



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**

Page

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

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 (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 31st March 2022 was 11 (2021-12).

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?

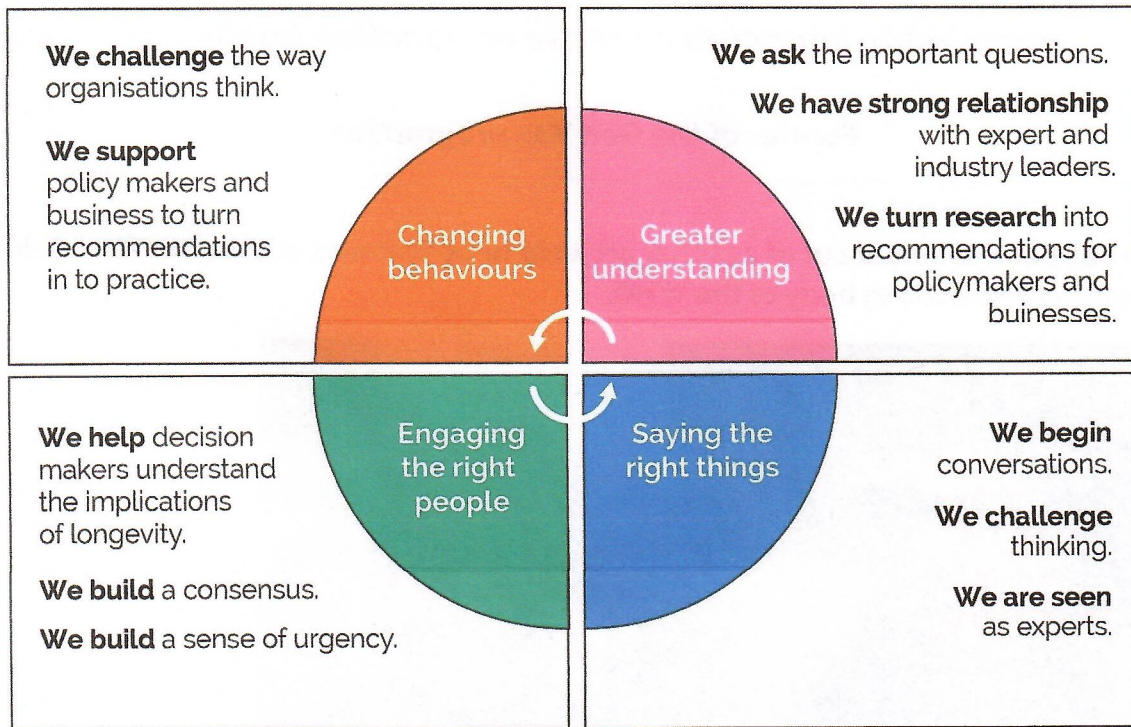
Who we are

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 25th 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.

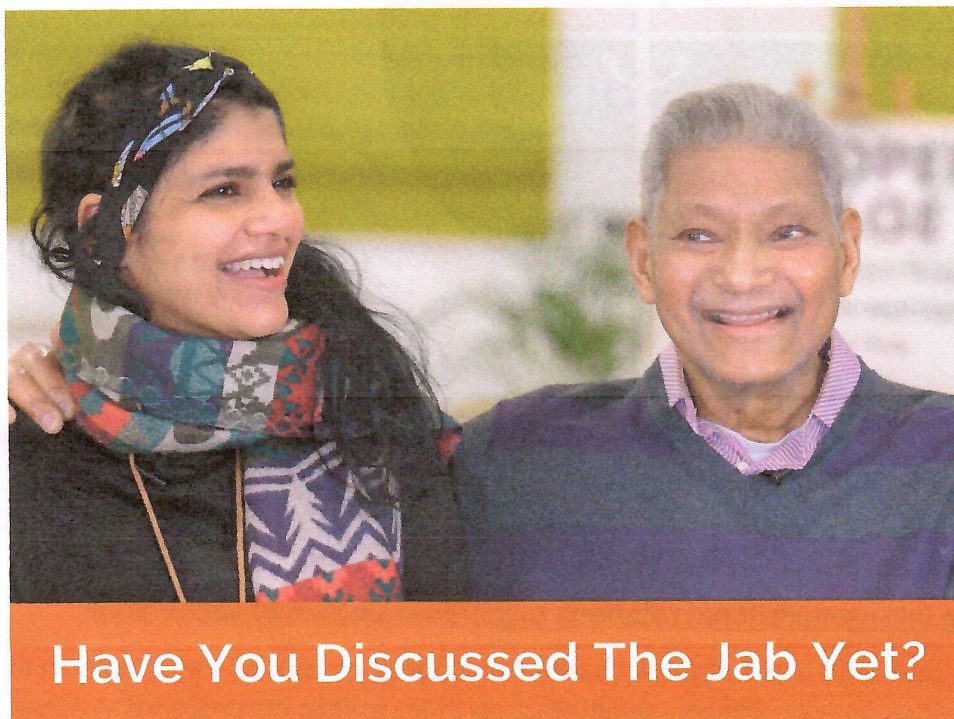


Image used in ILC's Facebook and Instagram campaign

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.

"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

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

ilc...
International
Longevity Centre UK

AMGEN

Home
Instead

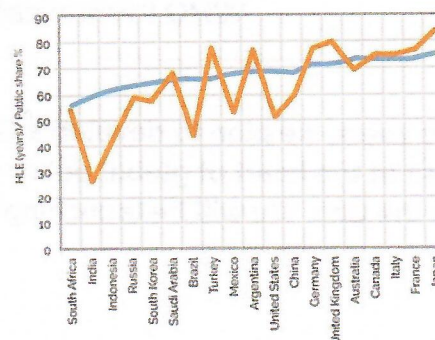
gsk

GILEAD

MSD
INVENTING FOR LIFE

Pfizer

Seqirus
A GSK COMPANY



<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.

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

WHO Immunization Agenda 2030

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
Infrastructure	Virtual report launch: Inclusive neighbourhoods – Promoting social inclusion in housing with care and support	

Finance & Wealth	Events	Publications
------------------	--------	--------------

	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	Events	Publications
	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	Events	Publications
	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	Events	Publications
	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

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: 31/12/22

**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 £
Income					
Incoming Resources from generated funds					
Voluntary income					
Grants and donations	2	7,663	730,962	738,625	639,806
Income from other trading activities:					
Net profit/(loss) from subsidiary	3	-979	-	(979)	(5,095)
Gift aid receivable from subsidiary	3	109,770	-	109,770	146,998
Investment income	4	101	-	101	106
Total Income		116,555	730,962	847,517	781,815
Expenditure on charitable activities	5,6	258,405	730,962	989,367	693,495
Net income/(expenditure) and net movement in funds for the year		-141,850	-	-141,850	88,320
Reconciliation of funds					
Total funds brought forward		550,981	-	550,981	462,661
Total funds carried forward		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 £
FIXED ASSETS					
Tangible assets	8	836	1,815	-	-
INVESTMENTS	3	-	-	1	1
		836	1,815	1	1
CURRENT ASSETS					
Debtors	9	295,897	89,967	257,494	180,461
Cash at bank and in hand		337,923	725,683	321,721	634,062
		633,820	815,650	579,215	814,523
CREDITORS					
Amounts falling due within one year	10	-225,525	(266,484)	-170,883	(265,319)
NET CURRENT ASSETS		408,295	549,166	408,333	549,204
TOTAL ASSETS LESS CURRENT LIABILITIES		409,131	550,981	408,334	549,205
FUNDS					
Restricted funds	11	-	-	-	-
Unrestricted funds	12	409,131	550,981	408,334	549,205
		409,131	550,981	408,334	549,205

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
		£	£	£	£
Net cash provided by/(used in) operating activities	17	-387,861	366,388	-312,441	418,687
Cash flows from investing activities:					
Dividends, interest and rents from investments		101	106	101	106
Purchase of property, plant and equipment		-	-	-	-
Net cash / (used in) investing activities		101	106	101	106
Cash flows from financing activities:					
Repayments of borrowing		-	-	-	-
Cash inflows from new borrowing		-	-	-	-
Receipt of endowment -		-	-	-	-
Net cash provided by/(used in) financing activities -		-	-	-	-
Change in cash and cash equivalents in the reporting period		-387,760	366,494	-312,340	418,793
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
Cash and cash equivalents at the end of the reporting period		337,923	725,683	321,722	634,062

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
	£	£	£	£
A2Dominion	-	-	-	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	-
	7,663	730,962	738,625	639,806
Previous year				
Total	8,020	631,786		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:

	2022 £	2021 £
Turnover	236,695	248,538
Cost of sales	-	-
Gross profit	236,695	248,538
Other income	118	30,217
Administrative expenses, including gift aid	(237,792)	(283,850)
Loss for the year	(979)	(5,095)

4. Investment income

	2022 £	2021 £
Bank interest receivable	<u>101</u>	<u>106</u>

5. Expenditure on charitable activities

	2022 £	2021 £
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	3,600	3,600
	<u>989,367</u>	<u>693,495</u>

6. Staff and Trustee remuneration

	2022	2021
	£	£
Staff costs:-		
Salaries and other costs	541,165	521,581
Pension costs	23,404	20,677
National Insurance	47,941	46,265
	<u>612,510</u>	<u>588,523</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:

	2022	2021
	£	£
£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:

	2022	2021
	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

Group	Equipment £
Cost	
At 1 April 2021	3,914
Additions	-
Disposals	(564)
At 31 March 2022	<u>3,350</u>
Depreciation	
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

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
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

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
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

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	-

12. Unrestricted funds

	Charity Funds	Non Charity Trading Funds	2022 Total	2021 Total
	£	£	£	£
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	<u>408,334</u>	<u>797</u>	<u>409,131</u>	<u>550,981</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 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:

	2022 £	2021 £
Depreciation	979	5,095
Auditors' remuneration	<u>5,600</u>	<u>5,600</u>

16. Commitments

At 31st 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.