

CENTRE FOR POLICY ON AGEING

England & Wales · Charity number 207163

Details

Other names	THE NATIONAL CORPORATION FOR THE CARE OF OLD PEOPLE
Status	Registered
Legal form	Charitable company
Company number	00440135
Registered	1962-09-22
Register	View on the Charity Commission register

Contact

Address	S&w Partners Llp C/o Rrs Department 45 Gresham Street London EC2V 7BG
Phone	02046175305

Activities

Objects: TO PROMOTE THE WELFARE OF THE AGED AND THOSE PERSONS SUFFERING FROM THOSE DISABILITIES COMMONLY AFFLICTING THE AGED IN ANY MANNER WHICH CONSTITUTES THE FURTHERANCE OF A CHARITABLE PURPOSE ACCORDING TO THE LAWS OF ENGLAND FOR THE TIME BEING

Activities: Centre for Policy on Ageing aims to raise awareness of issues around ageing, influence development of policies to enable older people to live their lives as they choose & to support good practice. Key activities are research, policy, dissemination of information (library & information resources open to all), publications, events. Key is to advocate what older people themselves want & need.

Classification

- **How:** Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** Elderly/old People

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30		-	-	-
2024-09-30		-	-	-
2023-09-30		-	-	-
2022-09-30	£91,957	£149,025		-
2021-09-30	£54,362	£117,627		-
2020-09-30	£80,579	£178,078		-
2019-09-30	£111,123	£182,120		-
2018-09-30	£91,628	£172,924		-

Trustees

Name	Role	Appointed
DES KELLY	Chair	
ANTHONY KEITH BARRON		2013-07-04
MARK SIDNEY IVORY		2013-07-04
Professor Gillian Manthorpe CBE		
TERRY PHILPOT		

Accounts

CENTRE FOR POLICY ON AGEING

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2022

Company Registration No: 00440135

Charity Registration No: 207163

CENTRE FOR POLICY ON AGEING

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2022**

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CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 30th September 2022. The financial statements have been prepared using the accounting policies set out in note 1 to the financial statements and comply with the requirements of the Companies Act 2006 and applicable accounting standards including the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAIL OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company Reg. No: 00440135

Charity Reg. No: 207163

Registered Office: 26-28 Hammersmith Grove
London
W6 7HA

Directors:

The Charitable company's directors, who are also the trustees for the purposes of charity law, during the year to 30th September 2022 and to date were:

A. Barron	
M. Ivory	
D. Kelly OBE	Chairman
T. Philpot	
J. Manthorpe	

Officers:

Ms G.S. Crosby	Company Secretary (Chief Executive Officer)
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ADVISORS**Bankers:**

Barclays Bank Plc,
Box 544,
54 Lombard Street,
London.
EC3V 9EX.

Independent Examiner:

Moses Sena Kpetigo MAAT MSc
VECTIDE Corporate
2-4 Ravenstone Street
London
SW12 9SS

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing Instrument**

The Centre for Policy on Ageing is a company limited by guarantee (each member having a liability of £1) and a registered charity.

The Charity is governed by Memorandum and Articles of Association dated 1st August 1947, as amended by Special Resolutions dated 24th April 1979 and 8th May 1997. These provide that, at the AGM, there may be nominated 3 directors by members and up to 3 directors by the directors. Up to 7 additional directors may be appointed by the directors between the AGMs, subject to an overall limit of 10 on the board. Directors serve for three years after which period they may put themselves forward for election for a further three years. The board meets at least quarterly. Meetings during this year have been held virtually.

Directors with the requisite skills and experience of issues relating to ageing, are recruited by introductions from existing directors and others who are familiar with the work of the charity. Prospective directors are asked to submit a curriculum vitae and are interviewed by the Chair and Chief Executive. They must be elected by the majority of directors.

New directors are provided with information concerning the charity's history and recent activities including a copy of the Memorandum and Articles of Association, board minutes, and recent accounts. Those not familiar with the legal obligations and responsibilities of directors are provided with information published by organisations such as the Charity Commission.

The directors are responsible for the Charity's strategy and responsibility for day to day administration is delegated to the Chief Executive.

Risk Management

The directors regularly examine the major strategic, business and operational risks which the Centre faces and confirm that systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to mitigate these risks.

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, when reviewing the aims and objectives of the charity, and when planning future activities.

CPA continued to fulfil its charitable objectives by developing its focus on enhancing the exchange and sharing of knowledge and information to keep policy makers, practitioners and researchers better informed about current issues affecting all older people. The **key objectives** during the year continued to be:

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

- Promoting positive ageing and a fair old age
- Sharing information and good practice
- Developing the charity's publicly available information resources
- Working in partnership

The **Centre's main activities** are summarised below.

During this accounting period the Centre had to unexpectedly relocate its library and offices from Tavistock Square in Bloomsbury, to Hammersmith Grove in West London. This proved a challenging period which required considerable time and effort. Trustees would like to express their gratitude for the help that was given to the charity to find new premises under pressing circumstances. They are pleased to report that the Centre settled in quickly and was able to continue its work.

Regrettably, CPA also suffered a 'ransomware' computer attack during the year from which it was fortunately able to recover due to having robust back-up systems in place. Trustees are grateful to staff for demonstrating their resilience during this difficult period.

The charity has however been able to continue with all strands of its information work for the public benefit. Underpinning CPA's desire to create a comprehensive, proactive information infrastructure to match and support new initiatives in policy and practice for older people, the Centre continues to host a resource on ageing and older age issues that is unique in the UK. A key element of this resource is *AgeInfo* which includes a unique regularly updated web resource holding a wealth of information from the UK and overseas on issues related to ageing and older age. The *AgeInfo* bibliographic database holds searchable information about books, journal articles and statistical sources, while other databases hold details about organisations and their work, research. The broader *AgeInfo* website, includes the 'World of Ageing' resource, which provides a gateway to further information resources on ageing.

The AgeInfo database platform also hosts archive versions of the ChildData, and Single Assessment Process (SAP) databases.

The Centre's special library collection on older age issues has continued to develop. This unique collection which comprises over 60,000 items remains available to everyone for reference purposes and research. The library's catalogues are available for searching online. Qualified information professionals are available to give advice and support. *New Literature on Old Age* is now a quarterly digest of new publications on ageing, published online on the CPA website, as an interactive pdf document.

The Centre's regularly updated series of online selected *Readings* contain abstracts on a range of topics including housing with care; abuse of older people; attitudes to ageing; mental health issues; financial matters; palliative care; and personalisation. CPA also continues to maintain and update 'Policies on Ageing', a key online resource providing easy access to core policy documents, reports and briefings.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

In 2021-22 the charity continued to work in partnership with the Social Care Institute of Excellence (SCIE), The National Society for the Prevention of Cruelty to Children (NSPCC) and IDOX Information Service to update the Social Policy and Practice (SPP) database. This database, hosted by OVID, provides access to evidence-based social research on topics as poverty, equality, public health, social care, older age and children, housing, crime and law and order, and families.

The charity also continued to work in co-operation with the Centre for Ageing Better. CPA provides the academic journal content for the CfAB's monthly Research and Policy e-alert.

As part of the charity's work on broadening information accessibility trustees were pleased that CPA was able to continue to update the website Selected Readings which cover a range of subjects on well-being and quality of life, including financial inclusion.

In 2021-22 CPA continued to work on the Transitions in Later Life (TiLL) legacy programme, funded by Calouste Gulbenkian Foundation, and anti-ageism programmes including 'Drivers of Ageism' and 'A Lifecourse Approach to Ageism'. During this period, trustees report that CPA continued its collaboration with University College London, Department of Epidemiology and Public Health, on the 'TOPIC' project, 'Improving the oral health of older people in care homes'.

The charity's staff worked in collaboration with others in the sector through membership of various alliances; advisory groups; and editorial boards.

Trustees are pleased that the Centre has continued its close association with its interdisciplinary and international journal Ageing and Society, established by CPA in conjunction with the British Society of Gerontology. The journal is devoted to the understanding of human ageing and the circumstances of older people in their social and cultural contexts. Owned and published by Cambridge University Press, the journal is now issued monthly.

Trustees are grateful for the important work being carried out on the preservation of the charity's archival material, 1947 onwards, in order to unlock and make this collection accessible. They would like to thank the National Archives for their continuing support.

ACHIEVEMENTS AND PERFORMANCE

Despite it being a challenging year the charity has continued to make good progress in increasing accessibility to its information services and resources for example through its Selected Readings and the now digitally available New Literature on Old Age.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

The charity's website continues to be heavily used. In 2021 the website had two and a quarter million 'hits' with 40,000 different visitors who downloaded 1.5 million web pages. Consistently, throughout 2021 the most downloaded of CPA's reports and reviews were 'Shall we dance' and 'Changing family structures'. Other popular reports and reviews included 'Managing and administering medication in care homes', 'Financial abuse', 'The changing role of care homes', and 'Resilience and recovery in older age'. Typically over 15,000 copies of CPA's reports, reviews, readings and other documents are downloaded every month.

In 2021-22, the Centre was an active member of a number of advisory groups, networks and as part of its commitment to the UK ageing network. CPA continues to maintain active links with other charities. CPA continued to work on the Gulbenkian funded 'Transitions in Later Life' (TiLL) legacy programmes on 'Anti Ageism' and 'Better Birthdays'.

Trustees are pleased that the charity served on a number of advisory committees including for the Wolfson Foundation, University College London, In-Control and as an expert advisor to the National Institute for Health and Care Excellence (NICE).

FUTURE DEVELOPMENTS

The need for evidence informed policy and practice remains as important as ever to ensure that everyone is able to have a better later life and the Centre will continue through all its work to tackle inequalities in older age. The charity continues to hold and curate unique information and knowledge resources including the only library on older age in the UK. Trustees are therefore keen to develop the programme of work on preservation, cataloguing and eventual rehousing the charity's archives in order to ensure their longer term stability and accessibility. Trustees are also considering all options for long term future of the special library collection on older age to ensure that it can continue to exist to support quality research, policy and service development to promote the interests of people in later life and therefore fulfil the objectives of the charity.

Trustees recognise that this has been a challenging year for the charity as it included a move to new premises, recovery from the impact of Covid-19 and the cyber-attack. They remain grateful for the continuing support and resilience of all staff and volunteers. Along with many other charities CPA continues to face financially challenging times and seeks to expand its portfolio of project work and maintain its income from its information resources while seeking ways to keep costs to a minimum and facing tough decisions about the charity's future.

REVIEW OF FINANCIAL ACTIVITIES

Income for the year increased by £37,613 to £91,975 from £54,362 while expenditure increased by £31,397 to £149,025 from £117,628. £41,073 (27%) of expenditure was employer's pension deficit payments.

Gross wages and salaries remained unchanged at £54,285 while pension deficit payments increased to £41,073 from £38,644. Rent payments fell from £4,766 to £2,894 and, while rates and other premises expenses increased to £23,433, this was met by matching grant funding. Total support costs increased from £15,340 to £35,490 and, overall, expenditure exceeded income by £57,050.

The Charity's unrestricted funds at the year-end were £90,479 and net current assets were £90,289 suggesting a sufficient margin of solvency to allow the Charity to continue to operate in the immediate future. The Trustees however are aware that the Charity's ability to continue operations in the longer term depends on its ability to win contracts and bids for grant funding as well as seeking partnerships.

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****Going Concern**

Note 17 to the accounts explains that the company's ability to continue as a going concern is dependent on it being able to secure fresh sources of income. Project bids and support funding are being pursued and efforts made to contain costs within the constraints of the income available. Overall, it is appropriate to produce the accounts on a going concern basis.

Reserves policy

The directors regularly review the requirement for free reserves, and the search for additional funding streams, to secure the future of the charity, continues in earnest. At the year end the total of unrestricted reserves excluding those invested in fixed assets was £90,479.

STATEMENT OF RESPONSIBILITIES OF DIRECTORS

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:-

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue to operate.

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

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 23 June 2023 and signed by order of the Board:-

BY ORDER OF THE BOARD



G. S. Crosby
Company Secretary

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF
CENTRE FOR POLICY ON AGEING ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ending 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirement of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matter have come to my attention in connection with the examination giving me cause to believe that:

- accounting record were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with accounting requirements of section 396 of the 2006 Act other than any requirement that the account give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no 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.



21/06/2023

Signed Date

Moses Sena Kpetigo (aka Moses Sena)
 MAAT MSc
 2-4 Ravenstone Street
 London
 SW12 9SS

CENTRE FOR POLICY ON AGEING

STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income & Endowments from:					
Donations & Legacies					
Charitable activities	2	62,826		62,826	48,677
Investments		352		352	22
Grant		9,100	19,697	28,797	5,663
Total income		72,278	19,697	91,975	54,362
Expenditure on:					
Raising funds					
Charitable activities		115,349	33,676	149,025	117,627
Total expenditure	3	115,349	33,676	149,025	117,627
Net expenditure for the year		(43,071)	(13,979)	(57,050)	(63,265)
Net movement in funds		(43,071)	(13,979)	(57,050)	(63,265)
Reconciliation of funds:-					
Total funds brought forward		133,550	13,979	147,529	210,794
Total funds carried forward	12	90,479	-	90,479	147,529

All recognised gains and losses are included in the Statement of Financial Activities.

None of the charity's activities were acquired or discontinued during the current or preceding financial years.

There is no difference between the result reported above and its historical cost equivalent.

**CENTRE FOR POLICY ON AGEING
BALANCE SHEET
AS AT 30TH SEPTEMBER 2022**

	Notes	2022	2021
		£	£
Fixed assets	6		
Tangible assets		190	518
Current assets			
Debtors	7	38,780	16,978
Cash at bank and in hand	8	78,287	150,168
Total current assets		117,067	167,146
Creditors: amounts falling due within one year	9	(26,778)	(20,135)
Net current assets		90,289	147,011
The total net assets of the charity		90,479	147,529
Restricted funds			
Restricted Revenue Funds	10	-	13,979
Unrestricted Revenue Funds	12	90,479	133,550
Total charity funds		90,479	147,529

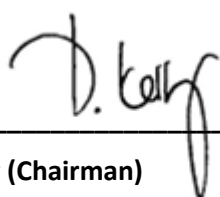
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- b) preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Directors approved these accounts on 23 June 2023



Des Kelly (Chairman)

Company Registration No: 00440135

CENTRE FOR POLICY ON AGEING

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

1. ACCOUNTING POLICIES

- (a) These financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards including the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission in March 2005 and the Companies Act 2006.
- (b) No account is taken of stocks of publications as their value in aggregate is not material.
- (c) Fixed assets are disclosed at cost with items costing (individually or in aggregate for groups of related items), in excess of £500 being capitalised.

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment is depreciated at the rate of 20% and computer software and equipment is depreciated at the rate of 25%. Leasehold improvements are depreciated over the life of the lease.

- (d) Assets acquired under finance leases, where the rewards and costs of asset ownership are substantially transferred to the lessee, the cost is capitalised whilst the assets fair value is reflected as a liability with payments under the lease being allocated between interest which is charged in the SOFA and capital which reduce the obligations due to the lessor.
- (e) The Company participates in a money purchase pension scheme for its employees and the contributions to that scheme are charged to the Income and Expenditure account in the year in which they are payable.

Recently aspects of this scheme have been identified as having deferred benefit implications. As the actuary has confirmed that the assets and liabilities of these aspects can't be allocated between participating employers, pension costs under FRS17 continue to be accounted for as payments to the scheme fall due. These aspects do however give rise to a contingent liability which is outlined in Note 16 to the accounts.

- (f) Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.
- (g) Investment income is credited to the accounts in the year in which it is receivable.
- (h) The Charity has not prepared a Cash Flow Statement for the year as required by FRS 1 because the Charity has relied on the exemption available for small undertakings.
- (i) Unrestricted funds are those funds that can be used in furtherance of the Charity's objects at the Directors' discretion. Restricted Funds are those funds which can only be applied to those purposes specified by the donor.

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2022**

2 Income from charitable activities

	Unrestricted Funds £ 2022	Restricted Funds £ 2022	Total Funds £ 2022	Total Funds £ 2021
Total income from charitable trading	62,826	-	62,826	48,677
Total Charitable income from funders	8,100	19,697	27,797	5,663
Total from charitable activities	70,926	19,697	90,623	54,340

Investment income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest Receivable	352	-	352	22
Total investment income	352	-	352	22

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Primary purpose				
Contracts for Services	11,650	-	11,650	7,150
Subscriptions	5,024	-	5,024	4,373
Library Royalties	46,152	-	46,152	37,154
Total Primary purpose and ancillary trading	62,826	-	62,826	48,677

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2022**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Grants				
Age UK	3,500	-	3,500	-
British Records Association	4,600	-	4,600	-
Britel Fund Trustees Ltd	-	9,549	9,549	-
Calouste Gulbenkian Age UK	-	10,148	10,148	2,663
National Archives	-	-	-	2,000
Wolfson	1,000	-	1,000	1,000
Total Grants	9,100	19,697	28,797	5,663

3 Expenditure on charitable activities - Direct spending

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Gross wages and salaries - charitable activities	54,285	-	54,285	54,285
Employers' NI - Charitable activities	-	-	-	-
Pension	5,429	-	5,429	3,425
Pension Deficit	41,073	-	41,073	38,644
Project Delivery Consultants	-	10,148	10,148	1,330
Total direct spending	100,787	10,148	110,935	97,684

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

Support costs for charitable activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<i>Employee costs not included in direct costs</i>				
Payroll fees and charges	630	-	630	134
Finance Officer	252	-	252	250
<i>Premises Expenses</i>				
Rent payable under operating leases	2,799	95	2,894	4,766
Other Premises Expenses	-	13,884	13,884	-
Rates	-	9,549	9,549	-
<i>Administrative overheads</i>				
Telephone, fax and internet	2,405	-	2,405	3,043
Postage	-	-	-	158
Stationery and printing	-	-	-	296
Books/Journals/CDs	2,625	-	2,625	2,500
Membership subscriptions	(115)	-	(115)	328
Equipment expenses	-	-	-	1,030
Software licences and expenses	972	-	972	505
Liability and contents insurance	1,539	-	1,539	1,450
Sundry expenses	-	-	-	27
<i>Financial costs</i>				
Bank charges	527	-	527	535
Depreciation & Amortisation in total for the period	328	-	328	318
Total support costs	11,962	23,528	35,490	15,340

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

Other Expenditure - Governance costs

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Independent Examiner's fees	800	-	800	800
Trustees' expenses	-	-	-	78
Reporting Accountant fees	1,800	-	1,800	1,800
Total Governance costs	2,600	-	2,600	2,678

Total Charitable expenditure

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Total direct spending	100,787	33,676	134,463	99,687
Total support costs	11,962	-	11,962	15,340
Total Governance costs	2,600	-	2,600	2,600
Total charitable expenditure	115,349	33,676	149,025	117,627

4. DIRECTORS' EMOLUMENTS AND EXPENSES

The Articles of Association provide that no remuneration should be paid to the Directors, and none has been paid. A total of £0 (2021: £0) was reimbursed to the Directors during the year.

5. TAXATION

The Centre for Policy on Ageing is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part II of the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

6. FIXED ASSETS

	Office Equipment & Fixtures	Computer Software & Equipment	Total
	£	£	£
Cost			
At 1st October 2021	519	82,159	82,678
Additions	-	-	-
Disposals	-	-	-
At 30th September 2022	519	82,159	82,678
Depreciation			
At 1st October 2021	225	81,935	82,160
Provided in the Year	104	224	328
Disposals	-	-	-
At 30th September 2022	329	82,159	82,488
Net Book Value			
At 30th September 2022	190	-	190
Net Book Value			
At 30th September 2021	294	224	518

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2022**

7. DEBTORS

	2022	2021
	£	£
Prepayments & Accrued Income	31,392	15,482
Trade Debtors	7,388	1,495
	<u>38,780</u>	<u>16,977</u>

8. BANK

	2022	2021
	£	£
Cash at Bank	35,134	17,355
Short Term Deposits	43,152	132,813
	<u>78,286</u>	<u>150,168</u>

9. CREDITORS

	2022	2021
	£	£
Accruals and Deferred Income	17,122	17,631
Other Creditors	6,078	29
Taxation and Social Security	1,581	57
Subscriptions received in advance	1,997	2,418
	<u>26,778</u>	<u>20,135</u>

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

10. RESTRICTED FUNDS

	Balance Brought Forward £	Income £	(Expenditure) £	Balance Carried Forward £
Britel Fund Trustees Ltd		9,549	(9,549)	-
Calouste Gulbenkian		10,148	(10,148)	
Marjory Warren Charity Fund	6,468	-	(6,468)	-
Marjory Warren Memorial Fund	7,511		(7,511)	-
	<u>13,979</u>	<u>19,697</u>	<u>(33,676)</u>	<u>-</u>

Marjory Warren Funds

These funds' purpose is to enable those working with older people in any capacity to improve their knowledge of these issues and the effectiveness of education and information policy in the field.

Calouste Gulbenkian

The original funds allowed CPA, as part of the Transitions in Later Life programme, to develop and run a number of courses entitled 'Restor(y)ing retirement', designed to help older people make the transition into retirement through storytelling, coaching and change management. Supplementary funding has allowed the development of programmes exploring ageing from an arts perspective and drivers of ageism.

11. CONTINGENT LIABILITIES

Whilst the Centre for Policy on Ageing now only contributes to a Pensions Trust defined contribution pension scheme on behalf of its employees, in past years some contributions were paid to the Pensions Trust Growth Plan which incorporated certain aspects of a defined benefit scheme. In consequence, were the Centre for Policy on Ageing to cease operations or to cease to employ any active members of the pension trust scheme, an employer debt on withdrawal could arise. The Scheme's actuary confirmed CPA's outstanding employer's deficit, at September 30th 2015, was £759,901. CPA agreed to pay £25,000 p.a. (increasing by 3% each April) to reduce the deficit. CPA have no intention of withdrawing from the Scheme and it is the Directors' intention that CPA will continue to operate for the foreseeable future (note 17).

CENTRE FOR POLICY ON AGEING

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	190	190
Current Assets	-	117,067	117,067
Creditors falling due within one year	-	(26,778)	(26,778)
TOTAL NET ASSETS	-	90,479	90,479

13. GOING CONCERN

In common with a number of charities of similar size, The Centre for Policy on Ageing's ability to continue as a going concern for the foreseeable future, depends on its ability to secure grants and contracts from various agencies, as well as legacy and other income.

A number of bids are being pursued and, the trustees are confident that the actions currently in progress, future bids, and legacy income due will allow the charity to continue to operate for the foreseeable future. Significant cost reductions, other than rent, have been implemented and managers are alert to all possibilities of making further cost savings. Relations with existing funding bodies are cordial and CPA anticipates that additional income streams from these funding bodies will materialise. The trustees have therefore concluded that it remains appropriate to prepare the accounts on a going concern basis and in forming this judgement they have taken note of cash flow and profit forecasts for the period to 30 September 2023.

Accounts

CENTRE FOR POLICY ON AGEING

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

Company Registration No: 00440135

Charity Registration No: 207163

CENTRE FOR POLICY ON AGEING

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2021**

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CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 30th September 2021. The financial statements have been prepared using the accounting policies set out in note 1 to the financial statements and comply with the requirements of the Companies Act 2006 and applicable accounting standards including the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAIL OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company Reg. No: 00440135

Charity Reg. No: 207163

Registered Office: 26-28 Hammersmith Grove
London
W6 7HA

Directors:

The Charitable company's directors, who are also the trustees for the purposes of charity law, during the year to 30th September 2021 and to date were:

A. Barron	
M. Ivory	
D. Kelly OBE	Chairman
T. Philpot	
J. Manthorpe	

Officers:

Ms G.S. Crosby	Company Secretary (Chief Executive Officer)
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ADVISORS**Bankers:**

Barclays Bank Plc,
Box 544,
54 Lombard Street,
London.
EC3V 9EX.

Independent Examiner:

Moses Sena Kpetigo MAAT MSc
VECTIDE Corporate
2-4 Ravenstone Street
London
SW12 9SS

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing Instrument**

The Centre for Policy on Ageing is a company limited by guarantee (each member having a liability of £1) and a registered charity.

The Charity is governed by Memorandum and Articles of Association dated 1st August 1947, as amended by Special Resolutions dated 24th April 1979 and 8th May 1997. These provide that, at the AGM, there may be nominated 3 directors by members and up to 3 directors by the directors. Up to 7 additional directors may be appointed by the directors between the AGMs, subject to an overall limit of 10 on the board. Directors serve for three years after which period they may put themselves forward for election for a further three years. The board meets at least quarterly.

Directors with the requisite skills and experience of issues relating to ageing, are recruited by introductions from existing directors and others who are familiar with the work of the charity. Prospective directors are asked to submit a curriculum vitae and are interviewed by the Chair and Chief Executive. They must be elected by the majority of directors.

New directors are provided with information concerning the charity's history and recent activities including a copy of the Memorandum and Articles of Association, board minutes, and recent accounts. Those not familiar with the legal obligations and responsibilities of directors are provided with information published by organisations such as the Charity Commission.

The directors are responsible for the Charity's strategy and responsibility for day to day administration is delegated to the Chief Executive.

Risk Management

The directors regularly examine the major strategic, business and operational risks which the Centre faces and confirm that systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to mitigate these risks.

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, when reviewing the aims and objectives of the charity, and when planning future activities.

CPA continued to fulfil its objectives by developing its focus on enhancing the exchange and sharing of knowledge and information to keep policy makers, practitioners and researchers better informed about current issues affecting all older people. The **key objectives** during the year continued to be:

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

- Promoting positive ageing and a fair old age
- Sharing information and good practice
- Developing the charity's publicly available information resources
- Working in partnership

The **Centre's main activities** are summarised below.

Underpinning its desire to create a comprehensive, proactive information infrastructure to match and support new initiatives in policy and practice, CPA hosts a resource on ageing and older age issues that is unique in the UK. A key element of this resource is *AgeInfo* which consists of a range of searchable, regularly updated databases. Each of these databases supplies a wealth of information from the UK and overseas on issues concerning ageing and older age. The main *AgeInfo* bibliographic database holds searchable information about books, journal articles and statistical sources, while other databases hold details about organisations and their work, research, and a calendar of conferences and seminars. The *AgeInfo* website, includes the 'World of Ageing' resource, which provides a gateway to further information resources on ageing.

The *AgeInfo* database platform also hosts archive versions of the ChildData, and Single Assessment Process (SAP) databases.

The Centre's unique reference library on older age issues has continued to expand its collection which comprises over 60,000 items and is available to everyone for reference purposes and research. The library's catalogues are available for searching online. Qualified information professionals are available to give advice and support by e-mail; telephone; post or in person.

New Literature on Old Age, previously in printed form, is now a quarterly digest of new publications on ageing, sent to subscribers and published online, on the CPA website, as an interactive pdf document.

The Centre's regularly updated series of online selected *Readings* contain abstracts on a range of topics including housing with care; abuse of older people; attitudes to ageing; mental health issues; financial matters; palliative care; and personalisation. CPA also continues to maintain and update 'Policies on Ageing', a key online resource providing easy access to core policy documents, reports and briefings. It also provides monthly updates to the popular 'Events' resource which highlights forthcoming conferences, seminars and courses in the field of ageing.

The charity continues to work in partnership with the Social Care Institute of Excellence (SCIE), The National Society for the Prevention of Cruelty to Children (NSPCC) and IDOX Information Service to update the Social Policy and Practice (SPP) database. This database, hosted by OVID, provides access to evidence-based social research on topics as poverty, equality, public health, social care, older age and children, housing, crime and law and order, and families.

CPA continues to work in co-operation with the Centre for Ageing Better. CPA provides the academic literature content for the Centre for Ageing Better monthly Research and Policy e-Alert and also provided content for the Centre for Ageing Better - Industrial Strategy Healthy Ageing Challenge Fund Community of Practice Resource.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

The directors are pleased that during 2020/21, including during the periods of Covid-19 lockdown, the Centre continued to work on commissioned literature searches and reviews including a rapid review on Minority Ethnic Older People in the UK. Staff also started work on the preservation of the charity's archives and directors would like to thank the National Archives for their support.

In this accounting period, the charity was able to overhaul and update the Selected Readings which cover a range of subjects on well-being and quality of life and include financial inclusion. As part of this work on broadening information accessibility it was decided to convert New Literature on Old Age from a printed bulletin to an interactive pdf document published online. Directors are grateful to the Nationwide Foundation as this important work was made possible by the remaining balance £23,203 from the restricted fund.

CPA continued to work on the Transitions in Later Life (TiLL) legacy programme, funded by Calouste Gulbenkian Foundation, and anti-ageism programmes including 'Drivers of Ageism' and 'A Lifecourse Approach to Ageism'. During this period, directors report that CPA continued its collaboration with University College London, Department of Epidemiology and Public Health, on the 'TOPIC' project, 'Improving the oral health of older people in care homes'.

The charity's staff continue work in collaboration with others in the sector through being members of various alliances; advisory groups; and editorial boards.

Directors are pleased that the Centre has continued its close association with its interdisciplinary and international journal Ageing and Society, established by CPA in conjunction with the British Society of Gerontology. The journal is devoted to the understanding of human ageing and the circumstances of older people in their social and cultural contexts. Owned and published by Cambridge University Press, the journal is now issued monthly.

The charity's website continues to be heavily used. In 2020 the website had just under two and a half million 'hits' and over 50,000 different visitors who downloaded 1.7 million web pages. Visitors were mainly from the United States, Great Britain, China and Germany. The most popular web page continues to be the 'Policies on Ageing' page while the most downloaded reports and reviews were 'Managing and Administering Medication in Care Homes', 'Changing Family Structures', 'Shall We Dance', 'Financial Abuse', 'The Changing Role of Care Homes', and 'Resilience and Recovery in Older Age'. Typically 10,000 copies of CPA's reports, reviews and readings are downloaded every month.

ACHIEVEMENTS AND PERFORMANCE

In addition to developing its programme of work looking at ageing across the lifecourse from an arts perspective, the charity has also made good progress in increasing accessibility to its information services and resources through its Selected Readings and now digitally available New Literature on Old Age.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

In 2020/21, the Centre was an active member of a number of advisory groups, networks and as part of its commitment to the UK ageing network. CPA continues to maintain active links with other charities.

Directors are pleased that the charity served on a number of advisory committees including for the Wolfson Foundation, University College London, In-Control and as an expert advisor to the National Institute for Health and Care Excellence (NICE).

FUTURE DEVELOPMENTS

The need for evidence informed policy and practice is as important as ever as the UK better understands the consequences of, and is therefore able to celebrate, an ageing population. The Centre holds and curates unique resources to inform policy along with a proven track record for reliable independent and well researched reports, reviews and projects that draw directly from the 'evidence' the charity holds. It is therefore the aim of the directors to continue with building close collaborative and strategic partnerships with others – including the What Works Centres. They are also keen to develop the programme of work on preservation, cataloguing and eventual rehousing the charity's archives in order to ensure their longer term stability and accessibility. This, they believe, will directly fulfil the charity's central objective of its work being of benefit to the public.

CPA continues to develop projects looking at ageing across the life course from an arts perspective. Directors and staff are also actively seeking to create alliances with key funders and stakeholders to secure longer term funding for its programmes of work for the future. Along with many other charities CPA is facing financially challenging times and seeks to expand its portfolio of project work and maintain its income from its information resources while seeking ways to keep costs to a minimum which include addressing premises requirements.

REVIEW OF FINANCIAL ACTIVITIES

Income for the year fell by £26,217 to £54,362 from £80,579 while expenditure fell by £60,450 to £117,628 from £178,078. £38,644 (33%) of expenditure was employer's pension deficit payments.

Gross wages and salaries remained unchanged at £54,285 while pension deficit payments reduced from £73,549 to £38,644. Rent and service charge payments fell considerably from £28,830 to £4,766 so that total support costs also fell from £43,527 to £15,340. Overall, expenditure exceeded income by £37,049, a figure more than fully matched by pension deficit payments.

The Charity's unrestricted funds at the year-end were £133,550 and net current assets were £147,529 suggesting a sufficient margin of solvency to allow the Charity to continue to operate in the immediate future. The Directors however are aware that the Charity's ability to continue operations in the longer term depends on its ability to win contracts and bids for grant funding as well as seeking partnerships.

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****Going Concern**

Note 17 to the accounts explains that the company's ability to continue as a going concern is dependent on it being able to secure fresh sources of income. Project bids and support funding are being pursued and efforts made to contain costs within the constraints of the income available. Overall, it is appropriate to produce the accounts on a going concern basis.

Reserves policy

The directors regularly review the requirement for free reserves, and the search for additional funding streams, to secure the future of the charity, continues in earnest. At the year end the total of unrestricted reserves excluding those invested in fixed assets was £133,550.

STATEMENT OF RESPONSIBILITIES OF DIRECTORS

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the Charity Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:-

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue to operate.

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

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Directors on 23 June 2022 and signed by order of the Board:-

BY ORDER OF THE BOARD



G. S. Crosby
Company Secretary

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF
CENTRE FOR POLICY ON AGEING ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ending 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirement of Companies Act 2006 ('the 2006 Act').

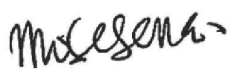
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matter have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no 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  Date 23/06/2022

Moses Sena Kpetigo (aka Moses Sena)
MAAT MSc
2-4 Ravenstone Street
London
SW12 9SS

CENTRE FOR POLICY ON AGEING

STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior year Total Funds 2020 £
Income & Endowments from:					
Donations & Legacies					
Charitable activities	2	48,677		48,677	73,667
Investments		22		22	1,431
Grant		3,000	2,663	5,663	5,481
Total income		51,699	2,663	54,362	80,579
Expenditure on:					
Raising funds					
Charitable activities		91,761	25,866	117,627	178,078
Total expenditure	3	91,761	25,866	117,627	178,078
Net expenditure for the year		(40,062)	(23,203)	(63,265)	(97,499)
Net movement in funds		(40,062)	(23,203)	(63,265)	(97,499)
Reconciliation of funds:-					
Total funds brought forward		173,612	37,182	210,794	308,293
Total funds carried forward	12	133,550	13,979	147,529	210,794

All recognised gains and losses are included in the Statement of Financial Activities.

None of the charity's activities were acquired or discontinued during the current or preceding financial years.

There is no difference between the result reported above and its historical cost equivalent.

**CENTRE FOR POLICY ON AGEING
BALANCE SHEET
AS AT 30TH SEPTEMBER 2021**

	Notes	2021 £	2020 £
Fixed assets	6		
Tangible assets		518	836
Current assets			
Debtors	7	16,978	18,755
Cash at bank and in hand	8	150,168	210,728
Total current assets		167,146	229,483
Creditors: amounts falling due within one year	9	(20,135)	(19,525)
Net current assets		147,011	209,958
The total net assets of the charity		147,529	210,794
Restricted funds			
Restricted Revenue Funds	10	13,979	37,182
Unrestricted Revenue Funds	12	133,550	173,612
Total charity funds		147,529	210,794

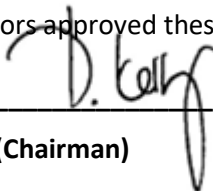
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- b) preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Directors approved these accounts on 23 June 2021


Des Kelly (Chairman)

Company Registration No: 00440135

CENTRE FOR POLICY ON AGEING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2021

1. ACCOUNTING POLICIES

- (a) These financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards including the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission in March 2005 and the Companies Act 2006.
- (b) No account is taken of stocks of publications as their value in aggregate is not material.
- (c) Fixed assets are disclosed at cost with items costing (individually or in aggregate for groups of related items), in excess of £500 being capitalised.

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment is depreciated at the rate of 20% and computer software and equipment is depreciated at the rate of 25%. Leasehold improvements are depreciated over the life of the lease.

- (d) Assets acquired under finance leases, where the rewards and costs of asset ownership are substantially transferred to the lessee, the cost is capitalised whilst the assets fair value is reflected as a liability with payments under the lease being allocated between interest which is charged in the SOFA and capital which reduce the obligations due to the lessor.
- (e) The Company participates in a money purchase pension scheme for its employees and the contributions to that scheme are charged to the Income and Expenditure account in the year in which they are payable.

Recently aspects of this scheme have been identified as having deferred benefit implications. As the actuary has confirmed that the assets and liabilities of these aspects can't be allocated between participating employers, pension costs under FRS17 continue to be accounted for as payments to the scheme fall due. These aspects do however give rise to a contingent liability which is outlined in Note 16 to the accounts.

- (f) Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.
- (g) Investment income is credited to the accounts in the year in which it is receivable.
- (h) The Charity has not prepared a Cash Flow Statement for the year as required by FRS 1 because the Charity has relied on the exemption available for small undertakings.
- (i) Unrestricted funds are those funds that can be used in furtherance of the Charity's objects at the Directors' discretion. Restricted Funds are those funds which can only be applied to those purposes specified by the donor.

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2021

2 Income from charitable activities

	Unrestricted Funds £ 2021	Restricted Funds £ 2021	Total Funds £ 2021	Total Funds £ 2020
Total income from charitable trading	48,677	-	48,677	73,667
Total Charitable income from funders	3,000	2,663	5,663	5,481
Total from charitable activities	51,677	2,663	54,340	79,148

Investment income

	Unrestricted Funds £ 2021	Restricted Funds £ 2021	Total Funds £ 2021	Total Funds £ 2020
Bank Interest Receivable	22	-	22	1,431
Total investment income	22	-	22	1,536

	Unrestricted Funds £ 2021	Restricted Funds £ 2021	Total Funds £ 2021	Total Funds £ 2020
Primary purpose				
Contracts for Services	7,150	-	7,150	38,806
Subscriptions	4,373	-	4,373	5,423
Library Royalties	37,154	-	37,154	29,438
Total Primary purpose and ancillary trading	48,677	-	48,677	73,667

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2021

Charitable income from funders

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Grants				
Calouste Gulbenkian	-	2,663	2,663	4,481
The National Archives	2,000		2,000	-
Wolfson	1,000	-	1,000	1,000
Total Grants	3,000	2,663	5,663	5,481

3 Expenditure on charitable activities - Direct spending

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Gross wages and salaries - charitable activities	34,252	20,033	54,285	54,285
Employers' NI - Charitable activities	-	-	-	(5,871)
Pension	3,425	2,003	5,428	5,429
Pension Deficit	38,644	-	38,644	73,549
Project Delivery Consultants	-	1,330	1,330	4,481
Total direct spending	76,321	23,366	99,687	131,873

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

Support costs for charitable activities

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior year Total Funds 2020 £
<i>Employee costs not included in direct costs</i>				
Payroll fees and charges	134	-	134	924
Finance Officer	250	-	250	203
<i>Premises Expenses</i>				
Rent payable under operating leases	4,766	-	4,766	28,380
<i>Administrative overheads</i>				
Telephone, fax and internet	3,043	-	3,043	2,961
Postage	158	-	158	64
Stationery and printing	296	-	296	598
Books/Journals/CDs	-	2,500	2,500	2,505
Membership subscriptions	328	-	328	563
Equipment expenses	1,030	-	1,030	1,798
Software licences and expenses	505	-	505	3,003
Liability and contents insurance	1,450	-	1,450	1,371
Sundry expenses	27	-	27	426
<i>Financial costs</i>				
Bank charges	535	-	535	414
Depreciation & Amortisation in total for the period	318	-	318	317
Total support costs	12,840	2,500	15,340	43,527

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

Other Expenditure - Governance costs

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior year Total Funds 2020 £
Independent Examiner's fees	800	-	800	800
Trustees' expenses	-	-	-	78
Reporting Accountant fees	1,800	-	1,800	1,800
Total Governance costs	2,600	-	2,600	2,678

Total Charitable expenditure

	Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Total direct spending	76,321	25,866	102,187	131,873
Total support costs	12,840	-	12,840	43,527
Total Governance costs	2,600	-	2,600	2,678
Total charitable expenditure	91,761	25,866	117,627	178,078

4. DIRECTORS' EMOLUMENTS AND EXPENSES

The Articles of Association provide that no remuneration should be paid to the Directors, and none has been paid. A total of £0 (2020: £78) was reimbursed to the Directors during the year. These payments were for travel incurred for attending meetings.

5. TAXATION

The Centre for Policy on Ageing is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part II of the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

6 FIXED ASSETS

	Office Equipment & Fixtures	Computer Software & Equipment	Total
	£	£	£
Cost			
At 1st October 2020	519	82,159	82,678
Additions	-	-	-
Disposals	-	-	-
At 30th September 2021	519	82,159	82,678
Depreciation			
At 1st October 2020	121	81,721	81,842
Provided in the Year	104	214	318
Disposals	-	-	-
At 30th September 2021	225	81,935	82,160
Net Book Value			
At 30th September 2021	294	224	518
Net Book Value			
At 30th September 2020	398	438	836

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2021

7. DEBTORS

	2021	2020
	£	£
Prepayments	15,482	17,674
Trade Debtors	1,495	1,081
	<u>16,977</u>	<u>18,755</u>

8. BANK

	2021	2020
	£	£
Cash at Bank	17,355	47,931
Short Term Deposits	132,813	162,797
	<u>150,168</u>	<u>210,728</u>

9. CREDITORS

	2021	2020
	£	£
Accruals and Deferred Income	17,631	20,294
Other Creditors	29	-
Taxation and Social Security	57	(2,944)
Subscriptions received in advance	2,418	2,175
	<u>20,135</u>	<u>19,525</u>

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

10. RESTRICTED FUNDS

	Balance Brought Forward	Income	(Expenditure)	Balance Carried Forward
	£	£	£	£
Marjory Warren Memorial Fund	7,511	-	-	7,511
Marjory Warren Charity Fund	6,468	-	-	6,468
Nationwide Foundation	23,203	-	(23,203)	-
Calouste Gulbenkian	-	2,663	(2,663)	-
	<u>37,182</u>	<u>2,663</u>	<u>(25,866)</u>	<u>13,979</u>

Marjory Warren Funds

These funds' purpose is to enable those working with older people in any capacity to improve their knowledge of these issues and the effectiveness of education and information policy in the field.

Nationwide Foundation

Funds from the Nationwide Foundation relate to the financial wellbeing of older people and to help older people to better manage their affairs.

Calouste Gulbenkian

The original funds allowed CPA, as part of the Transitions in Later Life programme, to develop and run a number of courses entitled 'Restor(y)ing retirement', designed to help older people make the transition into retirement through storytelling, coaching and change management. Supplementary funding has allowed the development of programmes exploring ageing from an arts perspective and drivers of ageism.

11. CONTINGENT LIABILITIES

Whilst the Centre for Policy on Ageing now only contributes to a Pensions Trust defined contribution pension scheme on behalf of its employees, in past years some contributions were paid to the Pensions Trust Growth Plan which incorporated certain aspects of a defined benefit scheme. In consequence, were the Centre for Policy on Ageing to cease operations or to cease to employ any active members of the pension trust scheme, an employer debt on withdrawal could arise. The Scheme's actuary confirmed CPA's outstanding employer's deficit, at September 30th 2015, was £759,901. CPA agreed to pay £25,000 p.a. (increasing by 3% each April) to reduce the deficit. CPA have no intention of withdrawing from the Scheme and it is the Directors' intention that CPA will continue to operate for the foreseeable future (note 17).

CENTRE FOR POLICY ON AGEING

NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	518	518
Current Assets	13,979	153,166	167,145
Creditors falling due within one year	-	(20,135)	(20,135)
TOTAL NET ASSETS	<u>13,979</u>	<u>133,549</u>	<u>147,528</u>

13. GOING CONCERN

In common with a number of charities of similar size, The Centre for Policy on Ageing's ability to continue as a going concern for the foreseeable future, depends on its ability to secure grants and contracts from various agencies, as well as legacy and other income.

A number of bids are being pursued and, the trustees are confident that the actions currently in progress, future bids, and legacy income due will allow the charity to continue to operate for the foreseeable future. Significant cost reductions, other than rent, have been implemented and managers are alert to all possibilities of making further cost savings. Relations with existing funding bodies are cordial and CPA anticipates that additional income streams from these funding bodies will materialise. The trustees have therefore concluded that it remains appropriate to prepare the accounts on a going concern basis and in forming this judgement they have taken note of cash flow and profit forecasts for the period to 30 September 2022.

Accounts

CENTRE FOR POLICY ON AGEING

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Company Registration No: 00440135

Charity Registration No: 207163

CENTRE FOR POLICY ON AGEING

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2020**

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CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 30th September 2020. The financial statements have been prepared using the accounting policies set out in note 1 to the financial statements and comply with the requirements of the Companies Act 2006 and applicable accounting standards including the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAIL OF THE CHARITY, ITS TRUSTEES AND ADVISERS

Company Reg. No: 00440135

Charity Reg. No: 207163

Registered Office: Tavis House
1-6 Tavistock Square
London.
WC1H 9NA

Directors:

The Charitable company's directors, who are also the trustees for the purposes of charity law, during the year to 30th September 2020 and to date were:

A. Barron	
M. Ivory	
D. Kelly OBE	Chairman
T. Philpot	
J. Manthorpe	

Officers:

Ms G.S. Crosby	Company Secretary (Chief Executive Officer)
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ADVISORS**Bankers:**

Barclays Bank Plc
Box 544
54 Lombard Street
London
EC3V 9EX

Independent Examiner:

Moses Sena Kpetigo MAAT MSc
VECTIDE Corporate
2-4 Ravenstone Street
London
SW12 9SS

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****STRUCTURE, GOVERNANCE AND MANAGEMENT****Governing Instrument**

The Centre for Policy on Ageing is a company limited by guarantee (each member having a liability of £1) and a registered charity.

The Charity is governed by Memorandum and Articles of Association dated 1st August 1947, as amended by Special Resolutions dated 24th April 1979 and 8th May 1997. These provide that, at the AGM, there may be nominated 3 directors by members and up to 3 directors by the directors. Up to 7 additional directors may be appointed by the directors between the AGMs, subject to an overall limit of 10 on the board. Directors serve for three years after which period they may put themselves forward for election for a further three years. The board meets at least quarterly.

Directors with the requisite skills and experience of issues relating to ageing, are recruited by introductions from existing directors and others who are familiar with the work of the charity. Prospective directors are asked to submit a curriculum vitae and are interviewed by the Chair and Chief Executive. They must be elected by the majority of directors.

New directors are provided with information concerning the charity's history and recent activities including a copy of the Memorandum and Articles of Association, board minutes, and recent accounts. Those not familiar with the legal obligations and responsibilities of directors are provided with information published by organisations such as the Charity Commission.

The directors are responsible for the Charity's strategy and responsibility for day to day administration is delegated to the Chief Executive.

Risk Management

The directors regularly examine the major strategic, business and operational risks which the Centre faces and confirm that systems have been established to enable regular reports to be produced, so that the necessary steps can be taken to mitigate these risks.

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Centre for Policy on Ageing (CPA) aims to raise issues of public importance on matters to do with ageing and old age, to promote, debate and influence policy through research and the dissemination of information in ways that further the interests of older people. The charity also promotes good practice by enabling older people to lead fulfilled and independent lives.

The directors confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit, when reviewing the aims and objectives of the charity, and when planning future activities.

CPA continued to fulfil its objectives by developing its focus on enhancing the exchange and sharing of knowledge and information to keep policy makers, practitioners and researchers better informed about current issues affecting all older people. The **key objectives** during the year continued to be:

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

- Promoting positive ageing and a fair old age
- Sharing information and good practice
- Developing the charity's publically available information resources
- Working in partnership

The **Centre's main activities** are summarised below.

In 2020, work at the Centre for Policy on Ageing was seriously disrupted by the COVID-19 pandemic. The charity's offices were closed in line with Government guidance. Remote access to CPA's offices and resources was however, for the most part, maintained and staff and some volunteers were able to work from home.

In broad terms, CPA was able to maintain and update the information resources that remain at the core of its work. Underpinning its desire to create a comprehensive, proactive information infrastructure to match and support new initiatives in policy and practice, CPA hosts a resource on ageing and older age issues that is unique in the UK. A key element of this resource is AgeInfo which consists of a range of searchable, regularly updated databases. Each of these databases supplies a wealth of information from the UK and overseas on issues concerning ageing and older age. This includes data from books, journals, statistical sources, details about organisations and their work and a calendar of conferences and seminars. The AgeInfo website, including the 'World of Ageing' resource, which provides a gateway to further information resources on ageing.

The Ageinfo database platform also hosts an archive version of ChildData, a database on children's issues from the National Children's Bureau (NCB).

The Centre's unique reference library on older age issues has continued to expand its collection which comprises around 62,000 items and is normally available to everyone for reference purposes and research. The library's catalogues are available for searching online. Qualified information professionals are normally available to give advice and support by e-mail; telephone; post or in person. There are also study places within the Centre's offices but during the COVID-19 pandemic all face-to-face contact was suspended.

New Literature on Old Age, a printed digest of new publications on ageing, was however issued six times in 2020.

The Centre's regularly updated series of online selected Readings, contain abstracts on a range of topics including housing with care; abuse of older people; attitudes to ageing; mental health issues; financial matters; palliative care; and personalisation, are published on the CPA website. CPA also continues to maintain and update 'Policies on Ageing', a key online resource providing easy access to core policy documents, reports and briefings. Monthly updates to the popular 'Events' resource which highlights forthcoming conferences, seminars and courses in the field of ageing, were suspended during the period of the pandemic, when few events took place.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

AIMS, OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT (Continued)

CPA is currently redeveloping the National Database of Ageing Research (NDAR), a freely available online resource of ageing research established by the charity. NDAR is a source of recent and ongoing research within the UK on all non-medical aspects of ageing and older age. NDAR makes current research activities easily accessible to researchers and users of research to help inform best practice, and develop a network of shared learning.

The charity continues to work in partnership with the Social Care Institute of Excellence (SCIE), The National Society for the Prevention of Cruelty to Children (NSPCC) and IDOX Information Service to update the Social Policy and Practice (SPP) database. This database, hosted by OVID, provides access to evidence-based social research on topics as poverty, equality, public health, social care, older age and children, housing, crime and law and order, and families.

In 2019-20 CPA continued to work in co-operation with the Centre for Ageing Better. CPA provided library and information service support for Centre for Ageing Better staff and, also provided the academic literature content for the monthly, Centre for Ageing Better, Research and Policy e-Alert. During 2020 CPA continued to carry out commissioned literature searches and reviews included 'The Value and Productivity of Older Workers' and a series on local initiatives, in particular 'The effectiveness of local befriending interventions'.

In 2020 CPA provided source material for the Industrial Strategy Healthy Ageing Challenge Fund Community of Practice Resource, hosted by the Centre for Ageing Better.

CPA is working on legacy phases of the Transitions in Later Life (TiLL) programme funded by Calouste Gulbenkian Foundation and is developing programmes looking at ageing across the life course from an arts perspective. CPA is also continuing to work on the Calouste Gulbenkian funded programme 'Drivers of Ageism'.

CPA has also continued to collaborate with University College London, Department of Epidemiology and Public Health, on the 'TOPIC' project, 'Improving the oral health of older people in care homes'.

CPA's staff work in collaboration with others through being members of various alliances; advisory groups; and editorial boards.

Trustees are pleased that the Centre has continued its close association with its interdisciplinary and international journal *Ageing and Society*, established by CPA in conjunction with the British Society of Gerontology. The journal is devoted to the understanding of human ageing and the circumstances of older people in their social and cultural contexts and is now issued monthly – and is owned and published by Cambridge University Press.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

The charity's website continues to be heavily used. In 2020 the website had just under two and a half million 'hits' and over 50,000 different visitors who downloaded 1.7 million web pages. Visitors were mainly from the United States, Great Britain, the Russian Federation, China and Germany. The most popular web page continues to be the 'Policies on Ageing' page while the most downloaded reports and reviews were *Managing and Administering Medication in Care Homes*, *Changing Family Structures*, *Shall We Dance*, *Financial Abuse*, *The Changing Role of Care Homes*, and *Resilience and Recovery in Older Age*. Typically 10,000 copies of CPA's reports, reviews and readings are downloaded every month.

ACHIEVEMENTS AND PERFORMANCE

In addition to developing its programme of work looking at ageing across the lifecourse from an arts perspective, CPA has reached the second stage of a project with Community Catalysts, 'Embracing ageing - coproducing a whole community response to a whole community issue', which looks at how people in a neighbourhood can work together with local organisations and businesses to support an ageing society. The Centre remains an active member of a number of advisory groups, networks and as part of its commitment to the UK ageing network. CPA continues to maintain active links with other charities. CPA served on a number of advisory committees including for the Wolfson Foundation, University College London, In-Control and as an expert advisor to the National Institute for Health and Care Excellence (NICE).

FUTURE DEVELOPMENTS

The need for evidence informed policy and practice is as important as ever as the UK better understands the consequences of, and is therefore able to celebrate, an ageing population. The Centre holds and curates unique resources to inform policy along with a proven track record for reliable independent and well researched reports, reviews and projects that draw directly from the 'evidence' the charity holds. It is therefore the aim of the trustees to build close collaborative and strategic partnerships with others – including the What Works Centres. This, they believe, will directly fulfil the charity's central objective of its work being of benefit to the public.

CPA continues to develop projects looking at ageing across the life course from an arts perspective. Trustees and staff are also actively seeking to create alliances with key funders and stakeholders to secure longer term funding and programmes of work for the future. Along with many other charities CPA is facing financially challenging times and seeks to expand its portfolio of project work and maintain its income from its information resources while seeking ways to keep costs to a minimum

REVIEW OF FINANCIAL ACTIVITIES

Income for the year fell by £30,544 from £111,123 to £80,579, while expenditure fell by £4,042 from £182,120 to £178,078. £73,549 (41%) of expenditure was employer's pension deficit payments.

Gross wages and salaries remained unchanged at £54,285 while pension deficit payments increased from £28,283 to £73,549. Rent and service charge payments fell from £45,230 to £28,830 so that total support costs also fell from £63,070 to £43,527. Overall, expenditure exceeded income by £97,499.

The Charity's unrestricted funds at the year-end were £173,612 whilst net current assets amounted to £209,958 suggesting a sufficient margin of solvency to allow the Charity to continue to operate in the near future. The Trustees however are aware that the Charity's ability to continue operations in the longer term depends on its ability to win contracts and bids for grant funding as well as seeking partnerships

CENTRE FOR POLICY ON AGEING**DIRECTORS' REPORT****Going Concern**

Note 14 to the accounts explains that the company's ability to continue as a going concern is dependent on it being able to secure fresh sources of income. Project bids and support funding are being pursued and efforts made to contain costs within the constraints of the income available. Overall, it is appropriate to produce the accounts on a going concern basis.

Reserves policy

The directors regularly review the requirement for free reserves, and the search for additional funding streams, to secure the future of the charity, continues in earnest. At the year end the total of unrestricted reserves excluding those invested in fixed assets was £173,612.

STATEMENT OF RESPONSIBILITIES OF DIRECTORS

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law and the law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors are required to:-

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue to operate.

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

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 18 June 2021 and signed on behalf of the Board:-

ON BEHALF OF THE BOARD



G. S. Crosby
Company Secretary

INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF
CENTRE FOR POLICY ON AGEING ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ending 30 September 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirement of Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matter have come to my attention in connection with the examination giving me cause to believe that:

- accounting record were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with accounting requirements of section 396 of the 2006 Act other than any requirement that the account give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no 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



Date 15/06/2021

Moses Sena Kpetigo (aka Moses Sena)
 MAAT MSc
 VECTIDE Corporate
 2-4 Ravenstone Street
 London
 SW12 9SS

CENTRE FOR POLICY ON AGEING

**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
INCLUDING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

		Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Income & Endowments from:					
Donations & Legacies					
Charitable activities	2	73,667		73,667	109,813
Investments		1,431		1,431	1,310
Grant		1,000	4,481	5,481	
Total income		76,098	4,481	80,579	111,123
Expenditure on:					
Raising funds					
Charitable activities		173,597	4,481	178,078	182,120
Total expenditure	4	173,597	4,481	178,078	182,120
Net expenditure for the year		(97,499)	-	(97,499)	(70,997)
Net income after transfers		(97,499)	-	(97,499)	(70,997)
Net movement in funds		(97,499)	-	(97,499)	(70,997)
Reconciliation of funds:-					
Total funds brought forward		271,111	37,182	308,293	379,290
Total funds carried forward	13	173,612	37,182	210,794	308,293

All recognised gains and losses are included in the Statement of Financial Activities.

None of the charity's activities were acquired or discontinued during the current or preceding financial years.

There is no difference between the result reported above and its historical cost equivalent.

**CENTRE FOR POLICY ON AGEING
BALANCE SHEET
AS AT 30TH SEPTEMBER 2020**

	Notes	2020 £	2019 £
Fixed assets	6		
Tangible assets		836	1,154
Current assets			
Debtors	7	18,755	43,419
Cash at bank and in hand	8	210,728	283,014
Total current assets		229,483	326,433
Creditors: amounts falling due within one year	9	(19,525)	(19,294)
Net current assets		209,958	307,139
The total net assets of the charity		210,794	308,293
Restricted funds			
Restricted Revenue Funds	10	37,182	37,182
Unrestricted Revenue Funds	13	173,612	271,111
Total charity funds		210,794	308,293

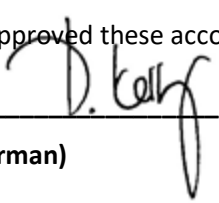
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing the financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The Directors approved these accounts on 18 June 2021


Des Kelly (Chairman)

Company Registration No: 00440135

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

1. ACCOUNTING POLICIES

- (a) These financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards including the Statement of Recommended Practice (Accounting and Reporting by Charities) issued by the Charity Commission in March 2005 and the Companies Act 2006.
- (b) No account is taken of stocks of publications as their value in aggregate is not material.
- (c) Fixed assets are disclosed at cost with items costing (individually or in aggregate for groups of related items), in excess of £500 being capitalised.

Depreciation is calculated to write off the cost of fixed assets on a straight-line basis over the useful economic lives of the assets concerned. Office equipment is depreciated at the rate of 20% and computer software and equipment is depreciated at the rate of 25%. Leasehold improvements are depreciated over the life of the lease.

- (d) Assets acquired under finance leases, where the rewards and costs of asset ownership are substantially transferred to the lessee, the cost is capitalised whilst the assets fair value is reflected as a liability with payments under the lease being allocated between interest which is charged in the SOFA and capital which reduce the obligations due to the lessor.
- (e) The Company participates in a money purchase pension scheme for its employees and the contributions to that scheme are charged to the Income and Expenditure account in the year in which they are payable.

Recently aspects of this scheme have been identified as having deferred benefit implications. As the actuary has confirmed that the assets and liabilities of these aspects can't be allocated between participating employers, pension costs under FRS17 continue to be accounted for as payments to the scheme fall due. These aspects do however give rise to a contingent liability which is outlined in Note 16 to the accounts.

- (f) Income is recognised in the year in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or the donor has specified that the income has to be spent in a future period.
- (g) Investment income is credited to the accounts in the year in which it is receivable.
- (h) The Charity has not prepared a Cash Flow Statement for the year as required by FRS 1 because the Charity has relied on the exemption available for small undertakings.
- (i) Unrestricted funds are those funds that can be used in furtherance of the Charity's objects at the Directors' discretion. Restricted Funds are those funds which can only be applied to those purposes specified by the donor.

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2020

2. Income from charitable activities

	Unrestricted Funds £ 2020	Restricted Funds £ 2020	Total Funds £ 2020	Total Funds £ 2019
Total income from charitable trading	73,667	-	73,667	85,822
Total Charitable income from funders	1,000	4,481	5,481	23,991
Total from charitable activities	74,667	4,481	79,148	109,813

Investment income

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Bank Interest Receivable	1,431	-	1,431	1,310
Total investment income	1,431	-	1,431	1,536

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Primary purpose				
Contracts for Services	38,806	-	38,806	52,000
Subscriptions	5,423	-	5,423	5,806
Library Royalties	29,438	-	29,438	28,016
Total Primary purpose and ancillary trading	73,667	-	73,667	85,822

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2020

Charitable income from funders

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Grants				
Calouste Gulbenkian	-	4,481	4,481	22,991
Wolfson	1,000	-	1,000	1,000
Total Grants	1,000	4,481	5,481	23,991

3. Expenditure on charitable activities - Direct spending

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2020	2020	2020	2019
	£	£	£	£
Gross wages and salaries - charitable activities	54,285	-	54,285	54,285
Employers' NI - Charitable activities	(5,871)	-	(5,871)	5,181
Pension	5,429	-	5,429	5,429
Pension Deficit	73,549	-	73,549	28,483
Project Delivery Consultants	-	4,481	4,481	22,991
Total direct spending	127,392	4,481	131,873	116,369

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Support costs for charitable activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<i>Employee costs not included in direct costs</i>				
Payroll fees and charges	924	-	924	1,062
Finance Officer	203	-	203	296
<i>Premises Expenses</i>				
Rent payable under operating leases	28,380	-	28,380	45,230
<i>Administrative overheads</i>				
Telephone, fax and internet	2,961	-	2,961	2,978
Postage	64	-	64	243
Stationery and printing	598	-	598	1,652
Books/Journals/CDs	2,505	-	2,505	2,274
Membership subscriptions	563	-	563	435
Equipment expenses	1,798	-	1,798	1,320
Software licences and expenses	3,003	-	3,003	2,500
Liability and contents insurance	1,371	-	1,371	1,532
Sundry expenses	426	-	426	2,061
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Consultancy fees	-	-	-	750
<i>Financial costs</i>			-	
Bank charges	414	-	414	619
Depreciation & Amortisation in total for the period	317	-	317	118
Total support costs	43,527	-	43,527	63,070

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

Other Expenditure - Governance costs

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Independent Examiner's fees	800	-	800	800
Trustees' expenses	78	-	78	81
Reporting Accountant fees	1,800	-	1,800	1,800
Total Governance costs	2,678	-	2,678	2,681

Total Charitable expenditure

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Total direct spending	127,392	4,481	131,873	116,369
Total support costs	43,527	-	43,527	63,070
Total Governance costs	2,678	-	2,678	2,681
Total charitable expenditure	173,597	4,481	178,078	182,120

4. DIRECTORS' EMOLUMENTS AND EXPENSES

The Articles of Association provide that no remuneration should be paid to the Directors and none has been paid. A total of £78 (2019: £81) was reimbursed to the Directors during the year. These payments were for travel incurred for attending meetings.

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2020

5. TAXATION

The Centre for Policy on Ageing is a registered charity and is potentially exempt from taxation in respect of income and capital gains received within the categories covered by Part II of the Corporation Tax Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

6. FIXED ASSETS

	Office Equipment & Fixtures	Computer Software & Equipment	Total
	£	£	£
Cost			
At 1st October 2019	519	82,159	82,678
Additions	-	-	-
Disposals	-	-	-
At 30th September 2020	<u>519</u>	<u>82,159</u>	<u>82,678</u>
Depreciation			
At 1st October 2019	17	81,507	81,524
Provided in the Year	104	214	318
Disposals	-	-	-
At 30th September 2020	<u>121</u>	<u>81,721</u>	<u>81,842</u>
Net Book Value			
At 30th September 2020	<u>398</u>	<u>438</u>	<u>836</u>
Net Book Value			
At 30th September 2019	<u>502</u>	<u>652</u>	<u>1,154</u>
7. DEBTORS			
	2020		2019
	£		£
Prepayments	17,674		8,537
Trade Debtors	<u>1,081</u>		<u>22,910</u>
	<u>18,755</u>		<u>31,447</u>

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2020

8. BANK	2020	2019
Cash at Bank	47,931	31,593
Short Term Deposits	<u>162,797</u>	<u>251,421</u>
	<u><u>210,728</u></u>	<u><u>283,014</u></u>

9. CREDITORS	2020	2019
	£	£
Accruals and Deferred Income	20,294	15,415
Other Creditors	-	833
Taxation and Social Security	(2,944)	560
Subscriptions received in advance	<u>2,175</u>	<u>2,486</u>
	<u><u>19,525</u></u>	<u><u>19,294</u></u>

10. RESTRICTED FUNDS

	Balance	Income	(Expenditure)	Balance
	Brought Forward			Carried Forward
	£	£	£	£
Marjory Warren Memorial Fund	7,511	-	-	7,511
Marjory Warren Charity Fund	6,468	-	-	6,468
Nationwide Foundation	23,203	-	-	23,203
Calouste Gulbenkian	<u>-</u>	<u>4,481</u>	<u>(4,481)</u>	<u>-</u>
	<u><u>37,182</u></u>	<u><u>4,481</u></u>	<u><u>(4,481)</u></u>	<u><u>37,182</u></u>

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

11. RESTRICTED FUNDS (Continued)

Marjory Warren Funds

These funds' purpose is to enable those working with older people in any capacity to improve their knowledge of these issues and the effectiveness of education and information policy in the field.

Nationwide Foundation

Funds from the Nationwide Foundation relate to the financial wellbeing of older people and to help older people to better manage their affairs.

Calouste Gulbenkian

The original funds allowed CPA, as part of the Transitions in Later Life programme, to develop and run a number of courses entitled 'Restor(y)ing retirement', designed to help older people make the transition into retirement through storytelling, coaching and change management. Supplementary funding has allowed the development of programmes exploring ageing from an arts perspective and drivers of ageism.

12. CONTINGENT LIABILITIES

Whilst the Centre for Policy on Ageing now only contributes to a Pensions Trust defined contribution pension scheme on behalf of its employees, in past years some contributions were paid to the Pensions Trust Growth Plan which incorporated certain aspects of a defined benefit scheme. In consequence, were the Centre for Policy on Ageing to cease operations or to cease to employ any active members of the pension trust scheme, an employer debt on withdrawal could arise. The Scheme's actuary confirmed CPA's outstanding employer's deficit, at September 30th 2015, was £759,901. CPA agreed to pay £25,000 p.a. (increasing by 3% each April) to reduce the deficit. CPA have no intention of withdrawing from the Scheme and it is the Directors' intention that CPA will continue to operate for the foreseeable future (note 17).

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	836	836
Current Assets	37,182	192,301	229,483
Creditors falling due within one year	-	(19,525)	(19,525)
TOTAL NET ASSETS	<u>37,182</u>	<u>173,612</u>	<u>210,794</u>

CENTRE FOR POLICY ON AGEING**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30TH SEPTEMBER 2020****14. GOING CONCERN**

In common with a number of charities of similar size, The Centre for Policy on Ageing's ability to continue as a going concern for the foreseeable future, depends on its ability to secure grants and contracts from various agencies, as well as legacy and other income.

A number of bids are being pursued and, the trustees are confident that the actions currently in progress, future bids, and legacy income due will allow the charity to continue to operate for the foreseeable future. Significant cost reductions, other than rent, have been implemented and managers are alert to all possibilities of making further cost savings. Relations with existing funding bodies are cordial and CPA anticipates that additional income streams from these funding bodies will materialise. The trustees have therefore concluded that it remains appropriate to prepare the accounts on a going concern basis and in forming this judgement they have taken note of cash flow and profit forecasts for the period to 30 September 2020.