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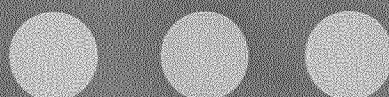
International
Longevity Centre UK

International Longevity Centre UK

A company limited by guarantee

**Report and financial statements
for the year ended 31 March 2024**

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



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

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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 2024

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

DIRECTORS

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

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

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

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

CHIEF EXECUTIVE	D A Sinclair
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BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
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AUDITORS

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

REPORT OF THE TRUSTEES

Objectives and Activities

Public Benefit

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

Why we exist

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

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

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

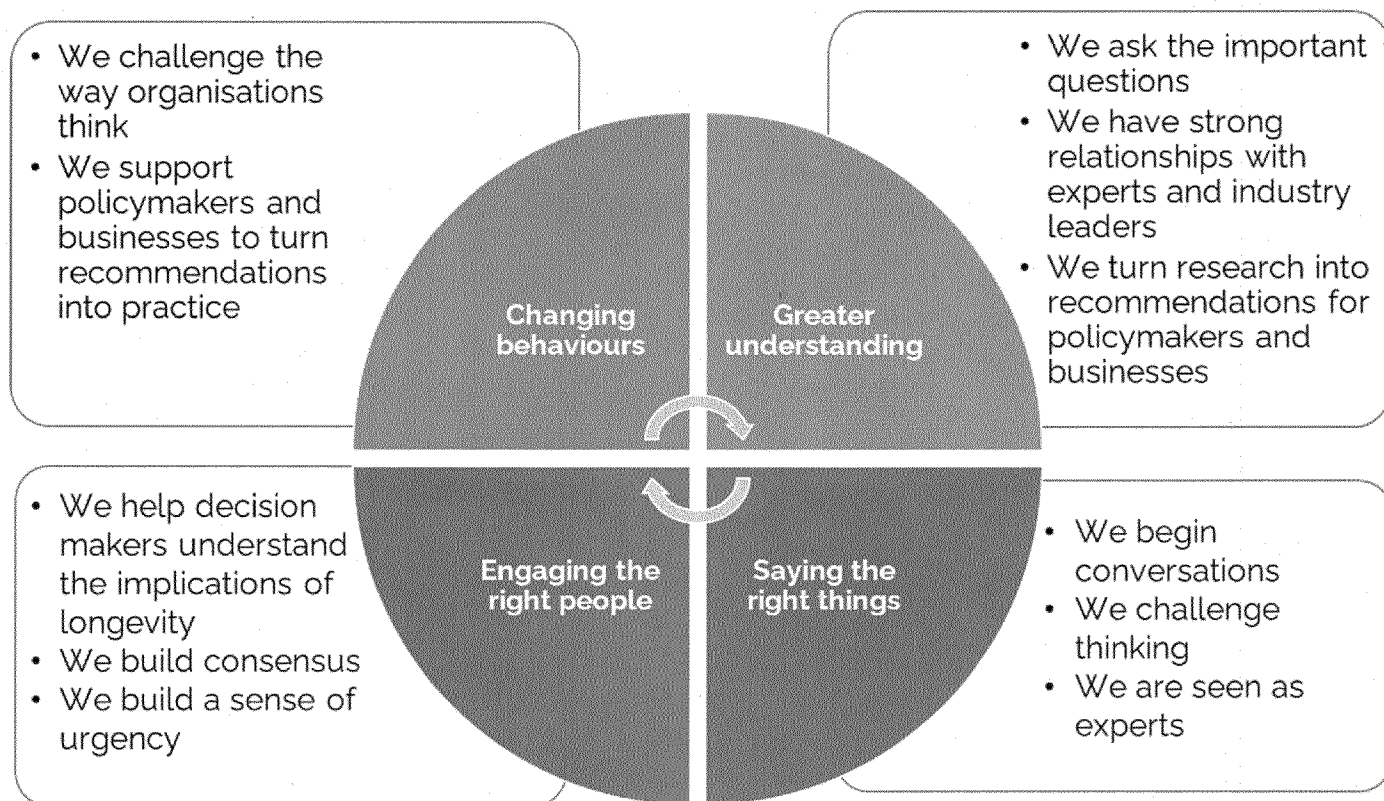
Who we are

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

What we do

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

Achievements and Performance



1. Building greater understanding

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

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

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

Lynda Gratton, Co-Author, 100-year life

"Really enjoyed the report."

Alice Thomson, *The Times*

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

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

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

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

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

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

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

This has led to ILC being invited to:

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

"Thanks so much for your brilliant evidence."

Rachel Sylvester, Chair, The Times Health Commission

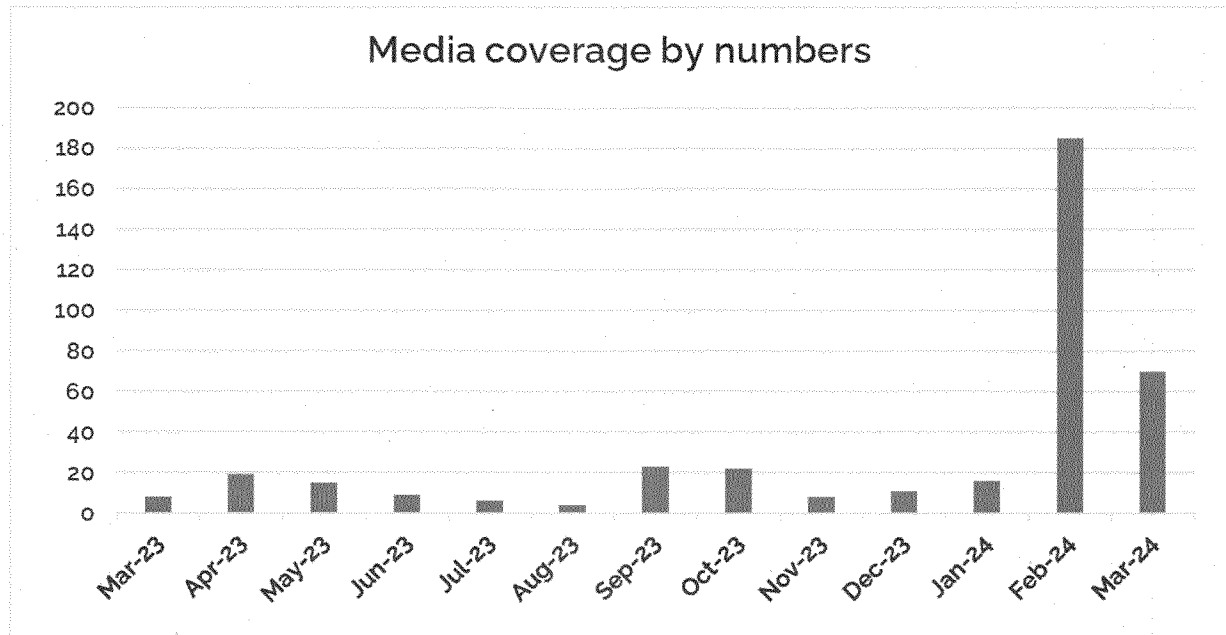
- Present the Index at an event hosted by the **British Embassy in Rome** with delegates from the Italian Ministry of Health and chaired by Eleanor Sanders, Deputy Ambassador to Italy.
- Present the Index at the 2023 Seoul 4050 International Forum hosted by the Seoul 50 Plus Foundation – an affiliated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

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

Yvonne Sonsino, Global Lead on Longevity and Flex, Mercer

2. Saying the right things

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



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

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

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

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

Benedict Smith, The Telegraph

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

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

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

Our online reach is growing and is international

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

Users▼ by Country



3. Engaging the right people

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

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

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

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

We work closely with key civil servants.

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

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

Officials producing the report

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

We are building our international presence and networks

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

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

Stephen Hickling, British Deputy High Commissioner to Gujarat and Rajasthan

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

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

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

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

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

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

We continue to engage new and different stakeholders with our work

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

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

Kevin Hollinrake MP

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

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

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

Lucy Butt, CEO and Co-founder of Bramber Bakehouse

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

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

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

Member of the Partners Programme

4. Changing behaviours

We are creating urgency.

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

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

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

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

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

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

Ong Ye Kung, Singaporean Health Minister

We are informing the way businesses and employers work

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

Our recommendations are gaining traction and are taken on

Our recommendations are being discussed and are being taken on.

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

Our publications and events

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

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

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

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

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

Delivering our message

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

Academic partnerships

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

ILC Global Alliance

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

Advisory Boards

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

Ensuring that ILC is sustainable as an organisation

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

Financial Review

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

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

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

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

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

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

ILC UK Services Ltd

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

Reserves Policy

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

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

Investment Policy

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

Plans for future periods

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

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

Within these key areas over the next year we will:

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

Structure, Governance and Management

Governing document

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

Organisation

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

Appointment of Trustees

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

Trustee induction and training

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

Related party

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

Risk management

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

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

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

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

Trustees' responsibilities in relation to the financial statements

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

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

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

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

Statement of disclosure of information to the auditors

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

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

Independent Auditors

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

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

By Order of the Board

Date

30/10/24



N Waterson
Trustee

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

Use of our report

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

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



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

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

Date 11 December 2024

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

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

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

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

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

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

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

N Waterson
Trustee



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

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

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

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

1. Accounting policies

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

1.1 Basis of preparation of financial statements

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

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

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

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

1.2 Going concern

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

1.3 Income

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

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

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

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

1.4 Expenditure

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

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

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

1.5 Operating leases

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

1.6 Tangible fixed assets (as per sub accounts)

1.7 Debtors

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

1.10 Creditors

Short term creditors are measured at the transaction price.

1.11 Pensions

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

1.12 Fund accounting

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

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

1.13 General information

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

2. Grants and donations

Funders

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

Previous year

12,905 898,716 911,621

3. Net profit from trading activities of subsidiary

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

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

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

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

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

4. Investment income

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

5. Expenditure on charitable activities and raising funds

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

Split

Direct	-	-
Support	199,600	159,180

Note 5b - Charitable activities

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

Split

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

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

6. Staff and trustee remuneration

	2024	2023
	£	£
Staff costs:-		
Salaries and other costs	622,788	551,068
Pension costs	31,571	25,962
National Insurance	63,881	59,796
	<u>718,240</u>	<u>636,825</u>

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

	2024	2023
£80,000 - £89,999	-	-
£90,000 - £99,999	-	1
£100,000 - £109,999	1	-

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

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

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

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

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

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

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

7. Tax on activities

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

8. Tangible assets

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

9. Debtors: amounts falling due within one year

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

10. Creditors: amounts falling due within one year

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

11. Restricted funds

Current Year

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

Previous year

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

12. Unrestricted funds

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

13. Parent company results

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

14. Pension costs

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

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

15. Net outgoing resources of the group for the year

This is stated after charging:

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

16. Commitments

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

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

17. Analysis of net assets between funds

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

18 Analysis of net assets between funds (prior year)

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

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

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