

CENTRE FOR POLICY ON AGEING

ANNUAL REPORT AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2019

Company Registration No: 00440135

Charity Registration No: 207163

CENTRE FOR POLICY ON AGEING

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2019**

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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 2019. 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 2019 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.

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 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. There are also study places within the Centre's offices. *New Literature on Old Age* is a printed digest of new publications on ageing and is issued six times a year. 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 provide monthly updates to the popular 'Events' resource which highlights forthcoming conferences, seminars and courses in the field of ageing.

The *National Database of Ageing Research (NDAR)* is a freely available online resource of ageing research established by the charity. This 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.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

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

CPA continues to work in co-operation with the Centre for Ageing Better. CPA provides library and information service support for Centre for Ageing Better staff and, also provides the academic literature content in the form for the monthly, Centre for Ageing Better, Research and Policy e-Alert.

During 2019 CPA continued to carry out commissioned literature searches and reviews including 'Interventions to increase healthy/disability free life expectancy', 'Ageism in workplace recruitment literature', 'The efficacy of age diversity training', 'The intersection between health and employment', 'Older apprentices', and 'Disability free life expectancy'.

CPA successfully completed an evaluation of phases 1 and 2 of the initial 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. In 2019 CPA took part in delivery days for phase 3 of the TiLL project and also participated in the 'Age of Creativity' conference. During this period, CPA 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 has received additional funding from Calouste Gulbenkian for a programme on the 'Drivers of Ageism'.

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.

The charity's website continues to be heavily used. In 2019 the website had over three and a quarter million 'hits' with around 50,000 different visitors who downloaded over two million web pages. The most popular web page continues to be the 'Policies on Ageing' page while the single most downloaded report is *Managing and Administering Medication in Care Homes for older people*, which still generates well over 1,000 downloads every month. Activity throughout the year reflects changing areas of immediate interest. The four CPA reports on Ageism and Age Discrimination in Health and Social Care remain popular as do the CPA reports *The Changing Role of Care Homes* and *Shall We Dance*. The whole range of CPA reviews continues to be of interest, particularly those on *Changing family structures*, *Resilience and Recovery in Older Age*, *Loneliness* and *Financial Abuse*.

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.

CENTRE FOR POLICY ON AGEING

DIRECTORS' REPORT

In 2019, 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 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 rose by £19,495 from £91,628 to £111,123 while expenditure rose by £9,195 from £172,924 to £182,120. £28,483 (16%) of expenditure was employer's pension deficit payments.

Gross wages and salaries remained unchanged at £54,285 while pension deficit payments increased from £26,920 to £28,483. Rent and service charge payments fell slightly from £47,697 to £45,230 so that total support costs also fell slightly from £65,415 to £63,070. Overall, expenditure exceeded income by £70,997.

The Charity's unrestricted funds at the year-end were £271,111 whilst net current assets amounted to £308,293 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 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 £271,111.

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 22 September 2020 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 2019.

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 2006Act').

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 Moses Sena .

Date 21 SEP 2020

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 2019

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2019 £	2019 £	2019 £	2018 £
Income & Endowments from:				
Charitable activities	86,822	22,991	109,813	90,092
Investments	1,310		1,310	1,536
Total income	88,132	22,991	111,123	91,628
Expenditure on:				
Raising funds		-	-	125
Charitable activities	159,129	22,991	182,120	172,800
Total expenditure	159,129	22,991	182,120	172,925
Net expenditure for the year	(70,997)	-	(70,997)	(81,297)
Net income after transfers	(70,997)	-	(70,997)	(81,297)
Net movement in funds	(70,997)	-	(70,997)	(81,297)
Reconciliation of funds:-				
Total funds brought forward	342,108	37,182	379,290	460,586
Total funds carried forward	271,111	37,182	308,293	379,289

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 2019

	Notes	2019 £	2018 £
Fixed assets	6		
Tangible assets		1,154	753
Current assets			
Debtors	7	43,419	30,453
Cash at bank and in hand	8	283,014	399,795
Total current assets		326,433	430,248
Creditors: amounts falling due within one year	9	19,294	51,711
Net current assets		307,139	378,537
The total net assets of the charity		308,293	379,290
Restricted funds			
Restricted Revenue Funds	10	37,182	37,182
Unrestricted Revenue Funds	13	271,111	342,108
Total charity funds		308,293	379,290

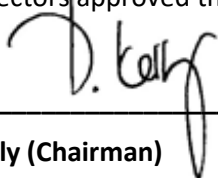
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 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 22 September 2020



Des Kelly (Chairman)

Company Registration No: 00440135

CENTRE FOR POLICY ON AGEING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30th SEPTEMBER 2019

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 2019

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Total income from charitable trading	85,822	-	85,822	77,563
Total Charitable income from funders	1,000	22,991	23,991	12,529
Total from charitable activities	86,822	22,991	109,813	90,092

Investment income

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Bank Interest Receivable	1,310	-	1,310	1,536
Total investment income	1,310	-	1,310	1,536

Primary purpose

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2019	2019	2019	2018
	£	£	£	£
Contracts for Services	52,000	-	52,000	34,000
Subscriptions	5,806	-	5,806	5,027
Library Royalties	28,016	-	28,016	38,536
Total Primary purpose and ancillary trading	85,822	-	85,822	77,563

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019

Charitable income from funders

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Grants				
Calouste Gulbenkian	-	22,991	22,991	11,029
National Children's Bureau	-	-	-	1,500
Wolfson	1,000	-	1,000	-
Total Grants	1,000	22,991	23,991	12,529

3 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Gross wages and salaries - charitable activities	54,285	-	54,285	54,285
Employers' NI - Charitable activities	5,181	-	5,181	5,203
Pension	5,429	-	5,429	5,429
Pension Deficit	28,483	-	28,483	26,920
Project Delivery Consultants	-	22,991	22,991	13,156
Total direct spending	93,378	22,991	116,369	104,993

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019

Support costs for charitable activities

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<i>Employee costs not included in direct costs</i>				
Training and welfare - staff	-	-	-	1,755
Payroll fees and charges	1,062	-	1,062	981
Finance Officer	296	-	296	589
<i>Premises Expenses</i>				
Rent payable under operating leases	45,230	-	45,230	47,697
<i>Administrative overheads</i>				
Telephone, fax and internet	2,978	-	2,978	2,838
Postage	243	-	243	243
Stationery and printing	1,652	-	1,652	1,077
Books/Journals/CDs	2,274	-	2,274	2,250
Membership subscriptions	435	-	435	407
Equipment expenses	1,320	-	1,320	620
Software licences and expenses	2,500	-	2,500	707
Liability and contents insurance	1,532	-	1,532	1,839
Sundry expenses	2,061	-	2,061	3,446
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Consultancy fees	750	-	750	-
<i>Financial costs</i>				
Bank charges	619	-	619	663
Depreciation & Amortisation in total for the period	118	-	118	303
Total support costs	63,070	-	63,070	65,415

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019

Other Expenditure - Governance costs

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Independent Examiner's fees	800	-	800	660
Trustees' expenses	81	-	81	356
Reporting Accountant fees	1,800	-	1,800	1,500
Total Governance costs	2,681	-	2,681	2,516

Total Charitable expenditure

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Total direct spending	93,378	22,991	116,369	104,993
Total support costs	63,070	-	63,070	65,415
Total Governance costs	2,681	-	2,681	2,516
Total charitable expenditure	159,129	22,991	182,120	172,924

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 £81 (2018: £356) 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 2019

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 2018	-	82,159	82,159
Additions	519	-	519
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 30th September 2019	519	82,159	82,678
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st October 2018	-	81,406	81,406
Provided in the Year	17	101	118
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 30th September 2019	17	81,507	81,524
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 30th September 2019	502	652	1,154
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net Book Value			
At 30th September 2018	-	753	753
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

7. DEBTORS

	2019	2018
	£	£
Prepayments	8,537	14,173
Trade Debtors	22,910	8,750
Other Debtors	-	5,768
VAT Recoverable	-	1,762
	<hr/>	<hr/>
	31,447	30,453
	<hr/> <hr/>	<hr/> <hr/>

CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019

8. BANK

Cash at Bank	31,593	29,616
Short Term Deposits	251,421	370,179
	<u>283,014</u>	<u>399,795</u>

9. CREDITORS

	2019	2018
	£	£
Accruals and Deferred Income	15,415	31,343
Other Creditors	833	14,458
Taxation and Social Security	560	3,337
Subscriptions received in advance	2,486	2,573
	<u>19,294</u>	<u>51,711</u>

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	-	22,991	(22,991)	-
	<u>37,182</u>	<u>22,991</u>	<u>(22,991)</u>	<u>37,182</u>

**CENTRE FOR POLICY ON AGEING
NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019**

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 14).

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible Fixed Assets	-	1,154	1,154
Current Assets	37,182	277,279	314,461
Creditors falling due within one year	-	(19,294)	(19,294)
TOTAL NET ASSETS	37,182	259,139	296,321

CENTRE FOR POLICY ON AGEING**NOTES TO THE ACCOUNTS (Continued)
FOR THE YEAR ENDED 30th SEPTEMBER 2019****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.