



PROGRESS ON LONGEVITY

Trustees' Annual Report and Statement of
Accounts
for the Period Ended 31 March 2025

Date of Approval: 24th March 2026

Annual Report

Reference and Administrative Details

- **Charity Name:** Progress on Longevity
- **Registered Charity Number:** 1205731
- **Principal Address:** 24 St Wendreds Way, Exning, Newmarket, CB8 7HH
- **Trustees:** Jennifer Zealley (Chair), Samantha Cansfield, Michael Cave, Calum Chace, Adrian Cull, Jonathan London, David Wood, Benjamin Zealley

Structure, Governance, and Management

- **Governing Document:** Constitution (Foundation model CIO, incorporated November 2023).
- **Risk Management:** The Trustees have identified and managed risks through the adoption of a formal **Donations Policy** and **Grant-Making Policy**, available on request.
- **Conflict of Interest:** To manage potential conflicts of interest, trustees with roles in recipient organizations recuse themselves from voting on related grants. For the grant to Longevity Escape Velocity Foundation (LEVf), the due diligence and approval were conducted solely by a non-conflicted trustee.
- **Remuneration:** No Trustees received remuneration or expenses during the period.

Objectives and Activities

- **Purposes:** To relieve and prevent sickness associated with ageing.
- **Activities:** The charity focused on establishing due diligence frameworks for regranting and facilitating international cooperation in the longevity research sector.
- **Public Benefit:** The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance.

Achievements and Performance

- **Grant Making:** The charity successfully facilitated a major regrant of **£38,000** to the **Longevity Escape Velocity Foundation (LEVf)** to support mission-aligned research on the Robust Mouse Rejuvenation program.
- **Governance:** To ensure legal compliance for overseas grants, the Trustees engaged **Bates Wells & Braithwaite (BWB)** to draft a binding Master Grant Agreement.

- **Due Diligence:** All donors and recipients were verified according to the "Know Your Donor" and "Know Your Partner" principles outlined in the charity's policies.
- **Research Governance:** Four prominent academics accepted invitations to the charity's inaugural scientific advisory board.

Financial Review

Income: Total receipts for the period were **£40,815.34**. This primarily consisted of restricted donations for regranting purposes.

Expenditure: Total payments were **£38,866.40**, covering the core grant and legal governance costs.

Donations-in-Kind: Web hosting and domain registration costs were donated by a trustee.

Reserves Policy: The Trustees have reviewed the charity's needs for reserves in line with Charity Commission guidance. At this stage in the charity's development, the Trustees aim to maintain a level of unrestricted reserves sufficient to cover anticipated administrative and governance costs for the following twelve months.

As of 31 March 2025, the charity held total cash funds of **£1,948.94**. Of this amount:

- **£1,948.93** is held as **restricted funds**, specifically earmarked for future regranting to the Longevity Escape Velocity Foundation (LEVF) in accordance with donor requests and the charity's Grant-Making Policy.
- **£0.01** is held as **unrestricted funds**.

The current level of unrestricted reserves is minimal because the charity's core operational costs—such as web hosting and domain registration—are currently met through donations-in-kind from the Trustees. Furthermore, the charity's primary activity to date is the facilitation of specific regranting projects which are funded by restricted donations.

The Trustees consider the current level of reserves to be appropriate given the charity's low overheads and the project-specific nature of its current work. The Trustees will continue to monitor the reserves requirement as the charity's activities expand, with a view to building a modest unrestricted reserve to cover other recurring governance costs in future periods.

Administrative Note: The Trustees regret that this report was completed 45 days late, due to administrative delays and trustee health issues. The Trustees have discussed and adopted new internal procedures to avoid any delay in future submissions.

Receipts and Payments Accounts

Receipts (Income)	Unrestricted	Restricted	Total
Donation (Careline)	£0.00	£39,370.00	£39,370.00
Donations (via TGE*)	£0.00	£1,445.33	£1,445.33
PayPal Test Receipt	£0.01	£0.00	£0.01
Total Receipts	£0.01	£40,815.33	£40,815.34

* TGE: Transnational Giving Europe

Payments (Expenditure)	Unrestricted	Restricted	Total
Grants to Institutions (LEVF)	£0.00	£38,000.00	£38,000.00
Legal/Governance (BWB)	£0.00	£866.40	£866.40
Total Payments	£0.00	£38,866.40	£38,866.40

Net of Receipts/(Payments): £1,948.94

Cash funds last year end: £0.00

Cash funds this year end: £1,948.94

Statement of Assets and Liabilities at 31 March 2025

Cash at Bank: £1,948.94

Of which Restricted: £1,948.93 (Funds held for future regranting to LEVF)

Of which Unrestricted: £0.01

JAN HOLLIS

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To Whom It May Concern,

Reference: Progress on Longevity

I hereby report to the trustees on my examination of the accounts of Progress on Longevity for the period ended 31st March 2025.

Responsibilities and basis of report:-

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

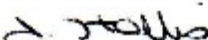
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:-

I have checked all the records provided and completed my examination of the Annual Report and Statement of Accounts for the period ended 31st March 2025 and confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the Trustees as required by section 130 of the Act;
- or
2. the accounts do not reconcile with those records.

I can, therefore, confirm I have no concerns regarding the records and financial handling. I have not come across any other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: 

Name: Mrs Jan Hollis

Address: 12 Hale Close, Melbourn, Nr. Royston, Hertfordshire SG8 6ET