than average?
	Working lunch: Vaccine confidence in Central & Eastern Europe	Shifting the narrative: Inspiring increased vaccine confidence across Central and Eastern Europe
	Healthy ageing: Priorities for the G20 in India	Introducing the Healthy Ageing and Prevention Index
	ILC at the 17th World Congress on Public Health in Rome, Italy	Healthy Ageing and Prevention Index: Our impact
	G7 high-level side event in Niigata: Healthy ageing and prevention	
	G7 high-level side event in Hiroshima: Covid recovery and prevention	
	Leaving no one behind: Progress on Life Course Immunisation Roundtable – alongside the World Health Assembly	
	Global launch of the Healthy Ageing and Prevention Index alongside the 76th World Health Assembly	
	ILC at the IFA's 16th Global Conference on Ageing in Bangkok	
	G20 high-level side event in India: Unlocking the benefits of healthy ageing and prevention – joint event with ILC-India	At the G20 in India: centring healthy ageing within global health architecture
	High-level roundtable alongside UN High-Level Meetings: The role of immunisation in pandemic preparedness and universal health coverage	
	Equal Hearts: Addressing cardiovascular health and disparities in Europe	Holding us back? Tackling inequalities in the detection and treatment of structural heart disease in Europe
	Healthy Ageing and Prevention in Europe: How do European countries compare?	
	Adult immunisation in Europe roundtable: Improving shingles vaccination uptake	
	Mental Health Matters: What are the policy priorities for the Belgian Presidency and the next European Commission?	
	Healthy ageing and longevity in Europe: How do we prepare for the 100-year life?	
		Trial and error: Supporting age diversity in clinical trials

Finance & Wealth	Events	Publications
	Pensions and longevity: Provision for an ageing population	
	Joint ILC and DAI webinar: Money well spent? Overcoming barriers to spending in later life	Money well spent – Overcoming barriers to spending in later life
	'If only I had'...LV= insights into retirement planning webinar	
		How stalling life expectancy impacts the UK economy
		Health equals wealth: maximising the longevity dividend in Portugal

Productivity	Events	Publications
	ILC Healthy Retail Summit	Healthy retail: Hints and tips on accessibility
		Healthy retail: Hints and tips for a healthy workforce
		Healthy retail: Hints and tips for healthy customer service
		Healthy retail: Hints and tips for a healthy retail environment
		Healthy retail: Hints and tips on healthier choices
	Redefining lifelong learning: Lessons from across the globe	Redefining lifelong learning: Lessons from across the globe

What happens next	Events	Publications
	Labour Party Conference	An ageing India: Outlooks for the future
	Conservative Party Conference	
	Healthy ageing and longevity in Europe: How do we prepare for the 100-year life?	
	The inaugural Greengross lecture: A world without ageism	
	ILC Autumn Reception 2023	
	Future of Ageing 2023: An age of possibilities	
		One hundred not out: A route map for longer lives
		ILC Strategy 2023-2028
		Our impact

## **Delivering our message**

The ILC continues to use its extensive networks, especially our ILC and ILC Global Alliance websites, social media and databases, to translate research into policy, and disseminate ideas and solutions. The ILC works across all different sectors, especially government, to address the urgent issues of longevity and demographic change including positive outcomes to the benefit of all.

## **Academic partnerships**

ILC continues to be affiliated to University College London (UCL), rated in the top ten of the international university ratings. We work with a number of Academic institutions including the Royal College of Art, Newcastle University, the University of Stirling and Surrey University

## **ILC Global Alliance**

The ILC is one of sixteen ILCs across the world. ILC continues to hold a prominent position within the ILC Global Alliance (ILC GA) and sit on many of the ILC GA committees.

## **Advisory Boards**

ILC works with members of our two committees: the ILC Strategic Advisory Board and the ILC Insight Experts. These committees were formed to engage better with advisors and experts who can help us further ILC's mission and work. The Strategic Advisory board provides guidance on the strategic direction of ILC and contribute to ILC's thought leadership on ageing and longevity. The Insight Experts constitute a group of experts whose purpose is to provide specialist knowledge and on-going advice across a range of research and policy areas relevant to ILC.

## **Ensuring that ILC is sustainable as an organisation**

ILC continues to review the needs of both our staff body and the organisation as a whole whilst adapting to the changes in the way work in light of the COVID-19 pandemic and the economic and political climate. We continue to take on university students for short-term work placements as part of their university courses.

## Financial Review

Income from grants and endowments amounted to £561,722 (2023 - £911,621) across a wide range of activities. This, taken together with the subsidiary company's operations, resulted in net expenditure of £(329,141) (2023 net income - £269,604). The total reserves at this date amounted to £349,578 (2023 - £678,719).

Resources expended on charitable activities (including governance costs) were £1,052,182 (2023 - £846,345) following the completion of a number of projects'

In addition, gift aid receivable from the trading subsidiary was £228,400 (2023 - £109,770).

The Company is limited by guarantee and is not entitled to pay dividends.

The trustees are confident that it is appropriate to produce the accounts on a going concern basis.

The International Longevity Centre - UK and ILC-UK Services Ltd have an established track record to raising funds from supporters, funders, sponsors and its partnership programme to fund research predominantly relating to longevity and the ageing population. That trend is likely to increase in the coming years together with our strategic commitment to participate in larger programmes increasing funding in the coming years. As such the Trustees remain confident of our ability to continue on a going concern basis with a supported activity pipeline exceeding 12 months; and we retain a surplus approximating 3-6 months of operating costs.

### ILC UK Services Ltd

ILC UK Services Ltd is a wholly owned trading subsidiary of the charity and has the same accounting year-end date. For the year to 31 March 2024, it had a turnover of £355,649 (2023 - £361,554) and, after gift aid paid of £228,400 (2023 - £109,770 restated), it made a net profit/(loss) of £(24,552) (2023 profit £117,866 restated).

### Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have analysed the risks that the Charity runs and the need to cover temporary timing differences and shortfalls in restricted grants and endowments and consider that the free reserves are at an appropriate level.

Free reserves are £227,245 which falls below the charity's 3-6 month Reserves Policy. The 2024-25 Strategy will focus on increasing the free reserves.

### Investment Policy

The Trustees have the power to invest in such assets as they see fit. Given the current level of free reserves the Trustees consider it appropriate to keep funds in interest bearing bank accounts.

## Plans for future periods

Over the coming year we intend to continue to prioritise our work on helping society adapt so everyone can enjoy the benefits of longevity. Building on our new strategy, we will focus our work around the following 4 themes -

- Highlighting the impact of longevity on society
- Protecting health throughout the life-course
- Supporting a decent income throughout the life-course
- Ensuring our communities support our social and economic contributions

Within these key areas over the next year we will:

- Continue to leverage our White Paper to engage the major parties in the run-up and following the UK General Election to support bold policy changes to adapt to longer lives
- Build on our Healthy Ageing and Prevention Index, publishing the second wave of data to identify how countries have changed over time and what drives performance on our Index
- Host our third annual Retirement Income Summit highlighting the opportunities and challenges for current and future generations to have a decent income throughout their lives
- Identify innovations to address the challenges and maximise the opportunities of our ageing world

## **Structure, Governance and Management**

### ***Governing document***

International Longevity Centre UK is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1999. It was registered as a charity with the Charity Commission on 28 April 2000.

### ***Organisation***

The Board of Trustees administers the charity. The board meets three or four times a year. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment of staff. Pay and remuneration of key management personnel is approved by the Chair of the Board of Trustees. Hybrid board meetings were held in 2023-24, offering those unable to travel to join meetings remotely. However, the majority of board members attended in-person.

### ***Appointment of Trustees***

The number of Trustees shall be not less than three but is not subject to any maximum. An updated retirement process was approved by the Board in July 2023, and updated in ILC's Articles of Association. A Board member's term will be limited to three years, and a board member may sit a maximum of two terms, unless otherwise agreed by the Board. No Board member shall sit for more than three terms. When appointing new Trustees, the Board has regard to the specialist skills in the fields of ageing, management or administration that prospective Trustees have to offer.

### ***Trustee induction and training***

New Trustees are briefed on the processes, planning and performance of the charity on the taking up of their appointments. Briefings are conducted by the Chair, Chief Executive and Head of Operations. All Trustees are encouraged to attend appropriate external training events which will enhance the undertaking of their role.

### ***Related party***

The company's wholly owned subsidiary, ILC UK Services Ltd, was established in 2008 to provide consultancy services. All taxable profits of ILC UK Services Ltd are given via gift aid to the International Longevity Centre - UK.

## Risk management

The Trustees have a risk management strategy which includes an ongoing review of the risks that the charity may face and the establishment of systems and procedures to mitigate those risks. In particular, the Trustees keep a close eye on the funding situation and on the charity's contractual commitments, entering into none of the latter for which funds are not seen to be available. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

At present, the key risks faced by the charity, and how they are mitigated are:

As is the case with many charities with limited or no core funding, ensuring adequate cash reserves is a priority to ensure we are able to meet our obligations. As our we continue to live and adapt to an ageing world, the work of the ILC has become more and more important, and the longevity of the organisation as a result of this is good. Through our programmes of work we engage sponsors, funders and grant providers across a range of sectors allowing us to not only reach a wider policy audience, but reduce reliance on one sector or type of income stream.

Our staff are our most important asset. Where possible, we ensure there is distribution of responsibilities to mitigate the risk of single-person or key staff dependency. We utilise our IT software to share progress updates with the wider team and enlist the services of external service providers where necessary or appropriate.

## Trustees' responsibilities in relation to the financial statements

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement of disclosure of information to the auditors**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Independent Auditors**

ILC tendered for a new Auditor in 2023-24 and pursuant to section 485 of the Companies Act 2006, the charity appointed Nyman Libson Paul LLP. The auditors, Nyman Libson Paul LLP, have expressed their willingness to continue in office in accordance with Section 487 of the Companies Act 2006.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in SORP 2019 and complies with the Charities Act 2011 and the Companies Act 2006.

**By Order of the Board**

Date 30/10/24



N Waterson  
Trustee

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

#### Opinion

We have audited the financial statements of International Longevity Centre UK (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the charity balance sheet, the consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

#### In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK**

information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK**

assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Thomas (senior statutory auditor)  
for and on behalf of

**Nyman Libson Paul LLP**  
Chartered Accountants  
Statutory Auditors  
124 Finchley Road,  
London, NW3 5JS

Date 11 December 2024

**Consolidated statement of financial activities (Including Income and Expenditure Account)  
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income</b>					
<b>Incoming Resources from generated funds</b>					
<b>Voluntary income</b>					
Grants and donations	2	5,583	556,139	561,722	911,621
<b>Income from other trading activities:</b>					
Consultancy	3	355,649	-	355,649	361,554
Other	3		-	-	-
<b>Investment income</b>	4	5,270	-	5,270	1,954
<b>Total Income</b>		<u>366,502</u>	<u>556,139</u>	<u>922,641</u>	<u>1,275,129</u>
<b>Expenditure:</b>					
Charitable activities	5a	618,376	433,806	1,052,182	846,345
Raising Funds	5b	199,600	-	199,600	159,180
		817,976	433,806	1,251,782	1,005,525
<b>Net income/(expenditure) and net movement in funds for the year</b>		(451,474)	122,333	(329,141)	269,604
<b>Reconciliation of funds</b>					
Total funds brought forward		678,719	-	678,719	409,131
<b>Total funds carried forward</b>		<u>227,245</u>	<u>122,333</u>	<u>349,578</u>	<u>678,719</u>

All of the company's operations are classed as continuing. The consolidated statement of financial activities includes all gains and losses recognised in the year. The movement on reserves is shown above.

*The notes on pages 26-36 form part of these consolidated financial statements.*

**Consolidated and charitable company's balance sheets as at 31 March 2024**

	Notes	Group		Charity	
		2024	2023	2024	2023
		£	£	£	Restated £
<b>FIXED ASSETS</b>					
Tangible assets	8	-	-	-	-
<b>INVESTMENTS</b>					
	3	-	-	1	1
		-	-	1	1
<b>CURRENT ASSETS</b>					
Debtors	9	118,647	297,728	81,190	434,985
Cash at bank and in hand		364,761	531,514	109,668	359,687
		483,408	829,242	190,858	794,672
<b>CREDITORS</b>					
Amounts falling due within one year	10	(133,830)	(150,523)	(45,163)	(115,987)
<b>NET CURRENT ASSETS</b>		349,578	678,719	145,695	678,685
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		349,578	678,719	145,695	678,686
<b>FUNDS</b>					
Restricted funds	11	122,333	-	122,333	-
Unrestricted funds	12	227,245	678,719	23,362	678,686
		349,578	678,719	145,695	678,686

The consolidated financial statements were approved and authorised for issue by the board on 30 October 2024 and signed on its behalf by

N Waterson  
Trustee



The notes on pages 26-36 form part of these consolidated financial statements.

**Consolidated statement of cash flows for the year ended 31 March 2024**

	Notes	Group	
		2024	2023
		£	£
<b>Net cash provided by (used in) operating activities</b>		<u>(166,753)</u>	<u>270,424</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(166,753)</u>	<u>270,424</u>
Cash and cash equivalents at the beginning of the reporting period		531,514	337,923
Change in cash and cash equivalents		<u>(166,753)</u>	<u>193,591</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>364,761</u></u>	<u><u>531,514</u></u>

## Notes to the financial statements for the year ended 31 March 2024

### 1. Accounting policies

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:-

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

These financial statements consolidate the results of the charity and its wholly owned subsidiary ILC UK Services Ltd. A separate statement of financial activities and income and expenditure account are not prepared for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006. The charity has also taken advantage of the exemptions under FRS 102 from presenting a charity only cashflow statement.

International Longevity Centre UK meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Going concern

The Trustees have reviewed the charity's forecasts and budgets and accordingly have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Having therefore assessed the Charity's financial position, its plans for the foreseeable future and the risks to which it is exposed and, taking into account future expected income streams, the Trustees are satisfied that it remains appropriate to prepare the financial statements on the going concern basis.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities when the Charity is entitled to receive the money. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Revenue from a contract to provide services is recognised in the period in which the services are provided when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably; and
- it is probable that the Charity will receive the consideration due under the contract.

#### **1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Governance costs represent expenditure incurred on external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.

#### **1.5 Operating leases**

Rentals payable under operating leases are taken to the profit and loss account on a straight-line basis over the lease term.

#### **1.6 Tangible fixed assets (as per sub accounts)**

#### **1.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

#### **1.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

#### **1.9 Financial instruments**

The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

#### **1.10 Creditors**

Short term creditors are measured at the transaction price.

#### **1.11 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### **1.12 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **1.13 General information**

International Longevity Centre UK is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is The Foundry, 17 Oval Way, London, SE11 5RR.

## 2. Grants and donations

### Funders

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
ABRDN	-	-	-	36,563
AARP	-	1,163	1,163	-
Alzheimer's Society	-	2,175	2,175	943
Amgen	-	-	-	70,000
ARCO	-	-	-	3,800
Audley	-	3,000	3,000	-
Boehringer Ingelheim	-	75,000	75,000	-
British High Commission (FCDO)	-	-	-	19,625
City University of London	-	-	-	23,000
Coalition for Life-Course Immunisation	-	-	-	23,882
Design Age Institute	-	21,324	21,324	-
EY	-	-	-	16,950
Edinburgh University	-	-	-	2,200
FINN Partners	-	8,330	8,330	-
Glaxo Smith Kline	-	50,000	50,000	177,340
Hallmark	-	38,000	38,000	35,000
ILC Global Alliance	3,771	-	3,771	4,200
Innovation Resource Centre for Human Resources	-	-	-	5,392
Institute of Actuaries	-	8,000	8,000	16,000
Institute for Health and Economic Policy	-	402	402	-
Legal & General	-	-	-	1,000
LV-	-	3,000	3,000	-
Merck Sharp & Dhome Corp	-	54,004	54,004	114,074
Pfizer	-	53,570	53,570	123,027
Phoenix	-	48,200	48,200	-
RBW Consultancy	-	7,500	7,500	7,500
Royal College of Art	-	880	880	700
Sanofi Aventis Groupe	-	75,000	75,000	71,250
Seqirus	-	40,000	40,000	-
Standard Life Foundation	-	-	-	-
Stripe Partners	-	-	-	3,850
Sundry donations	1,812	-	1,812	1,253
University College London	-	-	-	20,890
University of Sterling	-	66,591	66,591	133,182
	<b>5,583</b>	<b>556,139</b>	<b>561,722</b>	<b>911,621</b>
<b>Previous year</b>	12,905	898,716		911,621

### 3. Net profit from trading activities of subsidiary

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The cost of investment in the subsidiary is £1 and is 100% of shares issued. The principal activity of ILC UK Services Ltd is the provision of consultancy services. A gift aid payment of £228,400 (2023 - £109,770) to be made to the charity was accrued at 31 March 2024. Accounts are filed with the Registrar of Companies.

A summary of the trading results, which are included in the consolidated statement of financial activities, is shown below. Assets, Liabilities and funds of the subsidiary are included in the consolidated balance sheet.

Capital and Reserves at the 31<sup>st</sup> March 2024 were £1 and £203,882 respectively (2023 £1, £228,434 restated)

	2024	2023
	£	Restated £
Turnover	355,649	361,554
Cost of sales	-	-
Gross profit	355,649	361,554
Other income		
Administrative expenses, including gift aid	(151,790)	(133,902)
Corporation tax	(11)	(16)
Profit /(Loss) for the year	203,848	227,636
Retained profit brought forward	228,433	110,567
Gift aid distribution	(228,400)	(109,770)
Retained profit carried forward	203,881	228,433

It came to light this year that there was no written resolution in place requiring ILC UK Services Limited to pay via Gift Aid its distributable reserves to ILC UK. As such the company can only account for Gift Aid payments in the year they have been paid and could not accrue for unpaid distributions at year end. The accounts for the subsidiary have been adjusted to reflect this position. A written resolution/deed of covenant will be put in place during 2024/25 to enable future proposed gift aid payments to be accrued in the financial statements of the subsidiary at year end.

### 4. Investment income

	2024	2023
	£	£
Bank interest receivable	<u>5,270</u>	<u>1,954</u>

5. Expenditure on charitable activities and raising funds

Note 5a - Raising funds	2024	2023
	£	£
Office Costs	65,929	77,605
Travelling Expenses	5,755	4,447
Printing, Books and Stationery	6,181	687
IT Costs	7,799	8,896
Project Costs	53,659	27,648
Bank charges and interest payable	243	243
Professional Fees	4,400	13,000
HR Costs	7,834	1,377
Marketing and Event costs	46,299	23,267
External Conference Costs	1,501	2,010
	199,600	159,180

Split

Direct	-	-
Support	199,600	159,180

**Note 5b - Charitable activities**

<u>Direct Costs</u>	2024	2023
	£	£
Staff Costs	718,240	636,825
Professional Fees	64,395	63,833
Travelling Expenses	53,283	43,021
Printing, Books and Stationery	11,561	17,963
IT Costs	32,472	29,324
Project Costs	80,490	13,773
<u>Support costs</u>		
General Expenses	2,215	4,594
Bank Charges and Interest	554	295
Office Costs	6,695	255
Professional Fees	41,971	11,491
HR Costs	36,029	24,971
Governance Costs	4,277	-
	1,052,182	846,345

Split

Direct	960,442	804,739
Support	91,741	41,606
	1,052,182	846,345

Total - direct costs	960,442	804,739
Total - support costs	291,341	200,786
	1,251,782	1,005,525

## 6. Staff and trustee remuneration

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Staff costs:-		
Salaries and other costs	622,788	551,068
Pension costs	31,571	25,962
National Insurance	63881	59,796
	<u>718,240</u>	<u>636,825</u>

The number of employees whose total employee benefits, excluding pension contributions, exceed over £60,000, is as follows:

	<b>2024</b>	<b>2023</b>
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

Pension contributions relating to those staff earning over £60,000 totalled £5,350 in the current year (2023 - £3,889).

The key management personnel of the charity and the group comprise the trustees, the Chief Executive and the Heads of Research/Policy and Influencing/Projects/Operations. The total employee benefits of the key management personnel of the charity and the group were £308,718. (2023 - £244,112).

During the year ex gratia payments of £7,027 were made.

The average number of employees during the year was made up as follows:

	<b>2024</b>	<b>2023</b>
Charitable activities	<u>15</u>	<u>14</u>

The Trustees did not receive any remuneration (2023- Nil), but were reimbursed reasonable out of pocket expenses, 2024 £871 (2023 £1,093). There are no related party transactions.

	<b>2024</b>	<b>2023</b>
Trustees	<u>12</u>	<u>10</u>

## 7. Tax on activities

The company is a registered charity and as such is not liable for taxation on any profit in the year. The subsidiary company has a corporation tax liability of £11.

## 8. Tangible assets

All tangible assets have been fully depreciated and therefore have zero net book value

9. Debtors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023 Restated
	£	£	£	£
Grants receivable	78,884	211,571	78,884	211,571
Amounts due from subsidiary company	-	-	-	-
Trade and other debtors	39,763	81,165	2,306	5,022
Project costs	-	4,992	-	4,992
	<u>118,647</u>	<u>297,728</u>	<u>81,190</u>	<u>221,585</u>

10. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023 Restated
	£	£	£	£
Trade creditors	8,502	27,080	5,138	7,561
Amounts due to subsidiary company	-	-	-	15,000
Deferred income	80,597	40,003	13,097	25,003
Other creditors and accruals	14,454	62,675	10,503	62,675
Other taxes	30,279	20,765	16,425	20,748
	<u>133,830</u>	<u>150,523</u>	<u>45,163</u>	<u>130,987</u>

11. Restricted funds

Current Year

Projects	At 1 April 2023	Incoming Resources	Outgoing Resources	At 31 March 2024
	£	£	£	£
Dementia Pridem	-	2,175	2,175	-
Design age institute collaboration	-	21,855	21,855	-
Retail Impact – Healthy Ageing	-	66,591	66,591	-
Delivering Prevention-Global Health, Wellbeing + Prevn Index	-	179,003	127,503	51,500
IFoA Event Series	-	8,000	8,000	-
Trial & Error	-	7,500	7,500	-
Lifecourse Immunisation across G7 & G20	-	80,000	80,000	-
Inaugural Greengross Lecture	-	13,163	13,163	-
Life long learning	-	45,200	45,200	-
Promoting immunisation throughout the life	-	8,500	8,500	-
Speaking Engagements	-	5,418	5,418	-
Going for Gold	-	35,000	35,000	-
Mental Health Matters	-	75,000	7,500	67,500
ISPPD Pneumococcal project	-	8,331	4,998	3,333
Long Term Care Systems	-	402	402	-
	-	556,139	433,806	122,333

**Previous year**

Projects	At 1 April	Incoming	Outgoing	At 31 March
	2022	Resources	Resources	2023
	£	£	£	£
Actuaries Event Series	-	16,000	16,000	-
CLCI Work agreement	-	23,882	23,882	-
Dementia and spending	-	36,563	36,563	-
Dementia Primary & Community Care	-	943	943	-
Delivering Prevention	-	304,424	304,424	-
Delivering Prevention in an ageing world	-	3,750	3,750	-
Google Boomers	-	3,850	3,850	-
HOPE - Health Foundation	-	20,890	20,890	-
ILC Partner	-	16,950	16,950	-
Lifecourse Immunisation	-	110,000	110,000	-
Longevity of Sporting Legends	-	16,000	16,000	-
Portugals Longevity Dividend	-	19,625	19,625	-
Retail Impact - Healthy Ageing	-	133,532	133,532	-
Shingles Painfully aware	-	119,840	119,840	-
The Mayhew review	-	3,800	3,800	-
Trial and Error	-	7,500	7,500	-
UK Labour Markets	-	7,000	7,000	-
Vaccine Confidence in Central and Eastern Europe	-	48,775	48,775	-
Work for tomorrow	-	5,392	5,392	-
	-	898,716	898,716	-

**12. Unrestricted funds**

	Charity Funds	Non Charity Trading Funds	2024 Total	2023 Total
	£	£	£	£
Balance at 1 April 2023	678,686	33	678,719	409,131
Income	10,853	355,649	366,502	376,413
Expenditure	(666,175)	(151,801)	(817,976)	106,825
Balance at 31 March 2024	23,364	203,881	227,245	678,719

**13. Parent company results**

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities. The net incoming resources for the year for the charity amounted to £(304,590) (2023 net incoming resources - £41,951).

**14. Pension costs**

The charitable company operates a defined contribution pension scheme on behalf of all its employees.

The assets of the scheme are held separately from those of the employer in an independently administered fund. The cost for the year by the employer was £31,571 (2023 - £25,962)

**15. Net outgoing resources of the group for the year**

This is stated after charging:

	2024	2023
	£	£
Depreciation	-	836
Auditors' remuneration	12,300	7,200
	12,300	7,200

**16. Commitments**

At 31<sup>st</sup> March 2024, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £20,157 (2023 – £55,820)

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Within 1 year	20,157	55,820	-	-
2 to 5 years	-	-	-	-
	20,157	55,820	-	-

**17. Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total funds
	2023	2023	2023
	£	£	£
Current assets	361,075	122,333	483,408
Current liabilities	(133,830)	-	(133,830)
	227,245	122,333	349,578

**18 Analysis of net assets between funds (prior year)**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	829,242	-	829,242
Current liabilities	(150,523)	-	(150,523)
	<u>678,719</u>	<u>-</u>	<u>678,719</u>

**19 Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2024 £</b>	<b>2023 £</b>
Net income for the year (as per Statement of Financial Activities)	(329,141)	269,604
<b>Adjustments for:</b>		
Depreciation	-	836
Decrease / (increase) in debtors	179,076	(1,831)
(Decrease) in creditors	(16,688)	(75,018)
<b>Net cash provided by operating activities</b>	<b>(166,753)</b>	<b>193,591</b>

**INTERNATIONAL LONGEVITY CENTRE-UK**

England & Wales - Charity number 1080496

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# Accounts

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**ilc...**

International  
Longevity Centre UK

**International  
Longevity Centre UK**  
A company limited by guarantee

**Report and financial statements  
for the year ended 31 March 2023**

**Company N° 3798902  
Charity N° 1080496**



**Index to the report of the Trustees  
and  
financial statements for the year ended 31 March 2023**

<b>Page</b>	
2	Charity Information
4 – 18	Report of the Trustees
19 – 22	Independent Auditors' Report
23	Consolidated Statement of Financial Activities
24	Consolidated Balance Sheet
25	Statement of Cash Flows and Consolidated Statement of Cash Flows
26-34	Notes to the Financial Statements

## CHARITY INFORMATION

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The Trustees are pleased to present their report together with the financial statements of the charity and its subsidiary for the year ended 31 March 2023

COMPANY NUMBER	3798902
CHARITY NUMBER	1080496
PRINCIPAL OFFICE & REGISTERED OFFICE	The Foundry, 17 Oval Way, London, SE11 5RR

## DIRECTORS

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end were as follows:

K Bounds (Treasurer) - resigned 12 July 2023	J Morris – resigned 12 July 2023
S Crawford	H Panzarino – appointed 12 July 2023
S Chhugani (incoming Treasurer) - appointed 22 March 2023	G Ryland
A Evans – appointed 12 July 2023	A Scarfe
T Fassam – appointed 12 July 2023	A Scurfield – resigned 12 July 2023
M Green (Chair) – resigned 12 July 2023	D Sturdy – resigned 12 July 2023
P Green – appointed 12 July 2023	J Sutherland – appointed 12 July 2023
J Jackson – appointed 12 July 2023	P Vandenbroucke – appointed 12 July 2023
D Kenwood – resigned 12 July 2023	N Waterson (Vice chair) – appointed as Chair 12 July 2023
S Lewis – appointed 12 July 2023	

The Trustees have no beneficial interest in the company and are not remunerated. All Trustees are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £10. The number of such guarantees as at 31<sup>st</sup> March 2023 was 11 (2022-2023).

EXECUTIVE PRESIDENT	The Baroness Greengross O.B.E. (from 1 June 2022) (Died 23 June 2022)
CHIEF EXECUTIVE	The Baroness Greengross O.B.E. (until 31 May 2022) D A Sinclair (from 1 June 2022)
MANAGING DIRECTOR	D A Sinclair (until 31 May 2022)
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue

Kings Hill, West Malling  
Kent ME19 4JQ

**AUDITORS**

Michael Tuckey FCA FCMA  
Chartered Accountant  
The Dutch House  
24 The Downsway  
Sutton  
Surrey SM2 5RN

## REPORT OF THE TRUSTEES

### Objectives and Activities

#### *Public Benefit*

In reviewing our objectives and activities, the Trustees have kept in mind the Charity Commission guidance on public benefit.

#### *Why we exist*

We are the UK's specialist think tank on the impact of longevity on society, and what happens next. We believe society has to adapt now so we can all enjoy the benefits of longevity. We explore the big issues that are impacting society, with an emphasis on these key questions:

- How do we maximise the benefits of longevity for individuals, the economy and society?
- How do we make sure longer lives are good for everyone?
- How do we make sure policy and practice works for tomorrow's older people as well as today's?

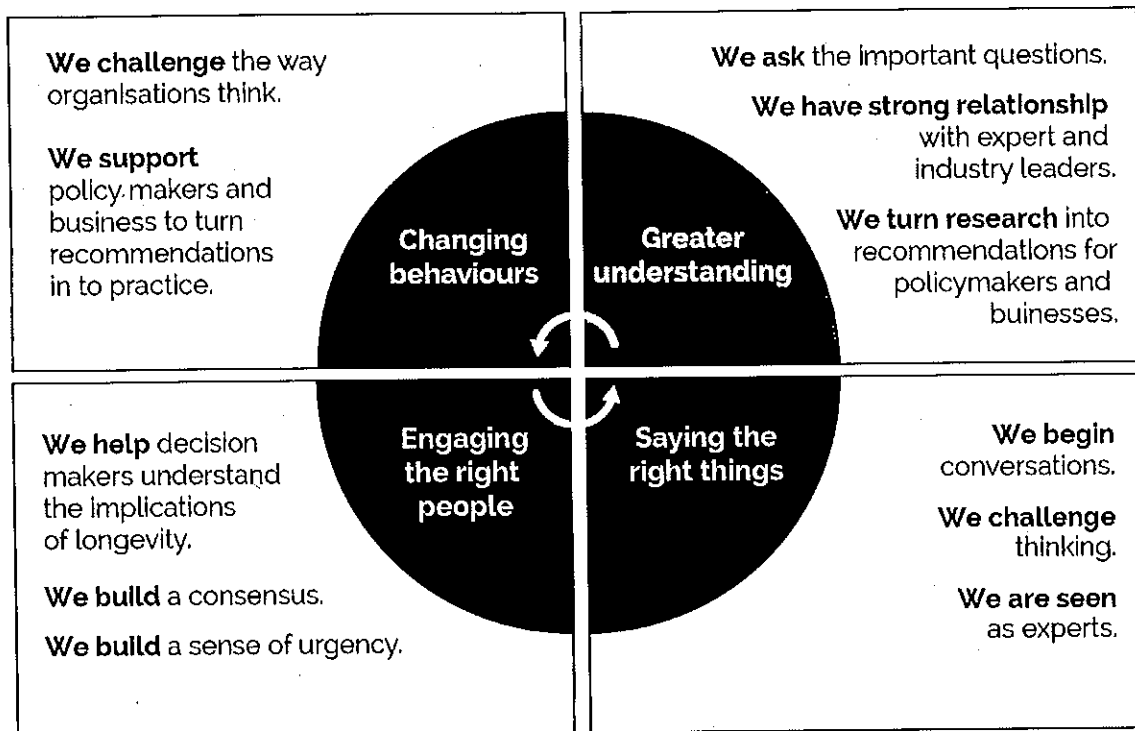
#### *Who we are*

The ILC was established in 1997, as one of the founding members of an international network on longevity. We have unrivalled expertise in demographic change, ageing and longevity. This is our 25<sup>th</sup> year and we are proud to be able to demonstrate our own longevity. The ILC has 13 staff including researchers who also work with external consultants. We also have a Strategic Advisory Board along with a panel of Insight Experts, made up of world-renowned thought leaders and experts from government, business, academia and the third sector on the many strands of longevity.

#### *What we do*

We transform research into policy and business practice. Our activities include conducting research; collaborating with experts and industry leaders; policy analysis; and convening decision-makers, planners, policy-makers and innovators. Our events include seminars, presentations, conferences and workshops.

## Achievements and Performance



### 1. **Building a greater understanding of issues and opportunities presented by longevity**

*We continue to build our expertise on key solutions to respond to increased longevity*

#### Healthy Ageing and Prevention Index:

We have developed the first-of-its-kind Healthy Ageing and Prevention Index, which ranks 121 countries on how sustainable they are in terms of adapting to increased longevity. Bringing together life expectancy, health, work, economy, environment and wellbeing indicators, it offers a bird's eye view and highlights the impact that increased longevity has on all aspects of society.

We have conducted in-depth analysis to understand what drives better performance on the Index, such as spending more on preventative health, investing in immunisation programmes across all ages, and access to doctors. We have already used and presented the Index at an international series of events, with deep-dives into the situation in India, Japan, Israel and the UK, and will publish it as an online interactive tool alongside the World Health Assembly in Geneva in May 2023 with Singaporean and Canadian health ministers confirmed to speak.

#### Levelling up health in the UK:

Over the year, we have been engaged in the levelling up health agenda to hone our expertise in what drives health inequalities and how they can be overcome. In October we launched a policy paper and policy brief with UCL on how place and health within a community impact on health of others and the economy. We undertook analysis to understand how smoking might help reach Levelling Up targets, which has received significant press coverage and has fed into the current debate on smoking cessation.

#### Economic inactivity:

As a key issue to UK and international policymakers, we undertook new analysis to understand what was driving economic inactivity. It received significant pick-up and led to us speaking to both Government and Shadow Ministers on Work and Pensions. Jonathan Ashworth has welcomed our proposal to hold a

roundtable to include ILC Partners and we are currently working on a date. He has also asked for input to the Labour manifesto in the run-up to the General Election.

### **Understanding the international landscape:**

We continue to engage at the international level, including at the G7 and G20 level, with side events at both planned for 2023/24. Over the last year, we have worked with British Embassies in Japan and Portugal to highlight the impact of longevity on national economies and to understand what policy levers are necessary to respond to increased longevity. We will be launching our final report and recommendations for Portugal at an event at the Ambassador's residence in the Summer.

### **The Mayhew Review: Mapping future retirement housing need:**

Professor Les Mayhew, Associate Head of Global Research at ILC, led the Mayhew Review mapping the future need and demand for retirement housing in an ageing world, published at a Parliamentary event on 1 November. We are since in conversations with funders about follow-on projects to use the now-termed Mayhew Method to look at the picture across local authorities to provide a valuable tool for planners to understand the need of retirement housing in each area.

"Your review is being eagerly anticipated – there are quite a lot of people out there that keep asking us when this might be published, as the focus of our national conversation on social care needs to shift."

**Michael Voges, CEO of ARCO**

## **2. Saying the right things**

### ***We are solutions-oriented and feed into key current policy debates***

We are invited to submit evidence to various Select Committees on a relatively frequent basis. This year, we gave oral evidence to:

- The Work and Pensions Committee in their one-off enquiry on raising the State Pension Age. Mel Stride MP, the Secretary of State for Work and Pensions watched the session and his office held a follow-on discussion with Prof Les Mayhew to go into more detail
- The All-Party Parliamentary Group on Dementia on the risk of scams
- The London Assembly Committee on housing in an ageing society

### ***We get our key messages out across different channels to build urgency***

#### **Press coverage**

We have had good press coverage across national and trade press, broadcast, print and TV, both in the UK and internationally.

- Our work on dementia and spending was quoted in the Daily Mail, The Guardian, The Herald Scotland, LBC, BBC's Bite Back Britain, Fintech Times and Today's Wills and Probate.
- David Sinclair spoke on Rip Off Britain about the potential of scams and financial abuse of people with dementia
- The Mayhew Review, mapping future retirement housing need, received a wide range of coverage across trade outlets from Property Week, Care Management Matters to Pinsetmasons.

- Our work on smoking and how smoking reduction could help address health inequalities has been revisited throughout the year, including during the Smoking Review.
- We have responded to ongoing current affairs and policy debates, resulting in press coverage across a wide range of publications and broadcast media - from The New Statesman on smoking, Radio 5 Live Breakfast and the Telegraph on the State Pension Age, to Talking Retail on our work on how retailers can support healthy ageing amid a cost-of-living crisis.
- As well as across the UK, the ILC was referenced in articles from France's La Tribune and Germany's Pharma Fakten to the Nigerian Daily Post and the Brazilian blog site globo.com.

### Online presence

During the year, we had 91,000 unique visitors to our website. Our global reach has grown as well, with people from 190 countries accessing our reports and other materials.

### Notable engagement on social media

- **Guy Opperman MP** tweeted and tagged the ILC-UK about the debate he joined on the vision for the next 25 years. This tweet received dozens of likes and replies from other people, such as Mims Davies MP and Helen Undy, Chief Executive at Money and Mental Health.
- **Julia Longbottom**, British Ambassador to Japan, tweeted about our co-hosted event on the longevity economy in Japan and the UK
- **Census 2021 - England & Wales** (@Census2021) mentioned the ILC in a tweet.
- **Lord Bethell** (@JimBethell) retweeted a post about our report on health inequalities in the UK.
- **Sharon Dowey MSP** (@SharonDowey\_) retweeted the ILC about our Dementia drop-in at the Scottish Parliament.
- **The King's Fund** (@TheKingsFund) mentioned Arunima Himawan in a tweet about an online event about the public health response to the Covid-19 pandemic.
- **Marsha de Cordova MP** (@MarshadeCordova) mentioned the ILC in a tweet about the Mayhew review.
- APPG on Dementia (@APPGDementia) mentioned the ILC one-off evidence session on dementia & fraud hosted by **Debbie Abrahams MP** (@Debbie\_abrahams), who also tweeted to thank Lily Parsey for joining it.
- **BBC Radio 5 Live** (@bbc5live) mentioned the ILC on our work on the State Pension Age.
- **Les Pensières Center for Global Health**, in Annecy, France, tagged ILC-UK on Instagram on a post about our Global prevention summit.

## 3. Engaging the right people

*We continually work to engage the right (and new) people to deliver the impact we want our work to have.*

### Politicians and Government departments

We have strong connections to Government and Government departments. Over the year, the team met with:

- the No 10 policy unit to discuss health funding priorities in the last planning round
- the Cabinet Office on central Government priorities around demographic change
- DHSC on healthy ageing and the need for more retirement housing
- DBT on how we can continue to collaborate internationally on the economic and health impacts of an ageing society
- DHLUC on the implications of our work on future retirement housing need
- DWP on drivers of economic inactivity and what could be done about it, as well as the State Pension Age Review

### **Jonathan Ashworth MP, Shadow Secretary of State for Work and Pensions**

David Sinclair, Lily Parsey and Emily Evans met with Jonathan Ashworth on economic inactivity. Following this meeting Jonathan has agreed to host a breakfast roundtable for the ILC Partners, and invited us to feed into discussions on the Labour Manifesto.

### **Debbie Abrahams MP, (Labour) Chair of APPG on Dementia**

We have continued our strong links with Debbie Abrahams MP who co-chaired the APPG with Sally. Debbie was incredibly impressed by Lily Parsey's evidence to the APPG on protecting people living with dementia from fraud and scams.

### **Chloe Smith MP, Secretary of State for Work and Pensions**

Lily Parsey joined a discussion with then-Secretary of State for Work and Pensions on how to support longer and healthier working lives and fill the skills gap. Following an intervention from Lily, the Minister arranged a meeting to discuss our work and recommendations on economic inactivity in more detail.

### **Guy Opperman MP, Minister for Pensions**

Guy Opperman MP joined us for an exclusive breakfast event at our office in June to consider the future of pensions. The feedback from all participants was excellent and Guy Opperman requested that ILC-UK apply to work with the DWP on the Mid-Life MOT.

### **Lord David Willetts, UK House of Lords**

David Willetts attended our breakfast event at the Conservative Party Conference in Birmingham and is a strong partner of ILC's on issues of intergenerational fairness, housing and the economy.

### **Julia Longbottom, UK Ambassador to Japan**

The UK Ambassador to Japan hosted us for our report launch and discussion on the economic opportunities of ageing across the Asia Pacific region and what the UK and Japan could learn from each other in their policy responses to ageing. It was a very insightful session and the Ambassador also introduced us to the Consul-General in Osaka for a follow-up lunch.

### **Lord James Bethell, Conservative peer, UK House of Lords**

James Bethell spoke at the launch of the Health of Older People in Places report and is a strong supporter of ILC's work on prevention and health inequalities.

### **Members of the Senedd (MSs) and the Scottish Parliament (MSPs)**

Over the year, we have built relationships across the Welsh Senedd and Scottish Parliament as a key audience for our work on health and communities, including Jane Hutt MS (Labour, Minister for Social

Justice) Rhun ap Iorwerth MS (Plaid Cymru Health and Care spokesperson), Russell George MS (Conservative, Shadow Minister for Health, and Chairs the Senedd Health and Social Care committee), Jeremy Balfour MSP, Colin Symth MSP (Labour, Co-convenor, Cross-party group on dementia), Brian Whittle MSP (Conservative, Shadow Minister on the Environment), Jenni Minto MSP (SNP) and Paul MacLennan MSP (SNP).

### **Party conferences 2022**

We attended and held fringe events at the Conservative and Labour party conferences this Autumn. This year we were included as a key organisation in the Health and Social Care Forum, a collaboration of influential health and care organisations, organised by Dods and supported by Roche. David Sinclair chaired and spoke at several fringes under this umbrella, with people standing at the back to listen in. We also organised a successful breakfast meeting with Anchor at the Conservative Party Conference.

***We work with stakeholders across policy, business and the third sector in all areas of work***

### **Healthy ageing and prevention**

Following three years of our flagship programme to promote preventative health interventions in an ageing world, we held a global summit at the prestigious Les Pensieres Centre for Global Health in Annecy, France, which brought together key leaders in global health for our residential 3-day Global Prevention Summit.

Following the summit, attendees joined us in a consensus statement to demand actions by governments to invest more in preventative health in the aftermath of COVID-19. We have now launched the third phase of our work as part of our Delivering prevention in an ageing world programme, which has seen the development of our Healthy Ageing and Prevention Index and the formation of the Healthy Ageing and Prevention Coalition, which will work together to engage at the international (G7, G20, UN, WHO) and national level to drive action.

We held an exclusive dinner debate at the House of Lords on the future of healthy ageing ahead of the G20 in India, where we built strong relationships with key stakeholders, including Sarvjeet Soodan, Head of India UK Bilateral Political, Press and Information at the Indian High Commission, Alison Marshall, CEO of Age International, and Baroness Manzila Uddin.

### **Dementia and spending**

Through this innovative project, identifying barriers and solutions to support people with dementia to continue to spend safely and in the way they want, we engaged with MPs, MSPs and MSs across the UK. We assembled a strong advisory group, including:

- **Nigel Hullah** – Co-Chair of Three Nations Dementia Working Group
- **Johnny Timpson OBE** – Financial Inclusion Commissioner and member of the Financial Services Consumer Panel, member of the FCA Vulnerable People Committee, the Cabinet Office Disability and Access Ambassador for both the Insurance banking sectors and a member of the Prime Minister Group for Dementia Communities
- **Jeremy Hughes** – Previous Chief Executive of Alzheimer's Society and consultant on the project

There was a strong interest in our recommendations from across the political landscape and including the APPG on Dementia. Our recommendations got significant press pick-up, particularly around the risk of scams and financial abuse. There has since been an interest from Government to clamp down on cold calling.

### **Engaging retailers in healthy ageing**

In our work to engage retailers across the UK with the healthy ageing agenda, we have engaged with a range of retailers and membership organisations, including the British Independent Retailers Association and the Association of Convenience Stores, who have agreed to share our recommendations with their members, covering more than 9,000 retailers across the UK. We are also planning the first-ever Business Summit on Ageing, which will engage businesses on how they can better engage with healthy ageing.

### **Future of Ageing 2022**

We had strong attendance at our annual flagship conference "Future of Ageing", which celebrated our 25<sup>th</sup> anniversary and looked to the next 25 years of planning for longevity with speakers including:

- Sir Ian Diamond, UK National Statistician
- Professor Dame Louise Robinson
- Lord Woolley of Woodford

### **International**

We continue to work internationally, to both learn from best practice and to inform policy- and decisionmakers across the world on how to respond to increased longevity.

- We work as part of the ILC Global Alliance, which comprises 16 members across 5 continents, and is represented at the WHO and UN.
- We are holding side events alongside both the G7 in Japan in 2023, as well as the G20 in India, and continue to build our credibility on these international platforms.
- Our work on the role social media can play in increasing uptake of vaccinations was selected out of 24 other projects to be featured at the 2022 World Health Assembly, the decision-making body of the WHO.

*"We applaud this research, it is outstanding. We are encouraged by the remarkable impact to increase vaccination bookings."*

### **Funder of our Gen Vax programme**

- We will be launching our interactive Healthy Ageing and Prevention Index at the World Health Assembly 2023 and have had continual conversations with the WHO Healthy Ageing team to see how we can work together on the engagement around the Index
- David Sinclair spoke at the World Health Summit about our work on preventative health. During the Summit the UN Secretary-General António Guterres called for healthcare systems across the globe to prioritise health promotion and prevention.

## **4. Changing behaviours**

### ***We influence Government to future-proof for an ageing society***

#### **Mayhew Review**

The Mayhew Review has made a big splash and continues to draw attention. The Review was launched in the House of Commons and mentioned in both the Commons and Lords on the floor of the House. Following meetings with both DHSC and DLUHC to discuss our recommendations in detail, Government

has now confirmed that it will launch an Older People's Housing Taskforce as called for in the report, which will review how the extra need for retirement housing will be matched.

### Healthy Ageing and Prevention

The ILC has established itself at the forefront of the global prevention debate:

- Recent changes to the NICE guidelines recommending that an adult's waist should be less than half their height to reduce health risks came as a result of ILC's policy recommendation.
- We fed into the then-Department of International Trade's (DIT) White Paper on Healthy Ageing, which will see a strong focus of the Government's trade and business activity centred around healthy ageing.

*"The UK has provided international leadership in the ageing agenda, with the International Longevity Centre UK provoking discussions and pioneering solutions around the globe."*

Department for International Trade, Partner

*We have a strong convening power and help make connections to help partners deliver real-life change.*

### Challenging ageism

ILC introduced Worwin, a private charitable trust to GMCA who have contributed £2 million to the work they are doing on ageing and ageism to deliver change at the local level.

### Adapting to an ageing workforce

Our international Work for tomorrow competition, which awarded the most promising innovations responding to longer working lives across the world, continues to have real impact on participants. It has brought innovators, policymakers and business leaders together to help solutions in this space grow.

**"Great write-up and genuinely so useful for you to have brought together so many businesses in the sector. We work hand in glove with BraveStarts [Work for tomorrow finalist] now and Maturious's founder [Work for tomorrow finalist] is an investor in 55/Redefined plus lots of other connections that wouldn't have happened without the competition."**

**Lyndsey Simpson, Founder, 55/Redefined, Work for tomorrow shortlist**

### Our publications and events

Our full portfolio of publications and events this year can be found below:

<b>Health &amp; Care</b>	Events	Publications
	Global launch: Delivering prevention in an ageing world	A window of opportunity: Delivering prevention in an ageing world
	Delivering prevention in an ageing world – Global summit	Doctor's orders: Why adherence is critical to improving health outcomes across the life course
	The Health and Care Reception – Labour party Conference	
	Leaving no one behind: Ending inequalities in healthcare – Labour party Conference	

	The Health and Care Reception – Conservative Party Conference	
	Levelling Up: Ending inequalities in healthcare – Conservative Party Conference	
	Vaccines and vacation: The role played by immunisation in getting tourism moving again	
	Trial and Error: Supporting age diversity in clinical trials	
	Healthy ageing in Israel and the UK: What can we learn from each other?	
	Getting to grips with ageing: Can Japan and the UK learn from each other?	
	Pandemics and longevity: Will we die, survive, or thrive next time?	
	Report launch – Moving the needle: Improving uptake of adult vaccination in Japan	
	Report launch – Trial and error: Supporting age diversity in clinical trials	
	Moving the margins: Improving pneumococcal vaccine uptake in marginalised groups	Moving the margins: Improving adult pneumococcal vaccine uptake in marginalised groups
		European Pneumococcal Vaccination: A Progress Report
		Moving the needle: Improving uptake of adult vaccination in Japan

<b>Infrastructure</b>	<b>Events</b>	<b>Publications</b>
	The future of towns and cities – Conservative party Conference	The Mayhew Review – Future-proofing retirement living: Easing the care and housing crises

<b>Finance &amp; Wealth</b>	<b>Events</b>	<b>Publications</b>
	Breakfast with Guy Opperman MP, Minister for Pensions	
	Health equals wealth – The economic impact of healthy ageing across Asia Pacific	
	Longevity – the missing link in the climate change debate?	
	Expert roundtable: Maximising the economic opportunities of ageing in Portugal	
	Growing the longevity economy: Advancing equity and health for sustained success	Health equals wealth: Maximising the longevity dividend in Argentina
		Health equals wealth: Maximising the longevity dividend in Brazil
	Health equals wealth: Maximising the longevity dividend in the US	

	Health equals wealth: Maximising the longevity dividend in Canada
	Health equals wealth: Maximising the longevity dividend in Mexico
	Health equals wealth: Maximising the longevity dividend in South Korea
	Health equals wealth: Maximising the longevity dividend in Australia
	Health equals wealth: Maximising the longevity dividend in Indonesia
	Health equals wealth: Maximising the longevity dividend in China
	Health equals wealth: Maximising the longevity dividend in Japan
	Health equals wealth: Maximising the longevity dividend in South Africa
	Health equals wealth: Maximising the longevity dividend in India
	Health equals wealth: Maximising the longevity dividend across the G20 – Arabic version
	Health equals wealth: Maximising the longevity dividend in Turkey

<b>Productivity</b>	<b>Events</b>	<b>Publications</b>
	Report launch: Spending with dementia – Making the high street dementia-friendly	Retail therapy – Dementia and spending
	Roundtable: Enabling and protecting consumers with dementia	
	Demographic dividends – grasping the retail opportunities of healthy ageing	
	Report launch & reception: Health of Older People in Places – Taking a place-based approach to supporting longer working lives	Health and place: How levelling up health can keep older workers working
		HOPE project report – Health and place: How levelling up health can keep older workers working
		HOPE policy brief – Health and place: How levelling up health can keep older workers working
		Work for tomorrow: Can innovation support work in an ageing world?

<b>What happens next</b>	<b>Events</b>	<b>Publications</b>
	Are we still unprepared for ageing? Fireside chat	
	ILC-UK's Autumn Reception	
	Future of Ageing 2022: A vision for the next 25 years	

## **Delivering our message**

The ILC continues to use its extensive networks, especially our ILC and ILC Global Alliance websites, social media and databases, to translate research into policy, and disseminate ideas and solutions. The ILC works across all different sectors, especially government, to address the urgent issues of longevity and demographic change including positive outcomes to the benefit of all.

## **Academic partnerships**

ILC continues to be affiliated to University College London (UCL), rated in the top ten of the international university ratings. We work with a number of Academic institutions including the Royal College of Art, Newcastle University and the University of Stirling.

## **ILC Global Alliance**

The ILC is one of sixteen ILCs across the world. ILC continues to hold a prominent position within the ILC Global Alliance (ILC GA) and sit on many of the ILC GA committees.

## **Advisory Boards**

ILC works with members of our two committees, the Strategic Advisory Board and the Insight Experts. These committees were formed to engage better with advisors and experts who can help us further ILC's mission and work. The Strategic Advisory board will provide guidance on the strategic direction of ILC; and contribute to ILC's thought leadership on ageing and longevity. The Insight Experts will constitute a group of experts whose purpose is to provide specialist knowledge and on-going advice across a range of research and policy areas relevant to ILC.

## **Ensuring that ILC is sustainable as an organisation**

ILC continues to review the needs of both our staff body and the organisation as a whole whilst adapting to the changes in the way work in light of the COVID-19 pandemic and economic climate. We continue to take on university students for short-term work placements as part of their university courses.

## Financial Review

Income from grants and endowments amounted to £911,621 (2022 - £738,625) across a wide range of activities. This, taken together with the subsidiary company's operations, resulted in a net Surplus, before tax of £294,882 (2022 deficit - £141,850). The free unrestricted reserves at 31 March 2023 stayed within the reserves policy set by the Trustees. The total reserves at this date amounted to £678,719 (2022 - £409,131).

Resources expended on charitable activities (including governance costs) were £871,623 (2022 - £989,367) following the completion of a number of projects.

In addition, gift aid receivable from the trading subsidiary was £228,400 (2022 - £109,770).

The Company is limited by guarantee and is not entitled to pay dividends.

### ILC UK Services Ltd

ILC UK Services Ltd is a wholly owned trading subsidiary of the charity and has the same accounting year-end date. For the year to 31 March 2023, it had a turnover of £361,554 (2022 - £236,695) and, after gift aid payable of £228,400 (2022 - £109,770), it made a net loss of £764 (2022 loss - £979).

### Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have analysed the risks that the Charity runs and the need to cover temporary timing differences and shortfalls in restricted grants and endowments and consider that the free reserves are at an appropriate level.

### Investment Policy

The Trustees have the power to invest in such assets as they see fit. Given the current level of free reserves the Trustees consider it appropriate to keep funds in interest bearing bank accounts.

## Plans for future periods

Over the coming year we intend to continue to prioritise our work on helping society adapt so everyone can all enjoy the benefits of longevity. In the latter part of the 2022-23 financial year, we undertook a strategy review and development exercise and as a result we will be focusing in 4 key areas -

- Highlighting the impact of longevity on society
- Protecting health throughout the life-course
- Supporting a decent income throughout the life-course
- Ensuring our communities support our social and economic contributions

Within these key areas over the next year we will:

- Draft a White Paper on Longevity, to set the agenda for both debate and change around longevity
- Focus our Future of Ageing conference on the solutions necessary to deliver the longevity dividend
- Promote the importance of preventing ill health across the life-course through the third phase of our global prevention programme
- Highlight the economic contribution of healthy ageing on the retail industry by driving change and delivering impact in the sectors engaged in town centre placemaking.
- Identify innovations to address the challenges and maximise the opportunities of our ageing world

## Structure, Governance and Management

### *Governing document*

International Longevity Centre UK is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1999. It was registered as a charity with the Charity Commission on 28 April 2000.

### *Organisation*

The Board of Trustees administers the charity. The board meets three or four times a year. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment of staff. Pay and remuneration of key management personnel is approved by the Chair of the Board of Trustees. Hybrid board meetings were held in 2022-23, offering those unable to travel to join meetings remotely.

### *Appointment of Trustees*

The number of Trustees shall be not less than three but is not subject to any maximum. At each annual general meeting one-third shall retire by rotation. When appointing new Trustees, the Board has regard to the specialist skills in the fields of ageing, management or administration that prospective Trustees have to offer. In 2023, the retirement process will be amended and the ILC Articles of Association updated.

### *Trustee induction and training*

New Trustees are briefed on the processes, planning and performance of the charity on the taking up of their appointments. All Trustees are encouraged to attend appropriate external training events which will enhance the undertaking of their role.

### *Related party*

The company's wholly owned subsidiary, ILC UK Services Ltd, was established in 2008 to provide consultancy services. All taxable profits of ILC UK Services Ltd are given via gift aid to the International Longevity Centre - UK.

## Risk management

The Trustees have a risk management strategy which includes an ongoing review of the risks that the charity may face and the establishment of systems and procedures to mitigate those risks. In particular, the Trustees keep a close eye on the funding situation and on the charity's contractual commitments, entering into none of the latter for which funds are not seen to be available. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The trustees are therefore confident that it is appropriate to produce the accounts on a going concern basis.

The International Longevity Centre - UK and ILC-UK Services Ltd have an established track record to raising funds from supporters, funders, sponsors and its partnership programme to fund research predominantly relating to an longevity and the ageing population. That trend is likely to increase in the coming years together with our strategic commitment to participate in larger programmes resulting in an increase in funding in the coming years. As such the Trustees remain confident of our ability to continue on a going concern basis with a supported activity pipeline exceeding 12 months; and we retain a surplus approximating 8 months operating costs.

## **Trustees' responsibilities in relation to the financial statements**

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### ***Statement of disclosure of information to the auditors***

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Auditors

The auditor during the year was Michael Tuckey, Chartered Accountant. It will be recommended that ILC go out to tender for auditing services for the 2023-24 financial year.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in SORP 2019 and complies with the Charities Act 2011 and the Companies Act 2006.

By Order of the Board

Date 8/4/2023



N Waterson  
Trustee

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

We have audited the financial statements of International Longevity Centre UK for the year ended 31 March 2023 which comprise the Income and Expenditure Statement, Balance Sheet, and the notes on pages 26 to 34.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2023 and of its surplus for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Practice; and  
have been prepared in accordance with the requirements of the Companies Act 2006.

#### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for The Audit of Financial Statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### OPINIONS ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on work undertaken in the course of the audit:

the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the directors' report has been prepared in accordance with applicable legal requirements.

### MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of directors' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit; or

the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### AUDITORS RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

the nature of the sector,

enquiries of management, including obtaining and reviewing supporting documentation, concerning the company's policies and procedures relating to:

identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance,

(ii) detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

(iii) the internal controls established to mitigate risks related to fraud or non-compliance of laws and regulations.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006 and Financial Reporting Standard 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK**

As a result of these procedures, we considered the particular areas that were susceptible to misstatement due to fraud were in respect of management override. Our procedures to respond to risks identified included the following:

reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements,

enquiring of management concerning actual and potential litigation and claims,

performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud,

reading minutes of meetings of those charged with governance,

in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the company's operations. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

**USE OF THIS REPORT**

This report is made solely to the company's members, as a body, in accordance with chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael Tuckey

Statutory Auditor

The Dutch House

Sutton, Surrey SM2 5RN

Date 8 November 2023

**Consolidated statement of financial activities (Including Income and Expenditure Account)  
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income</b>					
<b>Incoming Resources from generated funds</b>					
<b>Voluntary income</b>					
Grants and donations	2	12,905	898,716	911,621	738,625
<b>Income from other trading activities:</b>					
Consultancy	3	361,554	-	361,554	236,695
Other	3	-	-	-	118
<b>Investment Income</b>	4	1,954	-	1,954	101
<b>Total Income</b>		<u>376,413</u>	<u>898,716</u>	<u>1,275,129</u>	<u>975,539</u>
<b>Expenditure:</b>					
Charitable activities	5,6	145,687	700,658	846,345	964,367
Administration		133,902	-	133,902	128,022
Raising Funds		25,278	-	25,278	25,000
		<u>304,867</u>	<u>700,658</u>	<u>1,005,525</u>	<u>1,117,389</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		71,546	198,058	269,604	(141,850)
<b>Corporation Tax</b>		16	-	16	-
<b>Reconciliation of funds</b>					
Total funds brought forward		409,131	-	409,131	550,981
<b>Total funds carried forward</b>		<u>480,677</u>	<u>198,058</u>	<u>678,719</u>	<u>409,131</u>

All of the company's operations are classed as continuing. The consolidated statement of financial activities includes all gains and losses recognised in the year. The movement on reserves is shown above.

*The notes on pages 26-34 form part of these consolidated financial statements.*

Consolidated and charitable company's balance sheets as at 31 March 2023

	Notes	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	-	836	-	-
<b>INVESTMENTS</b>					
	3	-	-	1	1
		<u>0</u>	<u>836</u>	<u>1</u>	<u>1</u>
<b>CURRENT ASSETS</b>					
Debtors	9	297,728	295,897	434,985	257,494
Cash at bank and in hand		531,514	337,923	359,687	321,721
		<u>829,242</u>	<u>633,820</u>	<u>794,672</u>	<u>579,215</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(150,523)	(225,525)	(115,987)	(170,883)
<b>NET CURRENT ASSETS</b>					
		<u>678,719</u>	<u>408,295</u>	<u>678,685</u>	<u>408,333</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>678,719</u>	<u>409,131</u>	<u>678,686</u>	<u>408,334</u>
<b>FUNDS</b>					
Restricted funds	11	-	-	-	-
Unrestricted funds	12	678,719	409,131	678,686	408,334
		<u>678,719</u>	<u>409,131</u>	<u>678,686</u>	<u>408,334</u>

The consolidated financial statements were approved and authorised for issue by the board on 8 November 2023 and signed on its behalf by

N Waterson  
Trustee



The notes on pages 26-34 form part of these consolidated financial statements.

**Statement of cash flows and consolidated statement of cash flows for the year ended 31 March 2023**

	Notes	Group		Charity	
		2023	2022	2023	2022
		£	£	£	£
<b>Net Incoming/(outgoing) resources for the year</b>		269,604	(141,850)	270,368	(140,871)
<b>Adjustments for:</b>					
Depreciation charges		836	979	-	-
<b>Total Adjustments</b>		<b>836</b>	<b>979</b>	<b>-</b>	<b>-</b>
<b>Cash flows from movements in Debtors/Creditors:</b>					
(Increase)/decrease in debtors		(1,831)	(205,930)	(177,491)	(77,033)
Increase/(decrease) in creditors		(75,018)	(40,959)	(54,896)	(94,436)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>193,591</b>	<b>(387,760)</b>	<b>37,981</b>	<b>(312,340)</b>
Cash and cash equivalents at the beginning of the reporting period		337,923	725,683	321,721	634,062
<b>Change in cash and cash equivalents</b>		<b>193,591</b>	<b>(387,760)</b>	<b>37,981</b>	<b>(312,340)</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>531,514</b>	<b>337,923</b>	<b>359,687</b>	<b>321,721</b>

*The notes to the accounts are shown on pages 26-34.*

## Notes to the financial statements for the year ended 31 March 2023

### 1. Accounting policies

The principal accounting policies adopted and judgements in the preparation of the financial statements are as follows:-

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (SORP 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- b) These financial statements consolidate the results of the charity and its wholly owned subsidiary ILC UK Services Ltd. A separate statement of financial activities and income and expenditure account are not prepared for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.
- c) Voluntary income received by way of donations and gifts is legally entitled to in the Statement of Financial Activities when received.
- d) Revenue grants are shown in the Statement of Financial Activities in the year to which they relate and when the conditions for receipt have been complied with. Where the grant has to be matched to a different period the deferred element is deducted from incoming resources and carried forward in liabilities.
- e) Grants in respect of capital expenditure are credited to a deferred income account and are released to the Statement of Financial Activities over the expected useful lives of the relevant assets by annual instalments.
- f) Restricted funds represent grants and endowments which are allocated by the donor for specific purposes. Unrestricted funds are not designated for specific purposes. Expenditure which meets the criteria is identified to the fund, together with a fair apportionment of management and support costs.
- g) Governance costs represent expenditure incurred on external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.
- h) Depreciation is provided to write off each asset over its estimated useful life at 25% per annum using the straight-line basis. A review for indicators of impairment is carried out at each reporting date if there is concern over the carrying value of an asset. Where the carrying value exceeds the recoverable amount the asset is impaired accordingly.
- i) Rentals payable under operating leases are taken to the profit and loss account on a straight-line basis over the lease term.
- j) Assets that cost more than £1,500 are capitalised at cost price.
- k) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Grants and Donations

### Funders

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
ABRDN	-	36,563	36,563	-
Alzheimer's Society	-	943	943	525
Amgen	-	70,000	70,000	60,000
ARCO	-	3,800	3,800	23,700
British High Commission (FCDO)	-	19,625	19,625	0
Canterbury University	-	-	-	2,500
City University of London	-	23,000	23,000	14,000
Coalition for Life-Course Immunisation	-	23,882	23,882	29,603
Centre for the Study of Financial Innovation	-	-	-	3,750
EY	-	16,950	16,950	16,950
Edinburgh University	2,200	-	2,200	-
Foundation of Social Survey Co-op	-	-	-	953
Glaxo Smith Kline	-	177,340	177,340	-
Hallmark	-	35,000	35,000	-
ILC Global Alliance	4,200	-	4,200	3,539
Innovation Resource Centre for Human Resources	-	5,392	5,392	25,344
Institute of Actuaries	-	16,000	16,000	-
Legal & General	1,000	-	1,000	500
Merck Sharp & Dhome Corp	-	114,074	114,074	-
Merck Sharp & Dhome (UK) Ltd	-	-	0	25,965
Pfizer	4,252	118,775	123,027	222,496
RBW Consultancy	-	7,500	7,500	-
Royal College of Art	-	700	700	-
Sanofi Aventis Groupe	-	71,250	71,250	50,000
Standard Life Foundation	-	-	-	66,000
Stripe Partners	-	3,850	3,850	-
Sundry donations	1,253	-	1,253	389
University College London	-	20,890	20,890	3,926
University of Sterling	-	133,182	133,182	-
Vaccine Confidence Fund	-	-	-	188,485
	<b>12,905</b>	<b>898,716</b>	<b>911,621</b>	<b>738,625</b>
<b>Previous year</b>				
Total	7,663	730,962		738,625

**3. Net profit from trading activities of subsidiary**

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The cost of investment in the subsidiary is £1 and is 100% of shares issued. The principal activity of ILC UK Services Ltd is the provision of consultancy services. A gift aid payment of £228,400 (2022 - £109,770) to be made to the charity was accrued at 31 March 2023. Accounts are filed with the Registrar of Companies.

A summary of the trading results, which are included in the consolidated statement of financial activities, is shown below. Assets, Liabilities and funds of the subsidiary are included in the consolidated balance sheet.

	2023	2022
	£	£
Turnover	361,554	236,695
Cost of sales	-	-
Gross profit	361,554	236,695
Other income		118
Administrative expenses, including gift aid	(362,302)	(237,792)
Corporation Tax	(16)	
Loss for the year	(764)	(979)

**4. Investment income**

	2023	2022
	£	£
Bank interest receivable	<u>1,954</u>	<u>101</u>

**5. Expenditure on charitable activities and raising funds**

	2023	2022
	£	£
Project costs	108,178	332,444
Staff costs	636,825	622,003
Travel and subsistence	43,021	7,061
Telephone, post, stationery and office	66,787	14,002
Sundries	9,612	10,257
Governance costs – audit fees	7,200	5,700
	871,623	989,367

## 6. Staff and Trustee remuneration

	2023	2022
	£	£
Staff costs:-		
Salaries and other costs	551,068	541,165
Pension costs	25,962	23,404
National Insurance	59,796	47,941
	<b>636,825</b>	<b>612,510</b>

The number of employees whose total employee benefits, excluding pension contributions, exceed over £60,000, is as follows:

	2023	2022
£60,000 - £69,999	-	1
£80,000 - £89,999	-	1
£90,000 - £99,999	1	-

Pension contributions relating to those staff earning over £60,000 totalled £3,889 in the current year (2022 - £4,322).

The key management personnel of the charity and the group comprise the trustees, the Chief Executive and the Heads of Research/Projects/Operations. The total employee benefits of the key management personnel of the charity and the group were £244,112 (2022 - £195,802).

The average number of employees during the year was made up as follows:

	2023	2022
	Number	Number
Charitable activities	<u>14</u>	<u>13</u>

The Trustees did not receive any remuneration (2022- Nil), but were reimbursed reasonable out of pocket expenses, There are no related party transactions.

## 7. Tax on activities

The company is a registered charity and as such is not liable for taxation on any profit in the year. The subsidiary company has a corporation tax liability of £16.

## 8. Tangible assets

### Group

### Equipment

#### Cost

At 1 April 2022

Additions

Disposals

At 31 March 2023

#### Depreciation

At 1 April 2022

2,514

Disposals

Charge for the year

At 31 March 2023

£

3,350

3,350

836  
3,350

Net Book Value

At 31 March 2023 £ -

At 31 March 2022 £836

8. Tangible assets

	Equipment £
<b>Charity</b>	
<b>Cost</b>	
At 1 April 2022 and 31 March 2023	-
<b>Depreciation</b>	
At 1 April 2022 and 31 March 2023	-
<b>Net Book Value</b>	
At 31 March 2022 and 31 March 2023	-

9. Debtors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Grants receivable	211,571	122,970	211,571	122,970
Amounts due from Subsidiary Company	-	-	213,400	109,770
Trade and other debtors	81,165	156,858	5,022	8,685
Project costs	4,992	16,069	4,992	16,069
	297,728	295,897	434,985	257,494

10. Creditors: amounts falling due within one year

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	27,080	16,243	7,561	14,801
Deferred income	40,003	70,400	25,003	32,950
Other creditors and accruals	62,675	109,655	62,675	107,155
Other taxes	20,765	29,227	20,748	15,977
	150,523	225,525	115,987	170,883

11. Restricted funds

Current Year

Projects	At 1	Incoming	Outgoing	At 31
	April 2022	Resources	Resources	March 2023
	£	£	£	£
Actuaries Event Series	-	16,000	16,000	-
CLCI Work agreement	-	23,882	23,882	-
Dementia and spending	-	36,563	36,563	-
Dementia Primary & Community Care	-	943	943	-
Delivering Prevention	-	304,424	304,424	-
Delivering Prevention in an ageing world	-	3,750	3,750	-
Google Boomers	-	3,850	3,850	-
HOPE - Health Foundation	-	20,890	20,890	-
ILC Partner	-	16,950	16,950	-
Lifecourse Immunisation	-	110,000	110,000	-
Longevity of Sporting Legends	-	16,000	16,000	-
Portugal's Longevity Dividend	-	19,625	19,625	-
Retail Impact - Healthy Ageing	-	133,182	133,182	-
Shingles Painfully aware	-	119,840	119,840	-
The Mayhew review	-	3,800	3,800	-
Trial and Error	-	7,500	7,500	-
UK Labour Markets	-	7,000	7,000	-
Vaccine Confidence in Central and Eastern Europe	-	48,775	48,775	-
Work for tomorrow	-	5,392	5,392	-
	-	898,716	898,716	-

Previous year

Projects	At 1 April	Incoming	Outgoing	At 31 March
	2021	Resources	Resources	2022
	£	£	£	£
A Tale of two dynasties	-	6,000	6,000	
CLCI Work agreement	-	11,493	11,493	
Generation Vax	-	188,485	188,485	
Counting the cost of inequality	-	3,750	3,750	
Delivering prevention in an ageing world	-	60,000	60,000	-
Spending with Dementia	-	66,000	66,000	
Dementia Primary & Community Care	-	525	525	-
Global longevity dividend - Country profiles	-	50,000	50,000	-
Health of Older People in Places (HOPE)	-	3,926	3,926	
ILC Partner's Programme	-	16,950	16,950	-
Hitting new Heights	-	18,110	18,110	
Longevity of sporting legends	-	8,000	8,000	
Moving the margins	-	37,375	37,375	
Moving the needle	-	182,839	182,839	
Nascent Generations Network	-	2,500	2,500	
Safeguarding healthy ageing	-	25,965	25,965	-
The Mayhew review	-	23,700	23,700	
Work for Tomorrow	-	25,344	25,344	-
	-	730,962	730,962	-

12. Unrestricted funds

	Charity Funds	Non Charity Trading Funds	2023 Total	2022 Total
	£	£	£	£
Balance at 1 April 2022	408,334	797	409,131	550,981
Net Incoming/(outgoing) resources for the year	270,352	(764)	269,588	(141,850)
Balance at 31 March 2023	678,686	33	678,719	409,131

13. Parent company results

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities. The net incoming resources for the year for the charity amounted to £270,352 (2022 net outgoing resources - £140,871).

14. Pension costs

The charitable company operates a defined contribution pension scheme on behalf of all its employees.

The assets of the scheme are held separately from those of the employer in an independently administered fund. The cost for the year by the employer was £25,962 (2022 - £23,404)

15. Net outgoing resources of the group for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	836	979
Auditors' remuneration	11,200	5,700

**16. Commitments**

At 31<sup>st</sup> March 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £55,820 (2022 – £91,939)

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Within 1 year	55,820	-	-	-
2 to 5 years	-	91,939	-	-
	<u>55,820</u>	<u>91,939</u>	<u>-</u>	<u>-</u>

**17. General note**

International Longevity Centre UK is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is The Foundry, 17 Oval Way, London, SE11 5RR.

**INTERNATIONAL LONGEVITY CENTRE-UK**

England & Wales - Charity number 1080496

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# Accounts

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International  
Longevity Centre UK

# International Longevity Centre UK

A company limited by guarantee

Report and financial statements  
for the year ended 31 March 2022

Company N° 3798902  
Charity N° 1080496



**Index to the report of the Trustees  
and  
financial statements for the year ended 31 March 2022**

<b>Page</b>	
2	Charity Information
3 – 16	Report of the Trustees
17 – 19	Independent Auditors' Report
20	Consolidated Statement of Financial Activities
21	Consolidated Balance Sheet
22	Statement of Cash Flows and Consolidated Statement of Cash Flows
23 – 31	Notes to the Financial Statements

## CHARITY INFORMATION

The Trustees are pleased to present their report together with the financial statements of the charity and its subsidiary for the year ended 31 March 2022

<b>COMPANY NUMBER</b>	3798902
<b>CHARITY NUMBER</b>	1080496
<b>PRINCIPAL OFFICE &amp; REGISTERED OFFICE</b>	Vintage House, 36-37 Albert Embankment, Vauxhall, London, SE1 7TL

### DIRECTORS

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end were as follows:

K Bounds (Treasurer)	J Morris
S Crawford	G Ryland
M Green (Chair)	A Scarfe
D Kenwood	A Scurfield
J Forster (resigned 31 December 2021)	D Sturdy
T Llanwarne (resigned 11 March 2022)	N Waterson (Vice chair, appointed April 2021)

The Trustees have no beneficial interest in the company and are not remunerated. All Trustees are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £10. The number of such guarantees as at 31<sup>st</sup> March 2022 was 11 (2021-12).

<b>EXECUTIVE PRESIDENT</b>	The Baroness Greengross O.B.E. (from 1 June 2022) (Died 23 June 2022)
<b>CHIEF EXECUTIVE</b>	The Baroness Greengross O.B.E. (until 31 May 2022) D A Sinclair (from 1 June 2022)
<b>MANAGING DIRECTOR</b>	D A Sinclair (until 31 May 2022)
<b>BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
<b>AUDITORS</b>	Michael Tuckey FCA FCMA Chartered Accountant The Dutch House 24 The Downsway Sutton Surrey SM2 5RN

## REPORT OF THE TRUSTEES

### Objectives and Activities

#### *Public Benefit*

In reviewing our objectives and activities, the Trustees have kept in mind the Charity Commission guidance on public benefit.

#### *Why we exist*

We are the UK's specialist think tank on the impact of longevity on society, and what happens next. We believe society has to adapt now so we can all enjoy the benefits of longevity. We explore the big issues that are impacting society, with an emphasis on these key questions:

- How do we maximise the benefits of longevity for individuals, the economy and society?
- How do we make sure longer lives are good for everyone?
- How do we make sure policy and practice works for tomorrow's older people as well as today's?

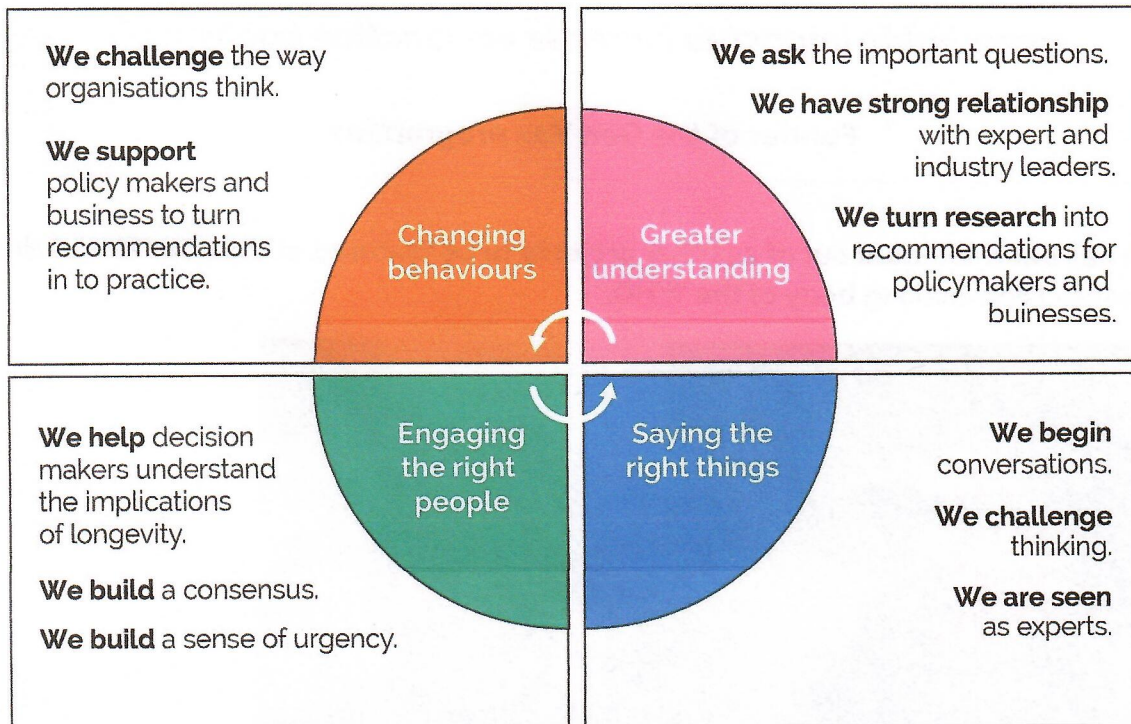
#### *Who we are*

The ILC was established in 1997, as one of the founding members of an international network on longevity. We have unrivalled expertise in demographic change, ageing and longevity. This is our 25<sup>th</sup> year and we are proud to be able to demonstrate our own longevity. The ILC has 13 staff including researchers who also work with external consultants. We also have a Strategic Advisory Board along with a panel of Insight Experts, made up of world-renowned thought leaders and experts from government, business, academia and the third sector on the many strands of longevity.

#### *What we do*

We transform research into policy and business practice. Our activities include conducting research; collaborating with experts and industry leaders; policy analysis; and convening decision-makers, planners, policy-makers and innovators. Our events include seminars, presentations, conferences and workshops.

## Achievements and Performance



### 1. *Building a greater understanding of issues and opportunities presented by longevity*

#### Generation Vax: Leveraging intergenerational relations to increase uptake of vaccination

Social media is potentially a powerful tool for public health messaging, as well as for misinformation. But too few public health campaigns are consistently evaluated, so there is little understanding about how effective they actually are. Not all generations use social media in the same way, and there's undoubtedly an age divide in terms of which platforms older and younger people use. The ILC set out to test whether younger people can influence the health behaviours of older people online in underserved communities. We ran an ad campaign and conducted surveys and focus groups.

With the support of a grant from the Vaccine Confidence Fund, we found that social media advertising can be a cost-effective way of engaging older people in underserved communities with vaccination. Our ad campaign appeared to increase uptake of the flu and pneumococcal vaccine cost-effectively (according to NICE guidance), with 1,313 people clicking on a vaccine booking link. Overall, each booking click cost an average of £45.21 for older adults who saw the flu ads – falling to just £12.50 per booking click for older audiences who saw pneumococcal adverts.

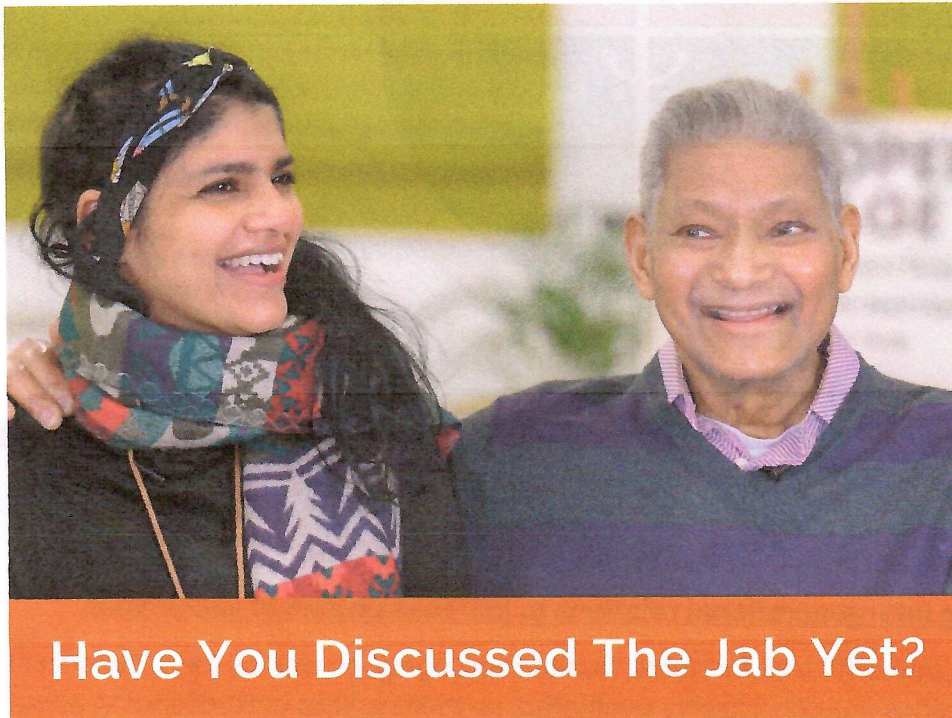
We also found that the ad campaign was effective in engaging all ages, but we were not able to track the actions of younger generations. 76% of users who saw the ads engaged. The clickthrough rate was 2.5 times better than the average clickthrough rate for healthcare sector ads in 2021. We think our ad campaign was relatively successful because it was designed in consultation with our target audience and based on considerable research.

Based on these findings, we made a recommendation to the UK government to invest in social media campaigns to promote routine vaccination among older adults, particularly for those living in deprived areas. Ads encouraging greater uptake of less well-known vaccines, are likely to have the greatest impact.

*"We applaud this research, it is outstanding. We are encouraged by the remarkable impact to increase vaccination bookings."*

**Funder of the Gen Vax programme**

**Our research has been selected out of 24 other projects to be featured at the 2022 World Health Assembly, the decision-making body of the WHO.**



*Image used in ILC's Facebook and Instagram campaign*

**Spending with Dementia: Enabling and protecting consumers with dementia**

While people with dementia report shopping as one of their favourite activities, the design of the high street sometimes makes it difficult. From forgetting a PIN number to accidentally shoplifting and from being exposed to scams to navigating around a town centre, research suggests that our high street isn't dementia friendly enough. COVID-19 may have increased the challenges faced by people with dementia, with for example, more retailers not accepting cash and reports that online and offline scams may have increased.

Through this year-long project supported by abrdn Financial Fairness Trust and in partnership with the University of Liverpool, we have been speaking to people with dementia and their carers about the problems they face when shopping. We have also spoken to professionals working in retail, banking, leisure/travel and housing with care settings to better understand the big problems which need solving. We set up an impressive advisory group of experts and have engaged a number of Members of the Scottish Parliament and the UK Cabinet Office.

We will present the problems to retailers, high street managers and other companies and then work with designers, start-ups and policy experts to identify policy and business practice solutions. We want to understand if people with dementia over or under-spend relative to people without dementia alongside this. The final report will be published in October 2022 in Stirling and Edinburgh.

An exciting next step for the ILC to further this work next year will be the recruitment of a Retail Impact Fellow, funded by the University of Stirling, inspiring and engaging retailers to plan for healthy ageing.

## 2. *Saying the right things*

### **State Pension Age Review: Not if but when?**

Our research on the State Pension Age has received attention from the Department for Work and Pensions and has been covered over 30 times, including in several national publications such as the Financial Times, Mirror, Telegraph and The Sun, who referred to ILC as a “top think tank”. The statistics from this research have been covered a further 11 times in the Express since the launch, which shows that our work has become their go-to source of evidence when writing about this subject. We ran a webinar, attended by Baroness Neville-Rolfe (Lead Independent Reviewer on State Pension Age Review) who said this was the first event of this kind she has been invited to since her appointment. Feedback from the event was excellent, “What a fab, fab, event” (Emily Holzhausen OBE, Director of Policy and Public Affairs, Carers UK).

### **Work for Tomorrow: Innovating for an ageing workforce**

Across the world, older workers make up a growing proportion of the workforce – across the G20, 1 in 3 workers is aged 50 and over, and this is set to increase to 4 in 10 by 2040.

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*“I can't tell you how fabulous it was having Mims Davies read out our name last week. It's a small thing that makes a huge difference. You are using your platform to help elevate and support others.”*

### **Brave Starts, Work for Tomorrow Finalist**

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The ILC ran a competition to find innovations across the world which help employers harness the potential of workers, regardless of age. The panel of judges was made up of global experts and business leaders across the future work and the shortlist was announced by Employment Minister Mims Davies MP at our Future of Ageing conference in November 2021. The shortlisted innovations were viewed on YouTube over 5,500 times, the website was viewed over 16,000 times and we received over 60 submissions from across the world. This demonstrates the need for innovators in this space to showcase their work and the lack of awareness among employers about practical business solutions which currently exist.

## 3. *Engaging the right people*

### **Future of Ageing: Reimagining ageing in a changing world**

We had a diverse range of speakers including authors, activists, academics, campaigners and people with lived experiences, with organisations across the world, UK Government, business, charities and global thinkers. Most notably, two ministers spoke (Gillian Keegan MP, Minister of State for Social Care and Mental Health and Mims Davies MP, Minister of State for Employment).

*"Government, business, media, charities, academics and global thinkers all at the table."*

**Alistair McQueen, Aviva, Strategic Advisory Board member**



*Photos from the ILC's Future of Ageing conference 2021*

### **Partnership with the Coalition for Life-Course Immunisation**

This year, the ILC formed a partnership with the Coalition for Life-Course Immunisation (CLCI), seconding a member of staff to help coordinate their research projects and policy engagement work. This has worked well, with a policy report, 'Covid and beyond', learning from COVID-19 to improve vaccination campaigns being discussed at the European Parliament. Based in Belgium, CLCI and the ILC have secured funding for a European-level programme mapping pneumococcal vaccination uptake. The partnership has also succeeded in engaging several Members of the European Parliament, an important step towards setting up an interest group of MEPs.

### **Increasing vaccination uptake**

We have run several other programmes this year focused on practice and policy change to increase vaccination uptake, particularly in underserved communities in the UK, Europe and worldwide.

*"Integral to success was the phenomenal, amazing engagement from charities and public health stakeholders. Across MSD, this project is posed as best practice."*

**Funder of the Reducing the Risk programme**

'Ready to roll out: Improving uptake of routine immunisation in a post-pandemic world', funded by MSD, engaged several Members of Parliament including Dr Lisa Cameron MP (Chair of the APPG on Health),

who invited the ILC to present the briefing to the APPG. 'Reducing the Risk: improving vaccine uptake across at risk groups', funded by MSD, engaged twelve UK charities to gain endorsement for a good practice guide.

## 4. Changing behaviours

### Delivering Prevention in an Ageing World

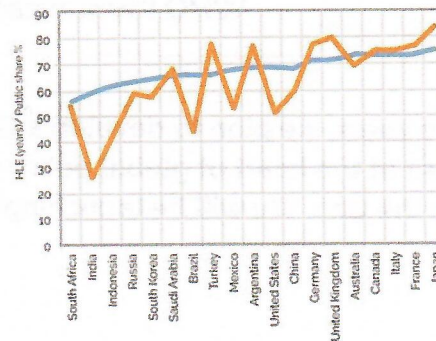
Following our year-long 'Prevention in an ageing world' programme in 2020 which made the case for why we should prioritise prevention, the ILC conducted research and engaged with stakeholders across the globe to understand how we can deliver prevention across the life course.

**Money talks**

We tend to see the highest healthy life expectancy in countries where the state pays for a greater share of health spending.

We need to ensure cost is no barrier.

@ilcuk  
#DeliveringPrevention



<https://ilcuk.org.uk/delivering-prevention-in-an-ageing-world/>

We have engaged and built relationships with 81 industry leaders, national and international NGOs, National Governments, inter-governmental organisations, academics and healthcare professionals in our consultation process, and many more through our events, media and engagement work. Among them include the Department of International Trade, with whom we have partnered to run events, following our input into their Healthy Ageing report. This is a good example of a long-term relationship where ILC has been supporting their healthy ageing agenda.

***“The UK has provided international leadership in the ageing agenda, with the International Longevity Centre UK provoking discussions and pioneering solutions around the globe.”***

**Department for International Trade, Partner**

- The ILC has established itself at the forefront of the global prevention debate:
- Recent changes to the NICE guidelines recommending that an adult's waist should be less than half their height to reduce health risks came as a result of ILC's policy recommendation.
- We helped convince G20 Ministers in Japan to commit to a joint focus on the prevention of ill health across the life course in 2019.
- We informed the UN's joint Decade of Healthy Ageing (2020-2030), as well as the WHO Immunisation Agenda 2030, which led to a new chapter on life course and adult immunisation being added.
- We fed into the Department of International Trade's (DIT) White Paper on Healthy Ageing.
- We were selected to write a policy paper that informed the G20 in Italy on the role of prevention in global health and the management of the COVID-19 pandemic.

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***"The next three strategic priorities focus on ensuring the delivery of immunisation services throughout the life course to all..."***

### **WHO Immunization Agenda 2030**

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**Over the next three years, we plan to develop a Global Health, Wellbeing and Prevention Index, which we want to sit at the heart of global policy and political engagement on prevention and vaccination across the G20. We will be launching this work at our global prevention summit in France in 2022.**

## Our publications and events

Our full portfolio of publications and events this year can be found below:

Health & Care	Events	Publications
	Expert roundtable: Delivering prevention in an ageing world – Effectively utilising technology	Delivering prevention in an ageing world: Using technology effectively – Consultation paper
	Under the microscope: Comparing countries' experiences of the COVID-19 pandemic	Making the extra years count – Inequalities in disability and dependency with increasing longevity
	Report launch: The invisible epidemic – Rethinking the detection and treatment of structural heart disease in Europe	The invisible epidemic: Rethinking the detection and treatment of structural heart disease in Europe
	Working group: Improving immunisation coverage rates among older adults in the UK – Getting commissioning right	The cost of inequality: Putting a price on health
	Policy briefing launch: Ready to rollout – Improving uptake of routine immunisation in a post-pandemic UK	Ready to roll out: Improving routine vaccination uptake in the UK, post-pandemic
	Report launch: Reducing the risk – improving vaccine uptake across at-risk groups in the UK	Reducing the risk: Improving vaccine uptake across at-risk groups in the UK
	Webinar: Data, bots and drones – Transforming access to health through technology	Years lost: Boosting life expectancy through preventative health interventions
	Supper debate with Dr Lisa Cameron MP: Mental health across the life course	The longevity of the Royal Family: A tale of two dynasties
	Report launch: Hitting new heights: Improving vaccination uptake among patients with chronic conditions across Europe	Hitting new heights: Improving vaccination uptake among patients with chronic conditions across Europe
	Report launch: Generation Vax – Leveraging intergenerational relations to increase vaccination uptake	Generation Vax: Leveraging intergenerational relations to increase routine vaccination uptake
	Working lunch: Improving vaccination uptake among patients with chronic conditions across Europe	Drink Wise Age Well England Legacy Workshops
		Up in smoke: The impact of smoking on health and economic activity
		Money talks: Investing in proactive health measures to support healthy ageing

Infrastructure	Events	Publications
	Knowledge exchange workshop: Creating inclusive communities – Social inclusion in housing with care and support for older people	Inclusive neighbourhoods: Promoting social inclusion in housing with care and support for older people
	Virtual report launch: Inclusive neighbourhoods – Promoting social inclusion in housing with care and support	

Finance & Wealth	Events	Publications
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	State Pension Age review: How can we level-up life expectancy?	Not if but when: The demographic and fiscal case for increases to State Pension Age
	Health equals wealth: Conservative Party Conference breakfast roundtable	Health equals wealth: Maximising the longevity dividend in Spain
	Health equals wealth: How can the UK and Europe work together towards healthy ageing?	Health equals wealth: Maximising the longevity dividend in Germany
	IFA side event: Investing in preventative health to unlock a longevity dividend	Health equals wealth: Maximising the longevity dividend in France
	COVID-19 in the UK and US: Understanding the impact on insurance, retirement income and other financial services risks	Health equals wealth: Maximising the longevity dividend in Italy

Culture & Society	<b>Events</b>	<b>Publications</b>
	Global Alliance webinar: Why gender matters – Exploring the impact of gender on health and wellbeing in an ageing world	Enabling age at work – How ageism and ableism overlap in the workplace
	Report launch: The longevity of sporting legends	The longevity of sporting legends

Productivity	<b>Events</b>	<b>Publications</b>
	Challenge workshop: Work for tomorrow – Innovating for an ageing workforce	
	Work for tomorrow: Innovating for an ageing workforce – Innovator drop-in session	
	Work for tomorrow – Innovation pitching sessions	
	Work for tomorrow awards ceremony	
	Webinar: The Long View – Will changing demographics lead to more flexible working lives?	

What happens next	<b>Events</b>	<b>Publications</b>
	Partners webinar: What happens next in the post-pandemic recovery?	
	ILC Autumn Reception	
	Future of Ageing 2021: Reimagining ageing in a changing world	

## **Delivering our message**

The ILC continues to use its extensive networks, especially our ILC and ILC Global Alliance websites, social media and databases, to translate research into policy, and disseminate ideas and solutions. The ILC works across all different sectors, especially government, to address the urgent issues of longevity and demographic change including positive outcomes to the benefit of all.

## **Academic partnerships**

ILC continues to be affiliated to University College London (UCL), rated in the top ten of the international university ratings. We work with a number of Academic institutions including the University of Sheffield, Kent University, John Hopkins University, Bristol University, Newcastle University and the University of Stirling.

## **ILC Global Alliance**

The ILC is one of sixteen ILCs across the world. ILC continues to hold a prominent position within the ILC Global Alliance (ILC GA) and sit on many of the ILC GA committees.

## **Advisory Boards**

ILC works with members of our two committees, the Strategic Advisory Board and the Insight Experts. These committees were formed to engage better with advisors and experts who can help us further ILC's mission and work. The Strategic Advisory board will provide guidance on the strategic direction of ILC; and contribute to ILC's thought leadership on ageing and longevity. The Insight Experts will constitute a group of experts whose purpose is to provide specialist knowledge and on-going advice across a range of research and policy areas relevant to ILC.

## **Ensuring that ILC is sustainable as an organisation**

ILC continues to review our the needs of both our staff body and the organisation as a whole whilst adapting to the changes in the way work in light of the COVID-19 pandemic. We continue to take on university students for short-term work placements as part of their university courses.

## Financial Review

Income from grants and donations amounted to £738,625 (2021 - £639,806) across a wide range of activities. This, taken together with the subsidiary company's operations, resulted in a net Deficit of £141,850 (2021 surplus - £88,320). The free unrestricted reserves at 31 March 2022 stayed within the reserves policy set by the Trustees. The total reserves at this date amounted to £409,131 (2021 - £550,981).

Resources expended on charitable activities (including governance costs) were £989,367 (2021 - £693,495) following the completion of a number of projects.

In addition, gift aid receivable from the trading subsidiary was £109,770 (2021 - £146,998).

The Company is limited by guarantee and is not entitled to pay dividends.

### ILC-UK Services Ltd

ILC-UK Services Ltd is a wholly owned trading subsidiary of the charity and has the same accounting year-end date. For the year to 31 March 2022, it had a turnover of £236,695 (2021 - £248,538) and, after gift aid payable of £109,770 (2021 - £146,998), it made a net loss of £979 (2021 loss - £5,095).

### Reserves Policy

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have analysed the risks that the Charity runs and the need to cover temporary timing differences and shortfalls in restricted grants and donations and consider that the free reserves are at an appropriate level.

### Investment Policy

The Trustees have the power to invest in such assets as they see fit. Given the current level of free reserves the Trustees consider it appropriate to keep funds in interest bearing bank accounts.

## Plans for future periods

Over the next year we intend to continue to prioritise our work on helping society adapt so everyone can all enjoy the benefits of longevity. Our research, policy work and events will take into account the impact of COVID on our priorities.

We will continue to focus our work on delivering a society that works for everyone, regardless of their age, now and in the future. Whether we're thinking about financial services, the future of housing, or healthy ageing, we will be focussed on these key questions.

- How do we maximise the benefits of longevity for individuals, the economy and society?
- How do we make sure longer lives are good for everyone?
- How do we make sure policy and practice works for tomorrow's older people as well as today's?

Within these overarching goals we will over the next year:

- Focus our Future of Ageing conference on our 25th Anniversary, looking at what has changed over the last 25 years and what needs to change over next 25 years.
- Promote the importance of preventing ill health across the life-course through the third phase of our global prevention programme
- Highlight the economic contribution of healthy ageing on the retail industry by driving change and delivering impact in the sectors engaged in town centre placemaking.

- Identify innovations to address the challenges and maximise the opportunities of our ageing world

## Structure, Governance and Management

### *Governing document*

International Longevity Centre UK is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1999. It was registered as a charity with the Charity Commission on 28 April 2000.

### *Organisation*

The Board of Trustees administers the charity. The board meets three or four times a year. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment of staff. Pay and remuneration of key management personnel is approved by the Chair of the Board of Trustees. Throughout 2021 the Board was able to meet virtually, and in addition, the Chair was kept in regular contact to support the staff team as they adapted to new ways of working.

### *Appointment of Trustees*

The number of Trustees shall be not less than three but is not subject to any maximum. At each annual general meeting one-third shall retire by rotation. When appointing new Trustees, the Board has regard to the specialist skills in the fields of ageing, management or administration that prospective Trustees have to offer. In 2022, the Board will undertake a review and skills audit to inform future recruitment of Trustees.

### *Trustee induction and training*

New Trustees are briefed on the processes, planning and performance of the charity on the taking up of their appointments. All Trustees are encouraged to attend appropriate external training events which will enhance the undertaking of their role.

### *Related party*

The company's wholly owned subsidiary, ILC-UK Services Ltd, was established in 2008 to provide consultancy services. All taxable profits of ILC-UK Services Ltd are given via gift aid to the International Longevity Centre - UK.

## Risk management

The Trustees have a risk management strategy which includes an ongoing review of the risks that the charity may face and the establishment of systems and procedures to mitigate those risks. In particular, the Trustees keep a close eye on the funding situation and on the charity's contractual commitments, entering into none of the latter for which funds are not seen to be available. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The charity, like most organisations, had been affected by the COVID-19 situation. However, all staff were able to work remotely, no staff were furloughed nor has the charity needed to obtain loan financing. We continue to monitor the ongoing risks of COVID-19 and have procedures in place to limit the spread of coronavirus within the staff team.

The trustees have increased their monitoring of the financial position and regularly review cash flow forecasts until the end of the financial year. Despite COVID-19, the charity has increased its revenues and the trustees are confident that the charity will meet its reserves target.

The trustees are therefore confident that it is appropriate to produce the accounts on a going concern basis.

## **Trustees' responsibilities in relation to the financial statements**

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### ***Statement of disclosure of information to the auditors***

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Auditors

The auditor during the year was Michael Tuckey, Chartered Accountant. A resolution will be proposed at the Annual General Meeting that Michael Tuckey will be reappointed as auditor to the company for the ensuing year.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 and complies with the Charities Act 2011 and the Companies Act 2006.

### By Order of the Board

Date: 14 October 2022



M Green  
Trustee

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

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We have audited the financial statements of International Longevity Centre - UK for the year ended 31 March 2022 which comprise the Profit and Loss Account, Balance Sheet, statement of cash flows and the notes on pages 23 to 31

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with s.495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### ***Opinion on financial statements***

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at
- 31 March 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### ***Basis for opinion***

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for The Audit of Financial Statements of our report. We are independent of the company and group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### ***Conclusions relating to going concern***

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's and group's ability to continue as going concerns for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report other than financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on work undertaken in the course of the audit:

the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and

the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of Directors**

As explained more fully in the directors' responsibilities statement the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's and group's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless the directors either intend to liquidate the company and group or to cease operations, or have no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, internal omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael Tuckey F.C.A, F.C.M.A.  
Chartered Accountant & Senior Statutory Auditor  
The Dutch House  
Sutton, Surrey SM2 5RN

Date: 

**Consolidated statement of financial activities (Including Income and Expenditure Account)  
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<b>Income</b>					
<b>Incoming Resources from generated funds</b>					
<b>Voluntary income</b>					
Grants and donations	2	7,663	730,962	738,625	639,806
<b>Income from other trading activities:</b>					
Net profit/(loss) from subsidiary	3	-979	-	(979)	(5,095)
Gift aid receivable from subsidiary	3	109,770	-	109,770	146,998
<b>Investment income</b>	4	101	-	101	106
<b>Total Income</b>		116,555	730,962	847,517	781,815
<b>Expenditure on charitable activities</b>	5,6	258,405	730,962	989,367	693,495
<b>Net income/(expenditure) and net movement in funds for the year</b>		-141,850	-	-141,850	88,320
<b>Reconciliation of funds</b>					
Total funds brought forward		550,981	-	550,981	462,661
<b>Total funds carried forward</b>		409,131	-	409,131	550,981

All of the company's operations are classed as continuing. The consolidated statement of financial activities includes all gains and losses recognised in the year. The movement on reserves is shown above.

*The notes on pages 23-31 form part of these consolidated financial statements.*

**Consolidated balance sheet as at 31 March 2022**

	Notes	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	8	836	1,815	-	-
<b>INVESTMENTS</b>					
	3	-	-	1	1
		<u>836</u>	<u>1,815</u>	<u>1</u>	<u>1</u>
<b>CURRENT ASSETS</b>					
Debtors	9	295,897	89,967	257,494	180,461
Cash at bank and in hand		<u>337,923</u>	<u>725,683</u>	<u>321,721</u>	<u>634,062</u>
		633,820	815,650	579,215	814,523
<b>CREDITORS</b>					
Amounts falling due within one year	10	-225,525	(266,484)	-170,883	(265,319)
<b>NET CURRENT ASSETS</b>					
		<u>408,295</u>	<u>549,166</u>	<u>408,333</u>	<u>549,204</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>409,131</u>	<u>550,981</u>	<u>408,334</u>	<u>549,205</u>
<b>FUNDS</b>					
Restricted funds	11	-	-	-	-
Unrestricted funds	12	<u>409,131</u>	<u>550,981</u>	<u>408,334</u>	<u>549,205</u>
		<u>409,131</u>	<u>550,981</u>	<u>408,334</u>	<u>549,205</u>

The Trustees have prepared group financial statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The consolidated financial statements were approved by the board on 14 October 2022 and signed on its behalf by

M Green  
Trustee



The notes on pages 23-31 form part of these consolidated financial statements.

**Statement of cash flows and consolidated statement of cash flows for the year ended 31 March 2022**

	Notes	Group		Charity	
		2022 £	2021 £	2022 £	2021 £
<b>Net cash provided by/(used in) operating activities</b>	<b>17</b>	<b>-387,861</b>	<b>366,388</b>	<b>-312,441</b>	<b>418,687</b>
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		101	106	101	106
Purchase of property, plant and equipment		-	-	-	-
<b>Net cash / (used in) investing activities</b>		<b>101</b>	<b>106</b>	<b>101</b>	<b>106</b>
<b>Cash flows from financing activities:</b>					
Repayments of borrowing		-	-	-	-
Cash inflows from new borrowing		-	-	-	-
Receipt of endowment -		-	-	-	-
<b>Net cash provided by/(used in) financing activities -</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>-387,760</b>	<b>366,494</b>	<b>-312,340</b>	<b>418,793</b>
Cash and cash equivalents at the beginning of the reporting period		725,683	359,189	634,062	215,269
Change in cash and cash equivalents		-387,760	366,494	-312,340	418,793
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>337,923</b>	<b>725,683</b>	<b>321,722</b>	<b>634,062</b>

The notes to the accounts are shown on pages 23-31.

## Notes to the financial statements for the year ended 31 March 2022

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- b) These financial statements consolidate the results of the charity and its wholly owned subsidiary ILC-UK Services Ltd. A separate statement of financial activities and income and expenditure account are not prepared for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.
- c) Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.
- d) Revenue grants are shown in the Statement of Financial Activities in the year to which they relate and when the conditions for receipt have been complied with. Where the grant has to be matched to a different period the deferred element is deducted from incoming resources and carried forward in liabilities.
- e) Grants in respect of capital expenditure are credited to a deferred income account and are released to the Statement of Financial Activities over the expected useful lives of the relevant assets by annual instalments.
- f) Restricted funds represent grants and donations which are allocated by the donor for specific purposes. Expenditure which meets the criteria is identified to the fund, together with a fair apportionment of management and support costs.
- g) Management and administration costs represent expenditure incurred on external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.
- h) Depreciation is provided to write off each asset over its estimated useful life at 25% per annum using the straight-line basis. A review for indicators of impairment is carried out at each reporting date if there is concern over the carrying value of an asset. Where the carrying value exceeds the recoverable amount the asset is impaired accordingly.
- i) Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.
- j) Assets that cost more than £1,500 are capitalised at cost price.
- k) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Grants and Donations

### Funders

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
AzDominion	-	-	-	2,500
Addaction	-	-	-	2,420
Alzheimer's Society	-	525	525	1,290
Amgen	-	60,000	60,000	-
Anchor Hanover	-	-	-	7,500
ARCO	-	23,700	23,700	-
Bristol University	-	-	-	31,450
Canterbury University	-	2,500	2,500	-
City University of London	-	14,000	14,000	-
Coalition for Life-Course Immunisation	-	29,603	29,603	-
Centre for the Study of Financial Innovation	-	3,750	3,750	-
Dunhill Medical Trust	-	-	-	14,296
EY	-	16,950	16,950	16,950
Extra Care Charitable Trust	-	-	-	10,305
Foundation of Social Survey Co-op	953	-	953	-
Gilead Sciences Europe Ltd	-	-	-	59,991
Glaxo Smith Kline	-	-	-	60,000
Home Instead	-	-	-	39,997
ILC Global Alliance	3,539	-	3,539	4,583
Innovation Resource Centre for Human Resources	-	25,344	25,344	30,172
Kent University	-	-	-	5,000
Legal & General	500	-	500	-
Merck Sharp & Dhome Corp	-	-	-	60,000
Merck Sharp & Dhome (UK) Ltd	-	25,965	25,965	85,115
Notting Hill Genesis	-	-	-	5,000
Pfizer	2,282	220,214	222,496	78,187
Royal London	-	-	-	5,000
Sanofi Aventis Groupe	-	50,000	50,000	33,150
Seqirus	-	-	-	60,000
St James Place	-	-	-	23,720
Standard Life Foundation	-	66,000	66,000	-
Sundry donations	389	-	389	250
University College London	-	3,926	3,926	2,930
Vaccine Confidence Fund	-	188,485	188,485	-
	<b>7,663</b>	<b>730,962</b>	<b>738,625</b>	<b>639,806</b>
<b>Previous year</b>				
Total	8,020	631,786	639,806	639,806

**3. Net profit from trading activities of subsidiary**

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The cost of investment is £1. The principal activity of ILC-UK Services Ltd is the provision of consultancy services. A gift aid payment of £109,770 (2021 - £146,998) to be made to the charity was accrued at 31 March 2022. Accounts are filed with the Registrar of Companies.

A summary of the trading results, which are included in the consolidated statement of financial activities, is shown below:

	<b>2022</b>	<b>2021</b>
	£	£
Turnover	236,695	248,538
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	236,695	248,538
Other income	118	30,217
Administrative expenses, including gift aid	<u>(237,792)</u>	<u>(283,850)</u>
Loss for the year	<u>(979)</u>	<u>(5,095)</u>

**4. Investment income**

	<b>2022</b>	<b>2021</b>
	£	£
Bank interest receivable	<u>101</u>	<u>106</u>

**5. Expenditure on charitable activities**

	<b>2022</b>	<b>2021</b>
	£	£
Project costs	332,444	64,847
Staff costs	622,003	593,353
Travel and subsistence	7,061	1,263
Telephone, post, stationery and office	14,002	18,683
Sundries	10,257	11,750
Governance costs – audit fees	<u>3,600</u>	<u>3,600</u>
	<u>989,367</u>	<u>693,495</u>

## 6. Staff and Trustee remuneration

	<b>2022</b>	<b>2021</b>
	£	£
Staff costs:-		
Salaries and other costs	541,165	521,581
Pension costs	23,404	20,677
National Insurance	47,941	46,265
	612,510	588,523

The number of employees whose total employee benefits, excluding pension contributions, exceed over £60,000, classified within bands of £10,000 is as follows:

	<b>2022</b>	<b>2021</b>
	£	£
£60,000 - £69,999	1	1
£70,000 - £79,999	-	-
£80,000 - £89,999	1	1

Pension contributions relating to those staff earning over £60,000 totalled £4,322 in the current year (2021 - £4,219).

The key management personnel of the charity and the group comprise the trustees, the Chief Executive, the Managing Director, and the Head of Research/Projects. The total employee benefits of the key management personnel of the charity and the group were £195,802 (2021 - £181,844).

The average weekly full time equivalent (FTE) number of employees during the year was made up as follows:

	<b>2022</b>	<b>2021</b>
	Number	Number
Charitable activities	<u>13</u>	<u>12</u>

The Trustees did not receive any remuneration and there are no related party transactions.

## 7. Tax on activities

The company is a registered charity and as such is not liable for taxation on any profit in the year.

## 8. Tangible assets

<b>Group</b>	<b>Equipment</b>
	£
<b>Cost</b>	
At 1 April 2021	3,914
Additions	-
Disposals	(564)
At 31 March 2022	<u>3,350</u>
<b>Depreciation</b>	
At 1 April 2021	2,099
Disposals	(564)
Charge for the year	<u>979</u>
At 31 March 2022	<u>2,514</u>

**Net Book Value**

At 31 March 2022 £836

At 31 March 2021 £1,815

**8. Tangible assets**

**Equipment  
£**

**Charity**

**Cost**

At 1 April 2021 and 31 March 2022           -

**Depreciation**

At 1 April 2021 and 31 March 2022           -

**Net Book Value**

At 31 March 2021 and 31 March 2022           -

**9. Debtors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Grants receivable	122,970	32,041	122,970	32,041
Amounts due from Subsidiary Company	-	-	109,770	146,998
Trade and other debtors	156,858	57,926	8,685	1,422
Project costs	16,069		16,069	
	<u>295,897</u>	<u>89,967</u>	<u>257,494</u>	<u>180,461</u>

**10. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	£	£	£	£
Trade creditors	16,243	19,292	14,801	18,006
Deferred income	70,400	207,789	32,950	207,789
Amounts due to Subsidiary Company		-		13,513
Other creditors and accruals	109,655	23,772	107,155	10,380
Other taxes	29,227	15,631	15,977	15,631
	<u>225,525</u>	<u>266,484</u>	<u>170,883</u>	<u>265,319</u>

11. Restricted funds

Current Year

Projects	At 1 April 2021	Incoming Resources	Outgoing Resources	At 31 March 2022
	£	£	£	£
A Tale of two dynasties	-	6,000	6,000	-
CLCI Work agreement	-	11,493	11,493	-
Confidence of vaccines	-	188,485	188,485	-
Counting the cost of inequality	-	3,750	3,750	-
Delivering prevention in an ageing world	-	60,000	60,000	-
Dementia and spending	-	66,000	66,000	-
Dementia Primary & Community Care	-	525	525	-
Global longevity dividend - Country profiles	-	50,000	50,000	-
Health of Older People in Places	-	3,926	3,926	-
ILC Partner	-	16,950	16,950	-
Improving vaccination uptake	-	18,110	18,110	-
Longevity of sporting legends	-	8,000	8,000	-
Moving the margins	-	37,375	37,375	-
Moving the needle	-	182,839	182,839	-
Nascent Generations Network	-	2,500	2,500	-
Safeguarding healthy ageing	-	25,965	25,965	-
The Mayhew review	-	23,700	23,700	-
Work for tomorrow	-	25,344	25,344	-
	0	730,962	730,962	0

**11 Restricted funds**  
**Previous Year**

<b>Projects</b>	<b>At 1 April 2020</b>	<b>Incoming Resources</b>	<b>Outgoing Resources</b>	<b>At 31 March 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Adviser Champion Campaign Research	-	5,000	5,000	-
Decade of healthy ageing	-	15,000	15,000	-
Dementia Pridem	-	1,290	1,290	-
Diversity in Care Environments	-	31,450	31,450	-
Drink Wise, Age Well Programme	38,298	2,420	40,718	-
Future proofing retirement housing	-	25,305	25,305	-
Global longevity dividend	-	33,150	33,150	-
Delivering prevention in an ageing world	-	339,988	339,988	-
ILC Partner	-	16,950	16,950	-
Internalised and gendered ageism	-	5,000	5,000	-
Making the extra years count	-	14,296	14,296	-
Non-financial benefits of financial advice	-	23,720	23,720	-
Reaching the unreachable	-	59,150	59,150	-
Safeguarding healthy ageing	-	25,965	25,965	-
Social Well-being across Ageing Nations	-	2,930	2,930	-
Work for tomorrow	-	30,172	30,172	-
	<b>38,298</b>	<b>631,786</b>	<b>670,084</b>	<b>-</b>

**12. Unrestricted funds**

	<b>Charity Funds</b>	<b>Non Charity Trading Funds</b>	<b>2022 Total</b>	<b>2021 Total</b>
	£	£	£	£
Balance at 1 April 2021	549,205	1,776	550,981	424,363
Net Incoming/(outgoing) resources for the year	(140,871)	(979)	-141,850	126,618
Balance at 31 March 2022	408,334	797	409,131	550,981

**13. Parent company results**

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities. The net outgoing resources for the year for the charity amounted to £140,871 (2021 net incoming resources - £93,415).

**14. Pension costs**

The charitable company operates a defined contribution pension scheme on behalf of all its employees.

The assets of the scheme are held separately from those of the employer in an independently administered fund. Contributions are paid based upon the recommendations of a qualified actuary. The cost for the year by the employer was £23,404 (2021 - £20,677)

**15. Net outgoing resources of the group for the year**

This is stated after charging:

	<b>2022 £</b>	<b>2021 £</b>
Depreciation	979	5,095
Auditors' remuneration	<u>5,600</u>	<u>5,600</u>

## 16. Commitments

At 31<sup>st</sup> March 2022, the Group had total commitments under non-cancellable operating leases over the remaining life of those leases of £91,939 (2021 –£156,600)

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Within 1 year	-	-	-	-
2 to 5 years	91,939	156,600	-	-
	<u>91,939</u>	<u>156,600</u>	<u>-</u>	<u>-</u>

## 17. Reconciliation of net income/ (expenditure) to net cash flow from operating activities

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Net income/(expenditure) for the reporting period	-141,850	88,320	-140,871	93,415
Adjustments for:				
Depreciation charges	979	5,095	-	-
Dividends, interest and rents from investments	(101)	(106)	(101)	(106)
	-			
(Increase)/decrease in debtors	205,930	94,902	-77,033	122,720
Increase/(decrease) in creditors	(40,959)	178,177	(94,436)	202,658
Net cash provided by/(used in) operating activities	<u>-387,861</u>	<u>366,388</u>	<u>-312,441</u>	<u>418,687</u>

## 18 General note

International Longevity Centre UK is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is Vintage House, 36-37 Albert Embankment, Vauxhall, London, SE1 7TL.

**INTERNATIONAL LONGEVITY CENTRE-UK**

England & Wales - Charity number 1080496

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# Accounts

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International  
Longevity Centre UK

# International Longevity Centre UK

A company limited by guarantee

**Report and financial statements  
for the year ended 31 March 2021**

**Company N° 3798902  
Charity N° 1080496**



**Index to the report of the Trustees  
and  
financial statements for the year ended 31 March 2021**

<b>Page</b>	
2	Charity Information
3 - 14	Report of the Trustees
15 - 16	Independent Auditors' Report
17	Consolidated Statement of Financial Activities
18	Consolidated Balance Sheet
19	Statement of Cash Flows and Consolidated Statement of Cash Flows
20 - 28	Notes to the Financial Statements

## CHARITY INFORMATION

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The Trustees are pleased to present their report together with the financial statements of the charity and its subsidiary for the year ended 31 March 2021.

**COMPANY NUMBER** 3798902  
**CHARITY NUMBER** 1080496  
**PRINCIPAL OFFICE & REGISTERED OFFICE** Vintage House, 36-37 Albert Embankment, Vauxhall, London, SE1 7TL

### DIRECTORS

The directors of the charitable company (the charity) are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year-end were as follows:

K Bounds (Treasurer)	J Morris
S Crawford	G Ryland
M Green (Chair)	A Scarfe
D Kenwood	A Scurfield
J Forster	D Sturdy
T Llanwarne	N Waterson (Vice chair, appointed April 2021)

The Trustees have no beneficial interest in the company and are not remunerated. All Trustees are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £10. The number of such guarantees as at 31<sup>st</sup> March 2021 was 12 (2020– 11).

**CHIEF EXECUTIVE** The Baroness Greengross O.B.E.

**MANAGING DIRECTOR** D A Sinclair

**BANKERS** CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill, West Malling  
Kent ME19 4JQ

**AUDITORS** Michael Tuckey FCA FCMA  
Chartered Accountant  
The Dutch House  
24 The Downsway  
Sutton  
Surrey SM2 5RN

## REPORT OF THE TRUSTEES

### Objectives and Activities

#### *Public Benefit*

In reviewing our objectives and activities, the Trustees have kept in mind the Charity Commission guidance on public benefit. The benefit we aim to provide is set out below:

#### *Why the ILC exists*

(We believe) society has to adapt now so we can all enjoy the benefits of longevity.

#### *What is the ILC?*

The UK's specialist think tank on the impact of longevity on society, and what happens next. ILC was established in 1997, as one of the founder members of an international network on longevity. We have unrivalled expertise in demographic change, ageing and longevity. ILC:

- invites, develops and nurtures new ideas.
- helps decision makers and planners in public, private and voluntary sectors to understand the implication of the demographic changes brought about by the ageing population.
- informs parliamentarians and all policy makers, civil servants, academics, researchers, health professionals, business leaders, financial organisations, charities, planners, the media and service providers in all sectors.
- aims to lead the debate on the issues relating to longevity and demographic change, and act as a clearing house for information on organisations, projects and individual experts.
- forms part of a Global Alliance with other ILCs all over the world, from the USA to Japan, from France to the Dominican Republic.
- works in collaboration with many different partners.
- is funded by trusts, foundations and corporate partners who make the work of the ILC possible.

#### *The objectives of ILC are:*

- to ensure that decision makers in the public, private and voluntary sectors understand the implications of the demographic changes brought about by an ageing population.
- to encourage planners in all sectors to factor these changes into their thinking.
- to promote public awareness that the issues raised will affect people of every age, in many aspects of their lives, including education, work and leisure.

#### *ILC activities*

ILC has 16 staff including researchers who also work with external consultants and in collaboration with academics. Our activities include research, policy analysis and related events. ILC undertakes research and policy analysis as well as organising events. All ILC activities aim to bring together decision makers, planners, policy makers and innovators by organising events around the key themes of longevity, societal ageing, the future of older people, demographic change and life-course planning. ILC events include seminars, presentations, conferences and workshops. As a result of the coronavirus pandemic, we have moved to holding regular webinars, each of which has been very successful, and we will continue to hold these regularly until such a point the Government deems it safe to once again hold physical events, which at time of writing we expect to be mid-2021.

## Achievements and Performance

**Mary Bright from Phoenix Group:**

*"We work with ILC because they can open doors we can't, they are nimble and the research is thorough and of high quality"*

### ***We have adapted quickly to the pandemic***

The COVID-19 global pandemic affected both ILC's delivery of its activities and the overall context in which its work takes place. The staff team quickly adapted to working remotely, and planned programmes of events were moved to webinars and other online meetings. Within weeks of the first lockdown beginning, an enhanced webinar programme was started, which has been very successful over the year. Online webinars have given ILC far greater geographic reach than is feasible via in person only events, although the opportunity of conversation, linkages and making new contacts is diminished. ILC has continued to attract high quality speakers, some of whom have found it easier to commit to speaking or participating remotely than they might have done for an in-person event.

### ***We have built a better understanding of issues and opportunities presented by longevity***

Between 1 April 2020 and 31 March 2021, ILC produced 11 publications and 27 blogs.

## **Health**

In 2020, ILC started an ambitious programme of work across the G20, advising policymakers on *Delivering prevention in an ageing world*. We built on the success of the first phase of the programme which made the case for prevention to launch the second phase (beginning in September) focusing on how prevention can be delivered.

The COVID-19 pandemic has also informed work on vaccines, including improving uptake of immunisation generally amongst older populations and we began a major project this year on vaccination uptake in Japan called *Moving the Needle*.

## **Finance and Wealth**

ILC launched *The forgotten generation? Retirement income prospects for Generation X* in March, understanding the non-financial benefits of financial advice on retirement income.

ILC also launched *Unlocking the Longevity Dividend*, measuring the economic contributions of older adults across G20 countries and exploring how good health can help unlock these contributions further.

## **Infrastructure**

Projects included *Future-proofing retirement housing in England*, which highlighted trends related to demographics, finances, and preferences with a view to the next 20 years.

We also published blogs and held a webinar to shape our new *Climate change in an ageing world* programme.

## **Productivity**

We launched a consultation at the beginning of our *Work for tomorrow: Innovating for an ageing workforce* programme. Following the consultation on the changes ahead, we have launched an international competition seeking to identify and award the most promising innovations responding to an ageing workforce, with submissions running until 1 September 2021.

ILC also looked at ways that older workers are disadvantaged in the workforce, including job loss related to COVID-19, and pervasive ageism and ableism in the workplace which locks many people out of work as they age, costing not only individuals but employers and the economy.

***We have increased awareness of issues and solutions through high-profile supporters, well-attended events and a strong online presence***

ILC organised over 30 webinars, roundtables and virtual conferences this year, each attracting between 20 and 250 people from Government, industry and public policy. We attracted attendees from over 40 different countries to our webinars. Our events have also featured several high-profile speakers, including **Eric Hargan (US Deputy Secretary of Health and Human Services)**, **Dr Zweli Mkhize (South African Minister of Health)**, **Dubravka Suica (Vice-President of Democracy and Demography at the European Commission)**, **Nigel Mills MP (Chair of the APPG on Pensions)**, **Ashton Applewhite (author and activist)** and **Arnaud Bernaert (Head of Shaping the Future of Health and Healthcare at WEF)**.

The sixth *Future of Ageing* conference was successfully reimaged as an online event, with the theme *Together for tomorrow: Delivering a better society for all generations*, which attracted 200 attendees from the public, private and voluntary sectors, to hear speakers including **Jonathon Porritt (Founder of Forum for the Future)**, **Sophie Howe (Future Generations Commission for Wales)**, **Sir Michael Marmot (Director of the UCL Institute for Health Equity)** and **Francesca Colombo (Head of the Health Division at the OECD)**.

ILC attracted continued media visibility during the course of the year, having continued to be frequently mentioned in national and trade newspapers. We have achieved widespread national coverage from *The Financial Times*, *The Guardian*, *The Independent*, *The Telegraph*, *The Sun* and *The Daily Mail*.

Our website was visited over 89,000 times between 1 April 2020 and 31 March 2021, with the highest activity around the launch of reports. The majority (55%) of people who visit our website are based in the UK, but we do continue to engage with an international audience, especially in the US (16%), India (5%) and across Europe (Norway, Netherlands, Finland and France in particular). Our conference page for Future of Ageing 2020 was our most visited page, with over 8,000 views, followed by our "People" and "Reports" pages, which each received over 4,000 views.

Our social media visibility continues to grow, and we now have 8,400 followers on Twitter, 1,200 on Facebook, 800 on LinkedIn and 100 subscribers to our YouTube channel. Twitter remains our best-performing social media channel and played a particularly important role in promoting our sixth Future of Ageing conference. Over 200 visits to the conference website were generated directly through Twitter and during the conference our tweets received nearly 100,000 impressions (views by users on Twitter) thus expanding our reach. To further improve the impact and visibility of our online communications, we have developed a new digital marketing strategy and implementation plan after commissioning an external consultant to review our activities.

A particular success this year was *The forgotten generation? Retirement income prospects for Generation X* project. The report, which showed that this generation has missed out on both final salary pension schemes and early auto-enrolment gained wide press coverage (picked up by the Financial Times, The Guardian, the Independent and the Express) and continues to be referenced well after its publication date.

***Lord Hutton, Peer and former Secretary of State for Work and Pensions:***

*"This report from the ILC has highlighted the fact that many people still find it very hard to save sufficient money to cover their retirement needs."*

### *We have built consensus around the issues and solutions*

*The forgotten generation? Retirement income prospects for Generation X* project gained support from high-profile industry experts and policymakers, seven of which recorded videos to raise the profile of the project, including **Lisa Cameron MP, Ian Paisley MP, Martyn Day MP, David Burrowes, Chair of the Equity Release Council, Simoney Kyriakou, Senior editor of FT Adviser, Francis McGee, Member of the Financial Services Consumer Panel and Charles Counsell, CEO of The Pensions Regulator.**

Furthermore, the project has also gained the interest of **Baroness Stedman Scott, Stephen Timms MP (chair of the Work and Pensions Committee)** and **Nigel Mills MP (Chair of the APPG on Pensions).**

#### **Charles Counsell OBE, CEO of the Pensions Regulator:**

*"We're determined to be alive and alert to Gen X's [sic] needs and aspirations, driving value for money, supporting them in their decision-making and embracing innovation. We're determined to make this a reality as they reach their retirement"*

### *We have built a sense of urgency for action & influenced policy change*

Phase 2 of our *Delivering prevention in an ageing world* programme is the best example this year of how we have responded to urgent debates to shine a light on our research, make calls for action and influencing decision-making. Most notably:

- we wrote to Prof Chris Whitty, Chief Medical Officer, ahead of the WHO's Executive Board Meeting to urge him to support the Director-General's proposal on a greater focus on the social determinants of health to reduce inequalities in health outcomes and access, which has since been approved.
- we wrote to Matt Hancock, Secretary of State for Health and Social Care, to inquire about the Government's target to ensure 5 extra years of healthy life for all by 2035, which has not been mentioned since February 2020.
- we hosted a well-attended webinar in response to the NHS White Paper and what this will mean for the prevention agenda. The webinar was chaired by Richard Willmer, Ex-head of Statistics, Department of Health and Social Care, with high-profile speakers including Prof George Crooks from the Digital Health & Care Innovation Centre and Martin Jones, CEO of Home Instead.

The ILC has also informed influencing groups, policy and strategy consultations and inquiries. Most notably:

- We submitted a policy abstract to the T20, the official engagement group of the G20, bringing together leading think tanks and research centres worldwide. The policy abstract highlighted the need to embed a life course approach in the prevention agenda and ensure access to prevention is democratised to address health inequalities. Our abstract has been accepted and we will now be co-authoring one of the policy papers submitted to G20 leaders on global health equity.
- We fed into *Wales Ageing Strategy* this year as well, including focus on prevention to underpin their healthy ageing strategy.
- We contributed to the *EU Green Paper on Ageing* (and **Dubravka Suica - VP for Democracy and Demography at the Commission**, who is leading on the paper, spoke at one of our events last October).
- The House of Lords had an inquiry into the feasibility of the *Government's target for 5 extra healthy life years by 2035*, which we provided evidence to, including written and oral evidence, which was included in the report.
- We fed into the *WHO Decade of Healthy Ageing* as well as the *WHO 2020-2030 Immunisation Strategy*. It did not previously mention life course immunisation and has since had an entire chapter devoted to it.

## Our publications and events

Our full portfolio of publications and events this year can be found below:

Health & Care	Events	Publications
	Programme launch: Delivering prevention in an ageing world	Delivering prevention in an ageing world – Programme leaflet
	Health matters: Why we must commit to delivering prevention in an ageing world	Delivering prevention in an ageing world: Democratising access to prevention – Consultation paper
	Expert roundtable: Delivering prevention in an ageing world – Democratising access to prevention	Delivering prevention in an ageing world: Inspiring and engaging people with prevention – Consultation paper
	Expert roundtable: Delivering prevention in an ageing world – Inspiring and engaging	Health equals wealth: The global longevity dividend
	Virtual report launch – Health equals wealth: The global longevity dividend	One year on from lockdown: Why we need to continue the conversation about vaccines beyond the COVID-19 pandemic
	Webinar: Canary in the coal mine – Learnings from COVID-19 for health ecosystems in an ageing world	Social care reform: time to re-focus on what people want from care services
	An ILC-GA Webinar: A caring world – responding to the impact of the coronavirus on long-term care	Healthy ageing after COVID-19: Some lessons from the SWAN (Social Wellbeing in Ageing Nations) project
	Webinar: Maximising the impact of a COVID-19 vaccine in an ageing world	Who gets the COVID vaccine
	Virtual policy event – SWAN: Understanding social relationships in Japan and the UK	Can the Olympics prompt a change in Japanese attitudes to vaccination?
	Webinar: Numbers matter – Coronavirus in the UK and US. What we know and what happens next	In praise of 'big data' and analysis – putting a value on prevention
	Webinar: A Decade of Healthy Ageing? What good looks like and how we get there	Delivering prevention where people are: Mobile health clinics as a case study
	Virtual policy event: Making the extra years count – Inequalities in disability and dependency with increasing longevity	
	The NHS White Paper: Harnessing prevention for the success of future reforms	
	Working group: Improving immunisation coverage rates among older adults in the UK – Utilising data effectively	
	Working group: Improving immunisation coverage rates among older adults in the UK – Taking a life course approach	
	Webinar: Healthy ageing and adult vaccination in Singapore and Hong Kong	

Infrastructure	Events	Publications
	Webinar: In it together – Making housing for older adults more inclusive	Leaving no one behind – ILC policy briefing on the Government's coronavirus support package for the self-employed
	Webinar: Can cycling and walking help release the longevity dividend?	Straddling the divide: Digital exclusion during COVID-19 and beyond
	Report launch: What we want – Future-proofing retirement housing in England	What we want: Future-proofing retirement housing in England
	Webinar: Hot topic – Climate change in an ageing world	Not us and them – The voice of older people in the climate crisis
	Webinar: Care homes, retirement housing and the coronavirus. Responding today. But what happens next.	Universal basic income and services: Potential solutions for a post-pandemic UK
	Homes fit for the future	

Finance & Wealth	Events	Publications
	Virtual roundtable – Peace of mind: Understanding the non-financial benefits of financial advice	Peace of mind: Understanding the non-financial value of financial advice
	Virtual report launch – Peace of mind: Understanding the non-financial benefits of financial advice	
	Webinar and virtual report launch: Lockdown not shutdown – The myths and realities of spending in old age	Beyond the numbers – understanding the wealth of our older population
	Webinar: The vulnerability challenge – Supporting vulnerable consumers' financial wellbeing in the coronavirus pandemic	Dementia, financial wellbeing and problematic spending
	Webinar: Die to let? The health impacts of renting while ageing	What about the older generation rent?
	Report launch: Slipping between the cracks? Retirement income prospects for Generation X	Slipping between the cracks? Retirement income prospects for Generation X
		The forgotten generation? Exploring retirement income prospects of Generation X – interim findings report
	Webinar: Why is longevity important to business? Meet the ILC Partners	International Women's Day: Is the double burden of care hurting female Gen Xers' retirement income prospects?
	Webinar: After COVID-19 – Driving economic growth in an ageing world and maximising the longevity dividend through international trade and investment	International Women's Day: How tweaks to tax relief can ensure Gen Xers' who leave the labour market to care are not left behind
Webinar: Public health and policy reform – Mitigating Increases in the State Pension Age (MISPA)	Unlocking the potential of a diverse and multigenerational workforce critical for the UK's economic recovery	
	Lockdown not shutdown – How can we unlock the longevity dividend post-pandemic?	

Culture & Society	Events	Publications
	Webinar: The new long life – A framework for flourishing in a changing world	The New Long Life
	Webinar: Bridging the gap – Bringing food, drugs and social connections to the home	We don't talk anymore: the importance of good intergenerational communication
	Webinar: Ageism, ableism and the coronavirus	The age of isolation: Thoughts on social connections, later life, and COVID-19
		#AllAgesMatter in solving our housing and loneliness crises
		Forewarned but not forearmed: How we failed to protect BAME communities from the coronavirus
		Happy Birthday Boomers
	"Act your age!" – Generational stereotypes in the COVID-19 pandemic	
	Do we need specific human rights for older people?	

Productivity	Events	Publications
	Webinar: Work in progress – Planning the future of work for a post-pandemic world	Work for tomorrow: Innovating for an ageing workforce consultation paper
	ILC virtual policy event – The overlap between ageism and ableism in the workplace: Insights for occupational health and training	How do we adapt the workplace of the future to an ageing workforce?
		Innovating together: Why design accelerates impact for entrepreneurs

What happens next	Events	Publications
	Webinar – Longevity in research and policy: What happens next	
	Future of Ageing 2020: Together for tomorrow: Delivering a better society for all generations	

### ***Delivering our message***

The ILC continues to use its extensive networks, especially our ILC and ILC Global Alliance websites, social media and databases to translate research into policy, and disseminate ideas and solutions. The ILC works across all different sectors, especially government, to address the urgent issues of longevity and demographic change including positive outcomes to the benefit of all.

### ***Academic partnerships***

ILC continues to be affiliated to University College London (UCL), rated in the top ten of the international university ratings. We work with a number of Academic institutions including the University of Sheffield, Kent University, John Hopkins University, Bristol University and Newcastle University.

### ***ILC Global Alliance***

The ILC is one of sixteen ILCs across the world. ILC continues to hold a prominent position within the ILC Global Alliance (ILC GA) and sit on many of the newly formed ILC GA committees. We led on the creation of collateral for the ILC GA 30th anniversary including a celebratory leaflet, highlighting achievements from each member country and achievements as the ILC GA, and a promotional 30th anniversary video.

### ***Advisory Boards***

In early 2021, ILC set up two new committees to engage better with advisors and experts who can help us further ILC's mission and work. The Strategic Advisory Board will provide guidance on the strategic direction of ILC; and contribute to ILC's thought leadership on ageing and longevity. The Insight Experts will constitute a group of experts whose purpose is to provide specialist knowledge and on-going advice across a range of research and policy areas relevant to ILC.

### ***Ensuring that ILC is sustainable as an organisation***

In this difficult year, the ongoing commitment of our partners and funders meant that ILC was in a good enough financial position not to have to furlough its staff, nor to have to make difficult choices on redundancy. ILC managed to grow its staff team to focus on the delivery of its key projects. ILC also took on one intern over the year, as part of that student's university course, and will be offering more such opportunities in 2021.

## Financial Review

Income from grants and donations amounted to £639,806 (2020 - £605,777) across a wide range of activities. This, taken together with the subsidiary company's operations, resulted in a net surplus of £88,320 (2020 deficit - £95,280). The free unrestricted reserves at 31 March 2021 stayed within the reserve policy set by the Trustees. The total reserves at this date amounted to £550,981 (2020 - £462,661).

Resources expended on charitable activities (including governance costs) were £693,495 (2020 - £857,123) following the completion of a number of projects.

In addition, gift aid receivable from the trading subsidiary was £146,998 (2020 - £158,112).

The Company is limited by guarantee and is not entitled to pay dividends.

### *ILC UK Services Ltd*

ILC UK Services Ltd is a wholly owned trading subsidiary of the charity and has the same accounting year-end date. For the year to 31 March 2021, it had a turnover of £248,538 (2020 - £254,033) and, after gift aid payable of £146,998 (2020 - £158,112), it made a net loss of £5,095 (2020 loss - £2,377).

### *Reserves Policy*

The Trustees have examined the requirement for free reserves which are those unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have analysed the risks that the Charity runs and the need to cover temporary timing differences and shortfalls in restricted grants and donations and consider that the free reserves are at an appropriate level.

### *Investment Policy*

The Trustees have the power to invest in such assets as they see fit. Given the current level of free reserves the Trustees consider it appropriate to keep funds in interest bearing bank accounts.

## Plans for future periods

Over the next year we intend to continue to prioritise our work on helping society adapt so everyone can all enjoy the benefits of longevity. Our research, policy work and events will take into account the impact of COVID on our priorities.

We will continue to focus our work on delivering a society that works for everyone, regardless of their age, now and in the future. Whether we're thinking about financial services, the future of housing, or healthy ageing, we will be focussed on these key questions.

- How do we maximise the benefits of longevity for individuals, the economy and society?
- How do we make sure longer lives are good for everyone?
- How do we make sure policy and practice works for tomorrow's older people as well as today's?

Within these overarching goals we will over the next year:

- Focus our Future of Ageing conference on the diversity of our ageing population
- Promote the importance of preventing ill health across the life-course through our global prevention programme targeted at G20 Governments
- Highlight the economic contribution of older people across the G20 by publishing a series of international reports and organising global events
- Identify innovations to address the challenges and maximise the opportunities of our ageing world (including how innovations can support employers to adapt to an older workforce)
- Publish new research focussed on the UK, Europe and Japan exploring the future adult vaccination policy in the context of COVID.

## Structure, Governance and Management

### *Governing document*

International Longevity Centre UK is a company limited by guarantee governed by its Memorandum and Articles of Association dated 30 June 1999. It was registered as a charity with the Charity Commission on 28 April 2000.

### *Organisation*

The Board of Trustees administers the charity. The board meets three or four times a year. A Chief Executive is appointed by the Trustees to manage the day to day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within the terms of delegation approved by the Trustees, for operational matters including finance and employment of staff. Pay and remuneration of key management personnel is approved by the Chair of the Board of Trustees. Throughout 2020 the Board was able to meet virtually, and in addition, the Chair was kept in regular contact to support the staff team as they adapted to new ways of working.

### *Appointment of Trustees*

The number of Trustees shall be not less than three but is not subject to any maximum. At each annual general meeting one-third shall retire by rotation. When appointing new Trustees, the Board has regard to the specialist skills in the fields of ageing, management or administration that prospective Trustees have to offer. In 2021, the Board will undertake a review and skills audit to inform future recruitment of Trustees.

### *Trustee induction and training*

New Trustees are briefed on the processes, planning and performance of the charity on the taking up of their appointments. All Trustees are encouraged to attend appropriate external training events which will enhance the undertaking of their role.

### *Related party*

The company's wholly owned subsidiary, ILC UK Services Ltd, was established in 2008 to provide consultancy services. All taxable profits of ILC UK Services Ltd are given via gift aid to the International Longevity Centre - UK.

## Risk management

The Trustees have a risk management strategy which includes an ongoing review of the risks that the charity may face and the establishment of systems and procedures to mitigate those risks. In particular, the Trustees keep a close eye on the funding situation and on the charity's contractual commitments, entering into none of the latter for which funds are not seen to be available. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The charity, like most organisations, has been affected by the COVID-19 situation. However, all staff have been able to work remotely, no staff have been furloughed nor has the charity needed to obtain loan financing. We have continued to produce valuable outputs and seek to inform the current debate. The ILC team moved to a new office in Vauxhall in 2020, which will allow for socially distanced working in the short-term and for longer-term improved working conditions. The trustees have increased their monitoring of the financial position and regularly review cash flow forecasts until the end of the financial year. Despite

COVID-19, the charity has increased its revenues and the trustees are confident that the charity will meet its reserves target.

The trustees are therefore confident that it is appropriate to produce the accounts on a going concern basis.

## **Trustees' responsibilities in relation to the financial statements**

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### ***Statement of disclosure of information to the auditors***

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the trustee has taken all the steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Auditors

The auditor during the year was Michael Tuckey, Chartered Accountant. A resolution will be proposed at the Annual General Meeting that Michael Tuckey will be reappointed as auditor to the company for the ensuing year.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014 and complies with the Charities Act 2011 and the Companies Act 2006.

## By Order of the Board

Date: 17 August 2021



M Green  
Trustee

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF INTERNATIONAL LONGEVITY CENTRE UK

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We have audited the financial statements of ILC-UK Ltd for the year ended 31 March 2021 which comprise the Profit and Loss Account, Balance Sheet, statement of cash flows and the notes on pages 20 to 28.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". This report is made solely to the company's members, as a body, in accordance with s.495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### *Opinion on financial statements*

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our Responsibilities under those standards are further described in the Auditor's Responsibilities for The Audit of Financial Statements of our report. We are independent of the company with the ethical requirements that are relevant to our audit of the financial statements in the UK and Republic of Ireland, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Opinion on other matter prescribed by the companies act 2006*

In our opinion the information given in the Directors' and Strategic Reports for the financial year for which the financial statements are prepared is consistent with the financial statements and have been prepared in accordance with applicable legal requirements.

### *Responsibilities of management and those charged with governance for the financial statements*

Management is responsible for the preparation of the financial statements in accordance with the Companies Act 2006, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Independent auditors' report to the members of International Longevity Centre UK (continued)*

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### *Auditors responsibilities for the audit of financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, internal omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Michael Tuckey F.C.A, F.C.M.A.  
Chartered Accountant & Senior Statutory Auditor  
The Dutch House  
Sutton, Surrey SM2 5RN

Date 17 August 2021

**Consolidated statement of financial activities (Including Income and Expenditure Account)  
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<b>Income</b>					
<b>Incoming Resources from generated funds</b>					
<b>Voluntary income</b>					
Grants and donations	2	8,020	631,786	639,806	605,777
<b>Income from other trading activities:</b>					
Net profit/(loss) from subsidiary		(5,095)	-	(5,095)	(2,377)
Gift aid receivable from subsidiary		146,998	-	146,998	158,112
<b>Investment income</b>	4	106	-	106	331
<b>Total Income</b>		150,029	631,786	781,815	761,843
<b>Expenditure on charitable activities</b>	5,6	23,411	670,084	693,495	857,123
<b>Net income/(expenditure) and net movement in funds for the year</b>		126,618	(38,298)	88,320	(95,280)
<b>Reconciliation of funds</b>					
Total funds brought forward		424,363	38,298	462,661	557,941
<b>Total funds carried forward</b>		550,981	-	550,981	462,661

All of the company's operations are classed as continuing. The consolidated statement of financial activities includes all gains and losses recognised in the year. The movement on reserves is shown above.

The notes on pages 19 to 27 form part of these consolidated financial statements.

**Consolidated balance sheet as at 31 March 2021**

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	8	1,815	6,910	-	-
<b>INVESTMENTS</b>					
	3	-	-	1	1
		<u>1,815</u>	<u>6,910</u>	<u>1</u>	<u>1</u>
<b>CURRENT ASSETS</b>					
Debtors	9	89,967	184,869	180,461	303,181
Cash at bank and in hand		<u>725,683</u>	<u>359,189</u>	<u>634,062</u>	<u>215,269</u>
		815,650	544,058	814,523	518,450
<b>CREDITORS</b>					
Amounts falling due within one year	10	(266,484)	(88,307)	(265,319)	(62,661)
<b>NET CURRENT ASSETS</b>					
		<u>549,166</u>	<u>455,751</u>	<u>549,204</u>	<u>455,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>550,981</u>	<u>462,661</u>	<u>549,205</u>	<u>455,790</u>
<b>FUNDS</b>					
Restricted funds	11	-	38,298	-	38,298
Unrestricted funds	12	<u>550,981</u>	<u>424,363</u>	<u>549,205</u>	<u>417,492</u>
		<u>550,981</u>	<u>462,661</u>	<u>549,205</u>	<u>455,790</u>

The Trustees have prepared group financial statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The consolidated financial statements were approved by the board on 17 August 2021 and signed on its behalf by

M Green  
Trustee



The notes on pages 19 to 27 form part of these consolidated financial statements.

**Statement of cash flows and consolidated statement of cash flows for the year ended 31 March 2021**

	Notes	Group		Charity	
		2021 £	2020 £	2021 £	2020 £
Net cash provided by/(used in) operating activities	17	366,388	(56,723)	418,687	(92,943)
<b>Cash flows from investing activities:</b>					
Dividends, interest and rents from investments		106	331	106	331
Purchase of property, plant and equipment		-	(3,350)	-	-
<b>Net cash / (used in) investing activities</b>		<b>106</b>	<b>(3,019)</b>	<b>106</b>	<b>331</b>
<b>Cash flows from financing activities:</b>					
Repayments of borrowing		-	-	-	-
Cash inflows from new borrowing		-	-	-	-
Receipt of endowment -		-	-	-	-
<b>Net cash provided by/(used in) financing activities -</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>366,494</b>	<b>(59,742)</b>	<b>418,793</b>	<b>(92,612)</b>
Cash and cash equivalents at the beginning of the reporting period		359,189	418,931	215,269	307,882
Change in cash and cash equivalents		366,494	(59,742)	418,793	(92,612)
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>725,683</b>	<b>359,189</b>	<b>634,062</b>	<b>215,270</b>

The notes to the accounts are shown on pages 19-27.

## Notes to the financial statements for the year ended 31 March 2021

### 1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

- a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction cost or transaction value unless otherwise stated in the relevant accounting policy notes.
- b) These financial statements consolidate the results of the charity and its wholly owned subsidiary ILC UK Services Ltd. A separate statement of financial activities and income and expenditure account are not prepared for the charity itself following the exemptions afforded by section 408 of the Companies Act 2006.
- c) Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received.
- d) Revenue grants are shown in the Statement of Financial Activities in the year to which they relate and when the conditions for receipt have been complied with. Where the grant has to be matched to a different period the deferred element is deducted from incoming resources and carried forward in liabilities.
- e) Grants in respect of capital expenditure are credited to a deferred income account and are released to the Statement of Financial Activities over the expected useful lives of the relevant assets by annual instalments.
- f) Restricted funds represent grants and donations which are allocated by the donor for specific purposes. Expenditure which meets the criteria is identified to the fund, together with a fair apportionment of management and support costs.
- g) Management and administration costs represent expenditure incurred on external audit, legal advice for trustees and costs associated with constitutional and statutory requirements.
- h) Depreciation is provided to write off each asset over its estimated useful life at 25% per annum using the straight-line basis. A review for indicators of impairment is carried out at each reporting date if there is concern over the carrying value of an asset. Where the carrying value exceeds the recoverable amount the asset is impaired accordingly.
- i) Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.
- j) Assets that cost more than £1,500 are capitalised at cost price.
- k) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

## 2. Grants and Donations

### Funders

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
A2Dominion	-	2,500	2,500	2,500
Addaction	-	2,420	2,420	42,515
Age International	-	-	-	8,500
Alzheimers Society	-	1,290	1,290	2,300
Anchor Hanover	-	7,500	7,500	7,500
Aviva	-	-	-	12,000
BT	-	-	-	1,000
Bristol University	-	31,450	31,450	28,500
Canterbury University	-	-	-	2,500
Dunhill Medical Trust	-	14,296	14,296	-
EY	-	16,950	16,950	16,950
Extra Care Charitable Trust	-	10,305	10,305	10,305
Gilead: Global prevention project	-	59,991	59,991	49,700
Global coalition on ageing	-	-	-	3,000
Glaxo Smith Kline	-	60,000	60,000	35,000
Homeinstead	-	39,997	39,997	-
ILC Global Alliance	4,583	-	4,583	7,665
ILC Japan	-	-	-	2,031
IRC4HR	-	30,172	30,172	-
Johns Hopkins University	-	-	-	3,000
Kent University	-	5,000	5,000	5,000
LV	-	-	-	17,500
Legal & General	-	-	-	38,000
Merck Sharp & Dhome Corp	-	60,000	60,000	-
Merck Sharp & Dhome (UK) Ltd	-	85,115	85,115	40,000
Notting Hill Genesis	-	5,000	5,000	5,000
Pfizer	3,187	75,000	78,187	97,216
Royal London	-	5,000	5,000	17,000
Salvation Army: Social Care	-	-	-	14,355
Sanofi Aventis Groupe	-	33,150	33,150	63,919
Seqirus	-	60,000	60,000	25,000
St James Place	-	23,720	23,720	23,720
Sundry donations	250	-	250	6,381
University College London	-	2,930	2,930	11,720
	<b>8,020</b>	<b>631,786</b>	<b>639,806</b>	<b>605,777</b>
<b>Previous year</b>				
Total	17,477	588,300		605,777

**3. Net profit from trading activities of subsidiary**

The charity has a wholly owned trading subsidiary which is incorporated in the UK. The cost of investment is £1. The principal activity of ILC UK Services Ltd is the provision of consultancy services. A gift aid payment of £146,998 (2020 - £158,112) to be made to the charity was accrued at 31 March 2021. Accounts are filed with the Registrar of Companies.

A summary of the trading results, which are included in the consolidated statement of financial activities, is shown below:

	<b>2021</b>	<b>2020</b>
	£	£
Turnover	248,538	254,033
Cost of sales	<u>-</u>	<u>-</u>
Gross profit	248,538	254,033
Other income	30,217	-
Administrative expenses, including gift aid	(283,850)	(256,410)
(Loss) for the year	<u>(5,095)</u>	<u>(2,377)</u>

**4. Investment income**

	<b>2021</b>	<b>2020</b>
	£	£
Bank interest receivable	<u>106</u>	<u>331</u>

**5. Expenditure on charitable activities**

	<b>2021</b>	<b>2020</b>
	£	£
Project costs	64,847	192,013
Staff costs	593,353	575,353
Travel and subsistence	1,263	33,818
Telephone, post, stationery and office	18,682	34,238
Sundries	11,750	18,461
Governance costs – audit fees	3,600	3,240
	<u>693,495</u>	<u>857,123</u>

**6. Staff and Trustee remuneration**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Staff costs:		
Salaries and other costs	521,581	497,395
Pension costs	20,677	19,580
National Insurance	46,265	50,244
	<u>588,523</u>	<u>567,219</u>

The number of employees whose total employee benefits, excluding pension contributions, exceed over £60,000, classified within bands of £10,000 is as follows:

	<b>2021</b>	<b>2020</b>
£60,000 - £69,999	1	1
£80,000 - £89,999	1	1

Pension contributions relating to those staff earning over £60,000 totalled £4,219 in the current year (2020 - £4,079).

The key management personnel of the charity and the group comprise the trustees, the Chief Executive, the Managing Director, and the Head of Research/Projects. The total employee benefits of the key management personnel of the charity and the group were £181,844(2020 - £202,315).

The average weekly full time equivalent (FTE) number of employees during the year was made up as follows:

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	<u>12</u>	<u>13</u>

The Trustees did not receive any remuneration and there are no related party transactions.

**7. Tax on activities**

The company is a registered charity and as such is not liable for taxation on any profit in the year.

**8. Tangible assets**

<b>Group</b>	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2020	20,376
Additions	-
Disposals	(16,462)
At 31 March 2021	<u>3,914</u>
<b>Depreciation</b>	
At 1 April 2020	13,466
Disposals	(16,462)
Charge for the year	<u>5,095</u>
At 31 March 2021	<u>2,099</u>
<b>Net Book Value</b>	

At 31 March 2021 £1,815

At 31 March 2020 £6,910

**8. Tangible assets**

**Equipment**  
£

**Charity**

**Cost**

At 1 April 2020 and 31 March 2021

-

**Depreciation**

At 1 April 2020 and 31 March 2021

-

**Net Book Value**

At 31 March 2020 and 31 March 2021

-

**9. Debtors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
Grants receivable	32,041	131,717	32,041	131,717
Amounts due from Subsidiary Company	-	-	146,998	158,112
Trade and other debtors	<u>57,926</u>	<u>53,152</u>	<u>1,422</u>	<u>13,352</u>
	<u>89,967</u>	<u>184,869</u>	<u>180,461</u>	<u>303,181</u>

**10. Creditors: amounts falling due within one year**

	<b>Group</b>		<b>Charity</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	£	£	£	£
Trade creditors	19,292	31,513	18,006	12,575
Deferred income	207,789	-	207,789	-
Amounts due to Subsidiary Company	-	-	13,513	8,696
Other creditors and accruals	23,772	22,327	10,380	9,916
Other taxes	<u>15,631</u>	<u>34,467</u>	<u>15,631</u>	<u>31,474</u>
	<u>266,484</u>	<u>88,307</u>	<u>265,319</u>	<u>62,661</u>

11. Restricted funds

Current Year

Projects	At 1 April 2020	Incoming Resources	Outgoing Resources	At 31 March 2021
	£	£	£	£
Adviser Champion Campaign Research	-	5,000	5,000	-
Decade of healthy ageing	-	15,000	15,000	-
Dementia Pridem	-	1,290	1,290	-
Diversity in Care Environments	-	31,450	31,450	-
Drink Wise, Age Well Programme	38,298	2,420	40,718	-
Future proofing retirement housing	-	25,305	25,305	-
Global longevity dividend	-	33,150	33,150	-
Delivering prevention in an ageing world	-	339,988	339,988	-
ILC Partner	-	16,950	16,950	-
Internalised and gendered ageism	-	5,000	5,000	-
Making the extra years count	-	14,296	14,296	-
Non-financial benefits of financial advice	-	23,720	23,720	-
Reaching the unreachable	-	59,150	59,150	-
Safeguarding healthy ageing	-	25,965	25,965	-
Social Well-being across Ageing Nations	-	2,930	2,930	-
Work for tomorrow	-	30,172	30,172	-
	38,298	631,786	670,084	-

11 Restricted funds

Previous Year

Projects	At 1 April 2019 £	Incoming Resources £	Outgoing Resources £	At 31 March 2020 £
100 Year Family	-	6,000	6,000	-
Adult Immunisation in Singapore	-	46,816	46,816	-
Autonomous and Electric vehicles in an ageing society	-	17,500	17,500	-
Dementia Pridem	-	2,300	2,300	-
Diversity in Care Environments	-	28,500	28,500	-
Drink Wise, Age Well Programme	11,956	42,515	16,173	38,298
Future proofing retirement housing	-	25,305	25,305	-
Geographic inequalities and social care	-	14,355	14,355	-
Global longevity dividend	-	62,750	62,750	-
Global prevention project	-	238,869	238,869	-
ILC Partner	-	16,950	16,950	-
Internalised and gendered ageism	-	5,000	5,000	-
Mid-life health check	-	12,000	12,000	-
Nascent Generations Network	-	2,500	2,500	-
Non-financial benefits of financial advice	-	23,720	23,720	-
Social Well-being across Ageing Nations	-	11,720	11,720	-
Value of Advice	-	17,000	17,000	-
Various projects	-	14,500	14,500	-
	<u>11,956</u>	<u>588,300</u>	<u>561,958</u>	<u>38,298</u>

**12. Unrestricted funds**

	<b>Charity Funds</b>	<b>Non Charity Trading Funds</b>	<b>2021 Total</b>	<b>2020 Total</b>
	£	£	£	£
Balance at 1 April 2020	417,492	6,871	424,363	545,985
Net Incoming/(outgoing) resources for the year	131,713	(5,095)	126,618	(121,622)
Balance at 31 March 2021	<u>549,205</u>	<u>1,776</u>	<u>550,981</u>	<u>424,363</u>

**13. Parent company results**

The parent company has taken advantage of section 408 of the Companies Act 2006 and has not included its own Statement of Financial Activities. The net incoming resources for the year for the charity amounted to £93,415 (2020 net outgoing resources - £92,902).

**14. Pension costs**

The charitable company operates a defined contribution pension scheme on behalf of all its employees.

The assets of the scheme are held separately from those of the employer in an independently administered fund. Contributions are paid based upon the recommendations of a qualified actuary. The cost for the year by the employer was £20,677 (2020 - £19,580)

**15. Net outgoing resources of the group for the year**

This is stated after charging:

	<b>2021 £</b>	<b>2020 £</b>
Depreciation	5,095	5,727
Auditors' remuneration	<u>5,600</u>	<u>5,040</u>

**16. Commitments**

At 31<sup>st</sup> March 2021, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £156,600 (2020 – 221,146)

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Within 1 year	-	12,346	-	-
2 to 5 years	156,600	208,800	-	-
	<u>156,600</u>	<u>221,146</u>	<u>-</u>	<u>-</u>

**17. Reconciliation of net income/ (expenditure) to net cash flow from operating activities**

	Group		Charity	
	2021	2020	2021	2020
	£	£	£	£
Net income/(expenditure) for the reporting period	88,320	(95,280)	93,415	(92,902)
Adjustments for:				
Depreciation charges	5,095	5,727	-	-
Dividends, interest and rents from investments	(106)	(331)	(106)	(331)
(Increase)/decrease in debtors	94,902	104,771	122,720	77,098
Increase/(decrease) in creditors	178,177	(71,610)	202,658	(76,808)
Net cash provided by/(used in) operating activities	<u>366,388</u>	<u>(56,723)</u>	<u>418,687</u>	<u>(92,943)</u>

**18 General note**

International Longevity Centre UK is a private company limited by guarantee and incorporated in England. Its registered office and principal place of business is Vintage House, 36-37 Albert Embankment, Vauxhall, London, SE1 7TL.

