



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**



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and  
financial statements for the year ended 31 March 2021**

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## 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
Finance & Wealth		Homes fit for the future
	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	2021 £	Group 2020 £	2021 £	Charity 2020 £
<b>FIXED ASSETS</b>					
Tangible assets	8	1,815	6,910	-	-
<b>INVESTMENTS</b>	3	-	-	1	1
		1,815	6,910	1	1
<b>CURRENT ASSETS</b>					
Debtors	9	89,967	184,869	180,461	303,181
Cash at bank and in hand		725,683	359,189	634,062	215,269
		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>		549,166	455,751	549,204	455,789
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		550,981	462,661	549,205	455,790
<b>FUNDS</b>					
Restricted funds	11	-	38,298	-	38,298
Unrestricted funds	12	550,981	424,363	549,205	417,492
		550,981	462,661	549,205	455,790

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
<b>Change in cash and cash equivalents</b>		<b>366,494</b>	<b>(59,742)</b>	<b>418,793</b>	<b>(92,612)</b>
<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>

### Previous year

Total	17,477	588,300	605,777
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**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:

	2021 £	2020 £
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**

	2021 £	2020 £
Bank interest receivable	<u>106</u>	<u>331</u>

**5. Expenditure on charitable activities**

	2021 £	2020 £
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

	2021	2020
	£	£
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:

	2021	2020
£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:

	2021	2020
	Number	Number
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

Group	Equipment £
<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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</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	-
	11,956	588,300	561,958	38,298

**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	549,205	1,776	550,981	424,363

**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.

