

**CENTRE FOR POLICY ON AGEING**

**ANNUAL REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**Company Registration No: 00440135**

**Charity Registration No: 207163**

**CENTRE FOR POLICY ON AGEING**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30th SEPTEMBER 2018**

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## CENTRE FOR POLICY ON AGEING

## DIRECTORS' REPORT

The directors submit their report and the financial statements for the year ended 30<sup>th</sup> September 2018. 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 30<sup>th</sup> September 2017 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:**

## 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 1<sup>st</sup> August 1947, as amended by Special Resolutions dated 24<sup>th</sup> April 1979 and 8<sup>th</sup> 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 also provides a gateway to further information resources on ageing.

The Centre's unique reference library on older age issues has continued to expand its collection which comprises 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 maintains and revises 'Policies on Ageing', a key online resource providing easy access to core policy documents, reports and briefings and 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 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), National Children's Bureau (NCB), The National Society for the Prevention of Cruelty to Children (NSPCC) and IDOX to develop the Social Policy and Practice (SPP) database. This database, hosted by OVID, provides access to evidence-based social research on such 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 has been working in co-operation with the Centre for Ageing Better. CPA provides research and information support for Centre for Ageing Better staff and, also provides new journal content for the monthly, Centre for Ageing Better, Research and Policy Alert.

In 2017/18 CPA has continued to carry out commissioned literature searches and reviews including Health in the workplace: the employment of older people with long-term / chronic conditions; 'The Lived experience of people approaching later life'; and 'Ageism in workplace recruitment literature'.

CPA successfully completed a final 'evaluation phase' 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 and the University of Kent invited photographers, poets, musicians, dancers, writers and film makers, of all ages, to explore and re-position thinking about ageing at an initial event, 'A creative exploration of ageing across our lives', in July 2018. During this period, CPA has also been collaborating 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 continued to work in collaboration with others through being members of various alliances; advisory groups including the National Older Learners Group; and editorial boards.

Trustees are pleased that the Centre has continued its close association with its international multidisciplinary journal *Ageing and Society*, established by CPA in conjunction with the British Society of Gerontology. The journal is a leading academic title, now issued monthly, owned and published by Cambridge University Press.

The charity's website continues to be heavily used. In 2018 CPA's website had over three million 'hits' with around 150,000 unique 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 had 35,400 downloads in 2018. 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 *Resilience and Recovery in Older Age*, *Loneliness* and *Financial Abuse*.

#### ACHIEVEMENTS AND PERFORMANCE

The archives of the British Society of Gerontology (BSG) have for many years been held at CPA. The Centre supported the completion of work on the archives and the subsequent transfer to the Archive Centre at the University of Swansea. CPA also took part in the associated Ageing of British Gerontology Leverhulme-funded research project undertaken by Keele University.

## **CENTRE FOR POLICY ON AGEING**

### **DIRECTORS' REPORT**

As part of its strategic direction to develop a programme of work looking at ageing across the lifecourse from an arts perspective In 2018, CPA supported a photographic project, 'Ages of Us', at the British Museum. The centre is also developing a major project with Community Catalysts, 'Embracing ageing - coproducing a whole community response to a whole community issue', looking at how people in a neighbourhood can work together with local organisations and businesses to support an ageing society.

In 2018, the Centre was an active member of a number of advisory groups, networks and alliances including the Age Action Alliance, the Ready for Ageing Alliance, the Support and Care Alliance and Positive Ageing in London, 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 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 more important than ever as the UK better understands the consequences of, and is therefore able to celebrate, an ageing population. The Centre holds unique resources along with a proven track record for reliable independent and well researched project work which draws 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 is developing a number of projects looking at ageing across the lifecourse 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**

The absence of additional legacy income was partly offset by more than doubling income from charitable activity. Income for the year fell from £129,009 to £91,628 while expenditure rose from £157,837 to £172,924, primarily as a result of increased service charge payments.

Gross wages and salaries remained unchanged at £54,285 while pension deficit payments increased following the independent affordability review carried out by KPMG on behalf of the Pensions Trust (TPT) and the subsequent agreement reached with TPT to increase these payments by 3% each year. Revised service charge calculations meant that rent and service charges increased from £30,263 to £47,697 so that total support costs rose by 35% to £65,415. Expenditure exceeded income by £81,296.

The Charity's unrestricted funds at the year-end were £342,108 whilst net current assets amounted to £379,290 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 £342,108.

**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 19 June 2019 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 ended 30 September 2018.

**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 requirements of the 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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
4. 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 ..... 14 JUNE 2019 .....

Moses Sena Kpetigo MAAT MIAB 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 2018**

		<b>Current year Unrestricted Funds 2018 £</b>	<b>Current year Restricted Funds 2018 £</b>	<b>Current year Total Funds 2018 £</b>	<b>Prior Year Total Funds 2017 £</b>
<b>Income &amp; Endowments from:</b>					
Donations & Legacies		-	-	-	86,570
Charitable activities	<b>2</b>	79,063	11,029	<b>90,092</b>	41,419
Investments		1,536		<b>1,536</b>	1,020
Grant		-		-	-
<b>Total income</b>		<b>80,599</b>	<b>11,029</b>	<b>91,628</b>	<b>129,009</b>
<b>Expenditure on:</b>					
Raising funds			-	-	-
Charitable activities		159,768	13,156	<b>172,924</b>	157,837
<b>Total expenditure</b>	<b>4</b>	<b>159,768</b>	<b>13,156</b>	<b>172,924</b>	<b>157,837</b>
<b>Net expenditure for the year</b>		<b>(79,169)</b>	<b>(2,127)</b>	<b>(81,296)</b>	<b>(28,828)</b>
<b>Net income after transfers</b>		<b>(79,169)</b>	<b>(2,127)</b>	<b>(81,296)</b>	<b>(28,828)</b>
<b>Net movement in funds</b>		<b>(79,169)</b>	<b>(2,127)</b>	<b>(81,296)</b>	<b>(28,828)</b>
<b>Reconciliation of funds:-</b>					
<b>Total funds brought forward</b>		421,277	39,309	<b>460,586</b>	489,413
<b>Total funds carried forward</b>	<b>14</b>	<b>342,108</b>	<b>37,182</b>	<b>379,290</b>	<b>460,585</b>

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 2018

	Notes	2018	2017
		£	£
<b>Fixed assets</b>	<b>7</b>		
Tangible assets		753	456
<b>Current assets</b>			
Debtors	<b>8</b>	30,453	14,034
Cash at bank and in hand	<b>9</b>	399,795	497,731
<b>Total current assets</b>		<b>430,248</b>	<b>511,765</b>
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<b>(51,711)</b>	<b>(51,636)</b>
<b>Net current assets</b>		<b>378,537</b>	<b>460,129</b>
<b>The total net assets of the charity</b>		<b>379,290</b>	<b>460,585</b>
<b>Restricted funds</b>			
Restricted Revenue Funds	<b>11</b>	37,182	39,309
Unrestricted Revenue Funds	<b>14</b>	342,108	421,276
<b>Total charity funds</b>		<b>379,290</b>	<b>460,585</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018. The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 September 2018 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
  - a. 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 19 June 2019

A handwritten signature in black ink, appearing to read 'D. Kelly', written over a horizontal line.

**Des Kelly (Chairman)**

**Company Registration No: 00440135**

**CENTRE FOR POLICY ON AGEING**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**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 2018**

**2 Donations and Legacies**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
<b>Legacies receivable</b>				
Legacies receivable	-	-	-	86,570
<b>Total legacies receivable</b>	-	-	-	<b>86,570</b>
<b>Total Donations and Legacies</b>	-	-	-	<b>86,570</b>

**Income from charitable activities**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
<b>Primary purpose</b>				
Contracts for Services	34,000	-	34,000	12,500
Subscriptions	5,027	-	5,027	6,628
Publication Sales	-	-	-	-
Library Royalties	38,536	-	38,536	12,291
Miscellaneous Income	-	-	-	-
<b>Total Primary purpose and ancillary trading</b>	<b>77,563</b>	-	<b>77,563</b>	<b>31,419</b>

**Charitable income from funders**

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
<b>Grants</b>				
Calouste Gulbenkian	-	11,029	11,029	10,000
National Children's Bureau	1,500	-	1,500	-
<b>Total Grants</b>	<b>1,500</b>	<b>11,029</b>	<b>12,529</b>	<b>10,000</b>

**Total Income from charitable activities**

	<b>Unrestricted Funds £ 2018</b>	<b>Restricted Funds £ 2018</b>	<b>Total Funds £ 2018</b>	<b>Total Funds £ 2017</b>
Total income from charitable trading	77,563	-	<b>77,563</b>	<b>31,419</b>
Total Charitable income from funders	1,500	11,029	<b>12,529</b>	<b>10,000</b>
<b>Total from charitable activities</b>	<b>79,063</b>	<b>11,029</b>	<b>90,092</b>	<b>41,419</b>

**Investment income**

	<b>Unrestricted Funds 2018 £</b>	<b>Restricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Bank Interest Receivable	1,536	-	<b>1,536</b>	1,020
<b>Total investment income</b>	<b>1,536</b>	<b>-</b>	<b>1,536</b>	<b>1,020</b>

**4 Expenditure on charitable activities - Direct spending**

	<b>Unrestricted Funds 2018 £</b>	<b>Restricted Funds 2018 £</b>	<b>Total Funds 2018 £</b>	<b>Total Funds 2017 £</b>
Gross wages and salaries - charitable activities	54,285	-	<b>54,285</b>	<b>54,285</b>
Employers' NI - Charitable activities	5,203	-	<b>5,203</b>	<b>5,429</b>
Pension	5,429	-	<b>5,429</b>	<b>5,429</b>
Pension Deficit	26,920	-	<b>26,920</b>	<b>26,136</b>
Project Delivery Consultants	-	13,156	<b>13,156</b>	<b>15,452</b>
<b>Total direct spending</b>	<b>91,837</b>	<b>13,156</b>	<b>104,993</b>	<b>106,731</b>

**CENTRE FOR POLICY ON AGEING**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**Support costs for charitable activities**

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
<b><i>Employee costs not included in direct costs</i></b>				
Training and welfare - staff	1,755	-	<b>1,755</b>	1,234
Payroll fees and charges	981	-	<b>981</b>	841
Travel and subsistence - staff	-	-	-	12
Finance Officer	589	-	<b>589</b>	488
<b><i>Premises Expenses</i></b>				
Rent payable under operating leases	47,697	-	<b>47,697</b>	30,263
<b><i>Administrative overheads</i></b>				
Telephone, fax and internet	2,838	-	<b>2,838</b>	3,214
Postage	243	-	<b>243</b>	852
Stationery and printing	1,077	-	<b>1,077</b>	1,567
Books/Journals/CDs	2,250	-	<b>2,250</b>	2,250
Membership subscriptions	407	-	<b>407</b>	394
Equipment expenses	620	-	<b>620</b>	26
Software licences and expenses	707	-	<b>707</b>	1,762
Liability and contents insurance	1,839	-	<b>1,839</b>	1,814
Sundry expenses	3,446	-	<b>3,446</b>	2,674
<b><i>Financial costs</i></b>				
Bank charges	663	-	<b>663</b>	653
Depreciation & Amortisation in total for the period	303	-	<b>303</b>	417
<b>Support costs before reallocation</b>	<b>65,415</b>	<b>-</b>	<b>65,415</b>	<b>48,461</b>
<b>Total support costs</b>	<b>65,415</b>	<b>-</b>	<b>65,415</b>	<b>48,461</b>



**CENTRE FOR POLICY ON AGEING**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**Other Expenditure - Governance costs**

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Independent Examiner's fees	660	-	660	600
Trustees' expenses	356	-	356	545
Reporting Accountant fees	1,500	-	1,500	1,500
<b>Total Governance costs</b>	<b>2,516</b>	<b>-</b>	<b>2,516</b>	<b>2,645</b>

**Total Charitable expenditure**

	Current year Unrestricted Funds 2018 £	Current year Restricted Funds 2018 £	Current year Total Funds 2018 £	Prior Year Total Funds 2017 £
Total direct spending	91,837	13,156	104,993	106,731
Total support costs	65,415	-	65,415	48,461
Total Governance costs	2,516	-	2,516	2,645
<b>Total charitable expenditure</b>	<b>159,768</b>	<b>13,156</b>	<b>172,924</b>	<b>157,837</b>

**5. 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 £356 (2017: £545) 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 2018**

**6. 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.

**7. FIXED ASSETS**

	<b>Office Equipment and Fixtures</b>	<b>Computer Software &amp; Equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1st October 2017	£33,742	£81,559	£115,301
Additions	-	£600	£600
Disposals	-	-	-
At 30th September 2018	£33,742	£82,159	£115,301
<b>Depreciation</b>			
At 1st October 2017	£33,742	£81,103	£114,845
Provided in the Year		£303	£417
Disposals	-	-	-
At 30th September 2018	£33,742	£81,406	£114,845
<b>Net Book Value</b>			
At 30th September 2018	-	£753	£753
<b>Net Book Value</b>			
At 30th September 2017	-	£456	£456

**8. DEBTORS**

	<b>2018</b>	<b>2017</b>
	£	£
Prepayments	14,173	2,856
Trade Debtors	8,750	4,512
Taxation and Social Security	-	-
Other Debtors	5,768	4,911
VAT Recoverable	1,762	1,755
	£30,453	£14,034

**CENTRE FOR POLICY ON AGEING**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**9. BANK**

Cash at Bank	29,616	128,915
Short Term Deposits	370,179	368,816
	<u>£399,795</u>	<u>£497,731</u>

**10. CREDITORS**

	<b>2018</b>	<b>2017</b>
	£	£
Accruals and Deferred Income	31,343	43,142
Other Creditors	14,458	2,106
Taxation and Social Security	3,337	3,207
Subscriptions received in advance	2,573	3,181
	<u>£51,711</u>	<u>£51,636</u>

**11. RESTRICTED FUNDS**

	<b>Balance Brought Forward</b>	<b>Income</b>	<b>(Expenditure)</b>	<b>Balance Carried Forward</b>
	£	£	£	£
Marjory Warren Memorial Fund	7,511	-	-	7,511
Marjory Warren Charity Fund	6,468	-	-	6,468
Nationwide Foundation	23,203	-	-	23,203
Calouste Gulbenkian	2,127	11,029	(13,156)	-
	<u>£39,309</u>	<u>£11,029</u>	<u>£(13,156)</u>	<u>£37,182</u>

**CENTRE FOR POLICY ON AGEING**  
**NOTES TO THE ACCOUNTS (Continued)**  
**FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**12. 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**

These funds allow 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.

**13. 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).

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>Total Funds</b>
	£	£	£
Tangible Fixed Assets	-	753	753
Current Assets	37,182	393,066	430,248
Creditors falling due within one year	-	(51,711)	(51,711)
<b>TOTAL NET ASSETS</b>	<b>£37,182</b>	<b>£342,108</b>	<b>£379,290</b>

**CENTRE FOR POLICY ON AGEING**

**NOTES TO THE ACCOUNTS (Continued)  
FOR THE YEAR ENDED 30th SEPTEMBER 2018**

**15. 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.