



## **Elderly Accommodation Counsel**

Registered charity

Company limited by guarantee

### **Report and Financial Statements for the year ended 31<sup>st</sup> December 2012**

Company Registration Number 1955490

Charity Registration Number 292552

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# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2012

### Declaration

The Trustees present their report and financial statements for the year ended 31 December 2012. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by charities" issued in March 2005, applicable law and the charity's governing document.

## 1. Introduction

This report is provided by the Trustees of Elderly Accommodation Counsel (EAC), charity no 292552, whose registered office is at 3<sup>rd</sup> Floor, 89 Albert Embankment, London SE1 7TP. EAC is also a registered Company (no 01955490) private, limited by guarantee and with no share capital.

The charity's Trustees in the year were Mervyn Kohler (chair), James Lewis, Christopher Manthorp, Professor Ann Netten, Steve Onger and Meghan Zinkewich-Peotti. No changes were made to the composition of the Board during the period.

Following an extensive review of activities, income and expenditure, funding commitments and capacity during 2011, in March we adopted a Forward Plan for 2012-13. This set out the charity's mission, vision, values and aims and objectives for the period to March 2013, and provided a framework for the chief executive's reports to the Board throughout the year, alongside a regular Trustee and Staff Bulletin and periodic risk appraisals in the format developed in 2010.

The Board of Trustees met on four occasions plus a business review & planning 'awayday' meeting of Trustees and senior staff. Between meetings the chief executive and chair continue to meet and consult frequently. No new Trustees were recruited during the year.

At year end the charity employed 11 payroll staff and 9 regular consultants and is led by its chief executive John Galvin. We employed consultants with expertise in ICT systems, web development, housing and care for older people and in business development to support our activities during the year. The charity maintained its relationship with Bates Wells Braithwaite and Sayer Vincent as its legal and financial advisers respectively. Our auditors are hasymacintyre.

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for the year ended 31<sup>st</sup> December 2012

### 2. Key activities

EAC's mission is to help older people make *informed* decisions about meeting their care and housing needs. Having delivered a free, impartial and highly regarded information and advice (I&A) service to the public since 1985, from 2002 we made repeated efforts to build the scale and reach of the service by forging partnerships with other organisations. In 2008 these efforts resulted in the launch of FirstStop, a comprehensive I&A service covering care, housing and associated financial matters, led by EAC.

Our key strategic partners in developing FirstStop are Care & Repair England, the Housing Learning and Improvement Network (LIN), Age UK and Foundations. Key funders over the last 5 years have been the Big Lottery Fund, the Department for Communities and Local Government (DCLG), and latterly Comic Relief. Both DCLG and Comic Relief have additionally entrusted EAC with responsibility for funding and managing local service delivery programmes on their behalf.

FirstStop is now the main vehicle by which EAC delivers its mission, and all its other activities are designed to support the FirstStop venture. These other activities include:

- Maintaining information resources
- Web and ICT development
- Housing for Older People Awards
- Over 60s Art Awards
- Partnerships & enterprise

#### **FirstStop**

FirstStop brings together the expertise and capacity of a range of organisations and sectors to deliver advice, information and support to older people and their families via a number of channels. These include a single website, a national advice line and local advice points – supplemented more recently by older volunteers acting as 'peer mentors'.

In addition to managing the FirstStop website and delivering the major part of the national advice line service, EAC supports the FirstStop network by providing:

- A quality assurance framework
- A training programme
- Networking and practice sharing

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for the year ended 31<sup>st</sup> December 2012

- Information materials
- Branding and promotion
- Independent evaluation

It delivers some of these services directly, and employs external suppliers to deliver others. The most important of these are:

- Care & Repair England: contracted to raise the profile of FirstStop amongst professionals and to train and support older people as 'peer advisors'; and
- Cambridge University's Centre for Housing and Planning Research (CCHPR): appointed to provide independent evaluation of all FirstStop activities.

Other strategic national partnerships help develop the local FirstStop network, as with:

- Foundations, the national body for Home Improvement Agencies, and
- Age UK, the national body for local Age UKs and Age Concerns

- bring expertise and/or additional capacity to the national advice line, as with:

- Quality Solicitors Trueman (specialist legal advice)
- Seamless Relocation (a removals service)

- or help raise the profile of FirstStop amongst professionals and in political circles, as with:

- Care & Repair England
- The Housing LIN

The key challenges for FirstStop during the year were:

- to grow its local partner base, and its customer volumes, despite diminishing DCLG funding;
- to explore the extent to which 'peer advice' can be integrated into FirstStop;
- to implement a quality assurance framework for all dimensions of FirstStop;
- to independently evidence customer satisfaction, outcomes and value for money.

Achievements included:

### Local delivery partnerships

- 24 formal local partnerships in place during the year, funded via EAC;

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## Report of the Trustees

for the year ended 31<sup>st</sup> December 2012

- A comprehensive training offer, and 467 individuals trained;
- 135 older people recruited and trained as peer mentors;
- 19% increase in clients helped through local casework – to 2,545
- A draft FirstStop quality assurance framework for local partners developed and piloted with a sample of partners.

### EAC national service delivery

- A national quality assurance framework developed and introduced, including upgraded staff scripting, training and monitoring procedures;
- 22% increase in website users – to 185,000;
- Maintenance of previous year's record 18,000 clients helped by telephone.

### National delivery partnerships

Over the course of the year a new partnership was forged with the **Society of Later Life Advisers (SOLLA)** to extend the money and financial advice available through FirstStop to include regulated financial advice (see *Financial advice* below).

Ongoing discussions with **Independent Age** began to come to fruition later in the year, holding out the prospect of reviving our earlier close partnership with Counsel and Care and expanding FirstStop's capacity to deliver casework around care issues.

### Financial advice

In September we were awarded new funding by Comic Relief to manage and fund work with four local agencies to deliver money advice to elderly clients. Each agency is focusing on one of four themes (homelessness, moving home/into care, energy efficiency, hospital discharge) designed to ensure a legacy of expertise and experience within FirstStop.

After nearly 12 months' work, by year end we were ready to launch a new FirstStop money and financial advice service. Building on earlier trials, our aim had been to create an ethical, trustworthy and comprehensive offer for all FirstStop clients. The new service combines strengthened unregulated financial advice by the FirstStop national advice team, the four local Comic Relief services and a protocol for signposting FirstStop clients to SOLLA accredited Independent Financial Advisers.

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### Independent evaluation

A comprehensive evaluation of FirstStop operations during 2011-12 was published in November by Cambridge University, preceded by two supporting studies – Local Partner Value for Money Case Studies (July) and Training Programme Evaluation (November).

### **Other activities**

#### Building information resources

We continued to invest in building EAC's unique information directories which include details of all UK specialist housing and care homes for older people as well as home care and support services. The directories comprise a total of 45,000 entries, underpin our websites and national advice service and are a key ingredient of the package of support we offer to our FirstStop partners.

We initiated several pieces of work to increase our capacity to maintain, quality assure and expand the directories:

- involving FirstStop partner organisations and older people's forums to spread the load;
- increasing related website marketing and sponsorship income to fund additional staff resources;
- testing the potential for capturing more data online;
- enriching the data with input from residents and service users.

As a result, 50% of the entries in our directories have now been checked and updated within the last 3 years, a far higher percentage than we have ever before been able to achieve. User-generated content has been captured to supplement nearly 2,000 directory entries.

#### Web and ICT development

EAC relies on ICT, but it has also sought for many years to be at the cutting edge of utilising technology to push the boundaries of delivering services to older people and their families, and actively involving them as participants in delivering its mission.

Following a 3 year investment programme grant-funded by the Department of Health (DH), we continued to invest substantial resources into a technical infrastructure to support dispersed delivery of FirstStop's I&A services as well as our websites [www.HousingCare.org](http://www.HousingCare.org) and [www.firststopadvice.org.uk](http://www.firststopadvice.org.uk) and [www.eac.org.uk](http://www.eac.org.uk). Our focus has been on systems reliability and security, speed of recovery from failures and ensuring adequate capacity to

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deliver more interactive services to an increasing number of web users, particularly of our main site [www.HousingCare.org](http://www.HousingCare.org) which handled over 3 million visitors last year

### Housing for Older People Awards & Resident Consultation Service

The annual EAC Awards, launched in 2009, aim to consolidate EAC's position as a trusted broker between older people and their families and the providers of sheltered, retirement, extra-care and other forms of specialist housing. Uniquely, nominations for the Awards can only be made by residents. Nominations are made via a bespoke resident consultation tool in the form of a card game, and subsequent analysis produces rich and detailed consumer insights as well as enabling EAC to select 30 or so winning housing schemes.

During the year we re-packaged and marketed the nomination tool, and the statistical analysis developed for the Awards, into a stand alone Resident Consultation Service (RCS). We now publish data gathered via both Awards and RCS on our website for over 1,000 schemes, showing which features residents rate most highly.

A successful Housing Awards event was held in May at Legal & General's London Headquarters, attended by 300 residents and staff from provider organisations and sponsored by Legal & General and the Housing LIN. By year end preparations for Housing Awards 2013 were well advanced.

### Over 60s Art Awards

Art Awards has been an annual event in EAC's calendar for more than two decades. As well as its inherent value to those who participate, it also helps communicate EAC's mission to a wide audience by showcasing the talent and creativity of older people and the contribution they can continue to make to society if their care and support needs are properly met.

Thanks to generous support from The John Ellerman Foundation, we were able to embark on a journey to transform Art Awards into a much more interactive and participatory activity centred on its website. We developed a system for online submission of entries, which were displayed live as they arrived. Website visitors were able to comment on and discuss entries, and to vote online for a new "People's Choice Award". And our Art Awards volunteers helped many artists to make the most of these new features. The competition culminated in a lovely celebration for the winners, hosted by EAC's President, The Countess of Mar, at the House of Lords early in 2013.

During the year we began to use our catalogue of Art Awards images to give a distinctive appearance to EAC/FirstStop literature.

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### Partnerships & enterprise

The year saw EAC continuing to build on its relationships with a range of bodies. Of particular importance were:

**Legal & General:** which continued to sponsor the EAC Housing for Older People Awards and also employed us to undertake consumer research and to test run training sessions on older people's care and housing issues for its staff.

**Housing LIN:** with which we continued to work closely for mutual benefit, not least to create the SHOP@ strategic planning tool for local authorities and specialist housing providers.

**Bournemouth University School of Health and Social Care:** with which we made plans to recruit a PhD student, funded jointly by the University and Legal & General, with a brief to help us make a decisive cultural shift towards using outcomes measurement to shape EAC's services.

## 3. Legal and Financial Report

### Our Charitable and Business Activities

EAC's financial year end is 31 December. In order to further develop activity, services and opportunities EAC continues to ensure that its day to day finances are healthy, its accounting procedures are robust and that it is alert to the strategic issues involved in treasury management and tax planning. EAC is both a registered Charity (no. 292552) and a registered Company (no. 01955490, limited by guarantee and with no share capital. It is registered for VAT with HM Revenue & Customs (HMRC) (VAT reg. no. 386 3167 27) and was most recently VAT inspected in mid-2007; no issues were raised during the visit or subsequently reported upon. A separately registered company, HousingCare Services Ltd. (no 06254681), currently remains dormant and is therefore not yet registered for VAT. In 2011 a new company, EAC Later Life Research & Enterprise, was registered to provide a vehicle for joint work with Bournemouth University and other potential partners.

EAC's main charitable activity is now largely delivered through FirstStop in partnership with other organisations, and entails providing a number of free advice and information services to older people directly, as well as supporting FirstStop partners to do likewise.

Underpinning this delivery of and support for advice and information services are activities of the kind described under 'Other activities' above.

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for the year ended 31<sup>st</sup> December 2012

There is currently no legal or structural separation between the various strands of EAC's work, and its Chief Executive is responsible for the whole organisation. Some staff work entirely on one activity (primarily our advice line team), while others have broad job descriptions and are generally involved in multiple activities. If and when income-generating work of the kind included under 'Partnerships & Enterprise' above grows, we will consider structuring it into the HousingCare Services or Later Life Research vehicles.

### **Public Benefit**

In setting the charity's objectives, the Trustees have paid due regard to the Public Benefit guidance published by the Charity Commission. How the charity fulfils this responsibility is contained in the various sections of this report.

### **The purpose of DCLG funding**

Government funding via the DCLG has made up a substantial part of EAC's income and expenditure for several years. Broadly the purpose of this Section 70 funding has been threefold:

- to expand EAC's capacity to deliver a national information and advice service as part of FirstStop;
- to manage the expansion of the FirstStop partner network to increase the breadth and capacity FirstStop services;
- to manage an onward funding programme to invest selectively in increasing FirstStop capacity at local level.

The balance between these three elements has shifted over the years. An investment plan prepared for DCLG in 2010, and since used to frame its annual grant offers, envisaged its funding tapering over four years from 2011-12 to 2014-14 from £840k pa to £210k pa, with the onward funding programme running only for the first two years.

It should be noted that DCLG funding is provided on a Govt. financial year basis, and the balance of funds held at 31<sup>st</sup> December 2012 was scheduled to be spent by the end of the grant accounting year (March 2013).

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2012

### Financial Out-turn

The presentation of our accounts for the year reflects EAC's responsibilities in relation to DCLG's grant support for FirstStop, which is separately identified as restricted income in the SOFA, with corresponding expenditure.

Much of the income and expenditure shown against the new Managing Money Better service, funded by Comic Relief, also underpins FirstStop's mission. However for this year we have retained the convention of recent years that monies attributed in the SOFA to FirstStop relate only to those FirstStop activities funded by DCLG.

On the advice of our Auditors we have however restructured the SOFA to eliminate the effect of internal recharging used to cost time spent by staff and overheads allocated to FirstStop. Previous year (2011) figures have been similarly adjusted for comparability.

Restricted income for the year was also boosted by sponsorship and grant support for the EAC National Housing Awards, grant funding from The John Ellerman Foundation to support the transformation of Art Awards, and significant new income from Comic Relief to run a Managing Money Better project, including dispersal of grant finding to local project partners. Unrestricted income came from small scale business activities, as described above, and from fees and charges related to the National Housing Awards.

The overall picture is of a gradual rebalancing of the charity's income profile, with anticipated tapering of DCLG funding and some loss of research income partly offset by new grant income. The restricted component of our headline income rose slightly from 70% in 2011 to 74%. Expenditure on FirstStop also reduced as developmental work, and grant funding of local partners, were scaled back.

We report a surplus of £8,134 in unrestricted general funds for the year and at year end our unrestricted reserves stood at £155,357 compared to the target of £125,000 set in our current Reserves Policy. In addition we carried forward 'designated reserves' of £73,334, these comprising legacy income realised in 2011 and 2012 which are designated for future web and IT investment.

### Reserves Policy

Our policy remains to maintain unrestricted reserves of at least £125,000, and we continue to review this in light of circumstances.

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## Report of the Trustees

for the year ended 31<sup>st</sup> December 2012

### Treasury Management

Funds managed by EAC in the year to December 31<sup>st</sup> 2012 were around £1.324m million, of which a little under £1.058m appears in the SoFA and £279k only in the Balance Sheet. Slightly over half of the former (£0.69m) were restricted grant funds from DCLG for FirstStop. The latter is funds held on behalf of the Department of Health (DH) – see below. The DH funds are held in EAC's bank accounts (deposit and current) and are subject to the same safeguards and controls as all other funds. Controls and procedures were reviewed during the year. In addition, a full statement of activity, balance and use is provided to each funding body to an agreed schedule and format. DCLG grant funds for FirstStop are also subject to a separate annual external audit process.

Balancing the requirement to maximise the return on these funds with the need to meet unpredictable demands for liquidity continued to prove challenging and required continuous review in order to maximise return from low interest rates.

### DH Care Networks

Since February 2003, the Charity has been entrusted with holding and administering two funds on behalf of the DH Care Networks – one intended to maintain its Housing Learning & Improvement Network (Housing LIN), the other to fund the management of its extra care housing capital investment programme. The administration of these funds are subject to contractual agreement with DH, which define their purposes, and also agreed protocols which govern the authorisation of expenditure from the funds. The amount of funds held on trust by EAC at 31<sup>st</sup> December 2012 is included in the Balance Sheet and separately identified in Note 7 to the Financial Statements.

We believe our financial management systems to be accurate, timely, robust and efficient. In 2010 we extended the professional advice and guidance available to us. In 2011 we commissioned a review of the charity's overall VAT and tax position; took advice as to how best to structure it to maximise its VAT and tax efficiency; and reviewed how our current, planned and potential spheres of activity and sources of income should best be organised to meet our needs.

### Risk Management

Since 2010 we have substantially increased the robustness of our risk management systems, and during the year we continued to focus particularly on risks associated with our role as

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for the year ended 31<sup>st</sup> December 2012

lead agency in FirstStop and reliance on a single Government source to fund it. In light of our success during the year in attracting new funding from Comic Relief we redoubled our efforts to strengthen the business case for other grant and commercial investment, but also to contingency plan for a range of future scenarios. A review of risk is a standing item at all Board meetings.

### **4. Structure, Governance and Management**

#### **Trustees**

EAC's Trustees are appointed by invitation of the Board, informed by regular skills audits. After a 2010 audit, recommendations for strengthening and further engaging the Board were implemented. Board membership has remained remarkably stable for several years, with Trustees' skills augmented through training.

During the year:

- A process of regular risk appraisal, review, mitigation and management, set in place in 2010, has continued to involve all Trustees on a regular basis.
- Expert professional advice has been available as needed from Bates Wells & Braithwaite (legal) and Sayer Vincent (financial).
- A day long 'awayday' meeting of Trustees and senior staff was held in November.
- Messrs haysmacintyre were retained as Auditors, and also continued to provide financial overview services.

#### **Trustees' Responsibilities**

The trustees (who are also directors of the Elderly Accommodation Counsel for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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## Report of the Trustees

for the year ended 31<sup>st</sup> December 2012

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps necessary to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Staff and Consultant Responsibilities**

At year end the Charity employed 9 payroll staff and 9 consultants on a regular basis, totalling roughly 14 full time equivalents (FTEs).

John Galvin is Chief Executive of EAC, Phil Prasad is Finance Director and Alex Billeter heads R&D and leads Housing Awards. With Phil Prasad he also deputises for the Chief Executive in matters of EAC business. Blanche Beavan, and latterly Tom Loader, performed the role of Company Secretary and Frances Auger is Manager, National Advice Line.

Daniel Pearson continued as Director of FirstStop during the year, with a management team including Stephen Hughes (National Development Manager), Julie Adams (Development & Partnerships Manager until September) and Shirley Blight (Training Manager).

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for the year ended 31<sup>st</sup> December 2012

IT development and support was provided by John Dillon (AccuWeb) and John Wigley. Michael McCarthy (Workhouse Ltd) provided strategic advice across business development, income generation, PR, communications and marketing.

### **Thank You to Trustees and Staff**

We owe a great debt of thanks to our Trustees who once more gave freely of their time, advice and expertise throughout the year and to our staff for their unstinting commitment to the charity and the people and organisations it serves.

The Trustees would like to record their thanks again to all the staff and external consultants mentioned above, and also to:

EAC's Advice Team – Frances Auger, John Plimsoll, Debbie Currivan, Nick Coote and Rosalind Barnes – for their dedication through an extremely busy year.

Our volunteer Art Awards organisers, Rosalind Barnes and Marg Millington, whose time and energy are greatly appreciated.

Thank you all very much.

### **5. Looking ahead in 2013**

The year brought an early success in that the main funder of FirstStop, DCLG, invited us to put forward a bid for additional funding to recruit, fund and provide support to 15 new local partners, and to maintain the programme of independent evaluation by Cambridge University. In April we learned that this bid had been successful, and will provide a total of £1m spread over two years 2013-14 and 2014-15. At the time of writing 15 new partners have already been recruited and the new programme is due to launch in October.

In parallel, our work with Comic Relief continue to progress well, with the project's four local partners increasingly integrated into FirstStop, and the funder interested in developing ideas with us for a longer term programme.

Our key challenge will be to ensure that FirstStop's integrated approach to care, housing and finance advice is fully understood by care professionals as well as local and health authorities, and that we make headway in persuading a wider range of commissioners to buy into it. We now have ample independently verified evidence of FirstStop's impact to pursue our case confidently.

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2012**

Another challenge will be to retain and build on the level of mutually beneficial collaboration we have developed with non-governmental agencies. Our partnership with Legal & General remains strong, and our relationship with Bournemouth University looks set to deliver us a PhD student to help develop richer measures of the impact of our advice work. We continue to work closely on several fronts with the Housing LIN, and have recently moved to a new level of integration with Care & Repair England to deliver the local side of the DCLG-funded FirstStop programme.

We look forward to consolidating existing relationships and forging new partnerships through 2013 and beyond. EAC has always been outward-looking, and I believe its willingness to engage with partners in all sectors, and its record of delivering on commitments made to them, will continue to stand it in good stead.

**Signed on behalf of the Board of Trustees**

**Mervyn Kohler, Chair of Trustees**

**3rd September 2013**

# **Elderly Accommodation Counsel**

## **Independent Auditors' Report**

for the year ended 31<sup>st</sup> December 2012

### **Independent Auditors' Report to the members of Elderly Accommodation Counsel**

We have audited the financial statements of Elderly Accommodation Counsel for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinion we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-

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## Independent Auditors' Report

for the year ended 31<sup>st</sup> December 2012

financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### **Matters on which we are required to report by exception**

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Bernie Watson (Senior statutory auditor)

for and on behalf of haysmacintyre, Statutory Auditor

..... 2013

Fairfax House, 15 Fulwood Place, London WC1V 6AY

# Elderly Accommodation Counsel

## Statement Financial Activities

for the year ended 31<sup>st</sup> December 2012

### INCOME AND EXPENDITURE

#### Incoming resources

	Notes	Unrestricted		Restricted		Total 2012	Total 2011
		Designated	General	Other	FirstStop		
<i>Incoming Resources from generated funds</i>							
Investment Income		-	1,814	-	-	1,814	2,731
Legacy Income		14,167	-	-	-	14,167	59,167
Activities for Generating Funds		-	70,636	-	-	70,636	45,098
<i>Activities in furtherance of the charity's objects</i>							
FirstStop Advice Service	8	-	-	-	489,373	489,373	1,061,570
FirstStop Grants to Local Partners	8	-	-	-	200,262	200,262	327,808
Research & Development	8	-	106,775	21,013	-	127,788	193,664
National Housing for Older People Awards	8	-	56,764	11,250	-	68,014	88,356
Over 60's Art Awards	8 & 10	-	7,646	25,000	-	32,646	8,269
Managing Money Better Advice Service	8	-	-	43,783	-	43,783	-
Miscellaneous Charity Services		-	9,949	-	-	9,949	5,649
<b>Total incoming resources</b>		<b>14,167</b>	<b>253,584</b>	<b>101,046</b>	<b>689,635</b>	<b>1,058,432</b>	<b>1,792,312</b>
<i>Less: Cost of generating funds</i>							
Fundraising and publicity	2	-	13,701	-	-	13,701	14,235
<b>Net incoming resources</b>		<b>14,167</b>	<b>239,883</b>	<b>101,046</b>	<b>689,635</b>	<b>1,044,731</b>	<b>1,778,077</b>
<b>Charitable Expenditure</b>							
FirstStop Advice Service	1	-	-	-	636,723	636,723	877,171
FirstStop Grants to Local Partners	1	-	-	-	200,262	200,262	327,808
Research & Development	1	-	103,810	31,713	-	135,523	132,809
National Housing for Older People Awards	1	-	33,378	23,456	-	56,834	64,287
Over 60's Art Awards	1	-	3,989	20,936	-	24,925	20,991
Managing Money Better Advice Service	1	-	-	40,148	-	40,148	-
Miscellaneous Charity Services	1	-	85,872	-	-	85,872	86,970
Governance costs	1	-	4,700	-	-	4,700	4,500
<b>Total charitable resources expended</b>	<b>1</b>	<b>0</b>	<b>231,749</b>	<b>116,253</b>	<b>836,985</b>	<b>1,184,987</b>	<b>1,514,536</b>
<b>Total resources expended</b>	<b>1</b>	<b>0</b>	<b>245,450</b>	<b>116,253</b>	<b>836,985</b>	<b>1,198,688</b>	<b>1,528,771</b>
<b>Balances on Restricted Funds carried forward</b>				<b>-15,207</b>	<b>-147,350</b>	-	-
<b>Net movement in funds before transfers</b>		14,167	8,134	-15,207	-147,350	-140,256	263,541
<b>Transfer between funds</b>						-	-
<b>Net movement in funds</b>		14,167	8,134	-15,207	-147,350	-140,256	263,541
Funds balance brought forward at 1 January 2012:			147,223			147,223	139,982
Designated Reserves		59,167				59,167	
Restricted Funds				21,646	318,347	339,993	142,860
<b>Funds balance carried forward at 31 December 2012</b>		<b>73,334</b>	<b>155,357</b>	<b>6,439</b>	<b>170,997</b>	<b>406,127</b>	<b>546,383</b>

The accompanying notes form a part of these financial statements.

# Elderly Accommodation Counsel

## Balance Sheet

for the year ended 31<sup>st</sup> December 2012

### BALANCE SHEET

At 31st December 2012

	Notes	2012		2011	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible fixed assets	5 b)	1	1	1	1
Tangible fixed assets	5 a)	-	-	-	-
<b>CURRENT ASSETS</b>					
Debtors	6	49,171		48,224	
Cash at bank and in hand		<u>702,689</u>		<u>929,901</u>	
		751,860		978,125	
<b>CREDITORS: amounts falling due within one year</b>					
	7	<u>-345,734</u>		<u>-431,743</u>	
<b>NET CURRENT ASSETS</b>			406,126	546,382	
<b>NET ASSETS</b>			<u>406,127</u>	<u>546,383</u>	
<b>FUNDS</b>					
Unrestricted funds					
	General		155,357		147,223
	Designated		73,334		59,167
Restricted Funds			<u>177,436</u>	<u>339,993</u>	
			<u>406,127</u>	<u>546,383</u>	

The Financial Statements were approved and authorised by the Board on 3rd September 2013 and were signed on its behalf by:

**M. Kohler**  
Chair

**C. Manthorp**  
Trustee

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### Accounting Policies

#### (a) Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005 and with applicable accounting standards.

#### (b) Fund accounting

Unrestricted general funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Designated funds are unrestricted funds earmarked by the Trustees for a specific purpose.

Restricted funds are funds subject to specific trusts which may be declared by the donors or with their authority, but are still within the objects of the charity.

#### (c) Incoming resources

Income from charitable activities includes income received from grant funding or received under contract. Grant income and donations included in this category are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

#### (d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Charitable expenditure consists of costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Central overheads are allocated to charitable activities and fundraising functions on the basis of their use of central support services.

Governance costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### **(e) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office equipment – 25% per annum

Cost of computer equipment is expended in the year which it is incurred.

### **(f) Amortisation of Database costs**

The value of the charity's accommodation databases have been capitalised and amortised to a nominal value of £1 so as to comply with Financial Reporting Standard No. 10; Goodwill and Intangible Assets. However they remain a unique and indispensable asset without which the charity could not fulfil its primary purpose, and from which the charity derives considerable income to support its charitable activities.

### **(g) Cash flow**

The financial statements do not include a cashflow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No. 1.

### **(h) Operating leases**

Operating lease rentals are charged to the Statement of Financial Activities over the period in which the cost is incurred.

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### Notes to the accounts

#### Note 1 - Analysis of total resources expended

	Staff costs	Overheads	Other direct costs	Total 2012	%
<i>Cost of generating funds</i>					
Fundraising and publicity	12,195	1,506	-	13,701	1%
<i>Charitable activities</i>					
FirstStop Advice Service	355,892	63,683	217,148	636,723	53%
FirstStop Grants to Local Partners			200,262	200,262	17%
Research & Development	120,629	14,894		135,523	11%
National Housing for Older People Awards	33,495	6,246	17,093	56,834	5%
Over 60's Art Awards	14,142	2,739	8,044	24,925	2%
Managing Money Better Advice Service	15,274	4,223	20,651	40,148	3%
Miscellaneous Charity Services	76,435	9,437	-	85,872	7%
Governance costs	-	4,700	-	4,700	0%
<b>Sub-total</b>	<b>628,062</b>	<b>107,428</b>	<b>463,198</b>	<b>1,198,688</b>	<b>100%</b>
<b>Total</b>	<b>628,062</b>	<b>107,428</b>	<b>463,198</b>	<b>1,198,688</b>	<b>100%</b>

#### Overheads

	Audit	Office-related costs	Other Costs	Total 2012
Fundraising and publicity	-	1,280	226	1,506
Miscellaneous Charity Services	-	8,023	1,414	9,437
Research & Development	-	12,663	2,231	14,894
FirstStop	-	35,000	28,683	63,683
National Housing for Older People Awards	-	5,310	936	6,246
Over 60's Art Awards	-	2,329	410	2,739
Managing Money Better Advice Service	-	3,591	632	4,223
Governance costs	4,700	-	-	4,700
	<u>4,700</u>	<u>68,196</u>	<u>34,532</u>	<u>107,428</u>

Staff costs include costs of salaried and non-salaried staff allocated directly to each project and activity

Overheads include all office related costs

Other direct costs include all work required to deliver the Charity's telephone & ICT related web based services

Included in Governance costs are:-

	2012	2011
Auditors Remuneration	4,700	4500
Reimbursement of expenses to Trustees	-	-
	<u>4700</u>	<u>4500</u>

#### Note 2 - Fundraising and Publicity

	2012	2011
Art Awards	-	-
Other	13,701	14,235
	<u>13,701</u>	<u>14,235</u>
Net income raised	<u>157,419</u>	<u>268,572</u>

#### Note 3 - Human Resources

	2012	2011
<u>Regular Payroll Staff</u>		
Gross Salary	299,790	342,120
Employer's NIC	31,120	36,202
Employer's Pension contribs.	-	-
	<u>330,910</u>	<u>378,322</u>
Consultants and occasional staff	150,958	142,238
Other staff allocated directly to projects	146,194	162,238
<b>Total</b>	<u>628,062</u>	<u>682,798</u>

Average number of employees in the year

10

11

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### Note 4 - Trustee's Remuneration and Reimbursed Expenses

<b>2012</b>	<b>2011</b>
NIL	NIL

### Note 5 - Fixed Assets

a) Tangible		
Cost or valuation	<b>Office Equipment</b>	<b>Total</b>
At 1 January 2012	88,138	88,138
Additions	-	-
at 31 December 2012	<u>88,138</u>	<u>88,138</u>
Depreciation		
At 1 January 2012	88,138	88,138
Charge for the year	-	-
At 31 December 2012	<u>88,138</u>	<u>88,138</u>
Net Book Value		
At 31 December 2011	-	-
At 31 December 2012	<u>-</u>	<u>-</u>
b) Intangible	<b>2012</b>	<b>2011</b>
Notional value of EAC datasets	1	1

### Note 6 - Debtors

	<b>2012</b>	<b>2011</b>
Trade debtors	16,827	34,050
Prepayments and accrued income	32,344	14,174
	<u>49,171</u>	<u>48,224</u>

### Note 7 - Creditors: Amount falling due within one year

	<b>2012</b>	<b>2011</b>
Funds held on behalf of DH LINs	278,867	346,846
Other creditors & accruals	53,778	70,997
Other taxes and social security	13,089	13,900
	<u>345,734</u>	<u>431,743</u>

### Note 8 - Restricted Funds

2012	Balance b'fwd	Income	Expenditure	Balance c'fwd
1. The Dept of Health Innovation & Excellence proq	10,699	21,013	31,712	-
2. National Housing for Older People Awards	10,947	11,250	23,456	-1,260
3. John Ellerman Foundation Art Awards Grant	-	25,000	20,936	4,064
4. Comic Relief Managing Money Better	-	43,783	40,148	3,635
5. First Stop	318,347	689,635	836,985	170,997
	<u>339,993</u>	<u>790,681</u>	<u>953,238</u>	<u>177,435</u>

#### **Purpose of restricted funds**

1. "Care advice redefined for the 21st century": To create a multi-platform service delivered in partnership with other agencies.
2. Sponsorship of resident consultation packs, Awards event and Awards report.
3. Reshaping EAC Over 60s Art Awards to increase participation by encouraging, facilitating and supporting online activity.
4. Management of and grant funding for four local money advice services; integrating these into the FirstStop advice service.
5. Delivery of national FirstStop advice service; recruitment and provision of training and support to local FirstStop delivery partners.

#### **Designated fund**

In addition to restricted funds, a designated fund was set aside by the Trustees for future web and IT investment. The fund consists of legacy receipts totalling £73,334. The fund is represented by cash balances.

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### Note 9 - Designated funds

The designated fund represent funds set aside by the Trustees for future web and IT investment. The fund consists of legacy receipts totalling £73,334. The fund is represented by cash balances.

### Note 10 - Operating Lease Commitments

	Land & Buildings	Office Equipm't
Leases expiring:		
Within 2-5 years	36,434	-
Within 2-5 years	12,265	-

The figures for land & buildings are the remaining annual contractual commitments on the two leases EAC holds on its office to March 2015

### Note 11 - Art Awards

Art Awards income was generated by donations, commission, entry fees from older people submitting art for the competition which was held in February 2013.

The entry period opened in August 2012 and closed in December 2012.

# Elderly Accommodation Counsel

## Reference and Administrative Information

for the year ended 31<sup>st</sup> December 2012

### Status

Elderly Accommodation Counsel (more usually known as EAC) is:

- A Company Limited by Guarantee no.1955490, registered under The Companies Act 2006
- An incorporated charity, no. 292552

The objects of the Charity are defined in its Memorandum and Articles of Association as “to promote the relief of the elderly by the provision of information and advice to those seeking to meet the needs of the elderly”.

The Charity is governed by a Board of Trustees, supported by a President and Life President. All of the Charity’s Trustees also serve as Directors of the Company.

A private limited company, Housingcare Services Limited, was registered in 2007, with the objects of carrying on any trade, business or undertaking with a view to raising funds for Elderly Accommodation Counsel. The company has since remained dormant.

### Honorary positions

President	The Countess of Mar
Life President	Noel Shuttleworth
Founder Member	James Dreaper

### Board of Trustees

Mervyn Kohler OBE (Chairman)

Mr James Lewis

Mr Christopher Manthorp

Professor Ann Netten

Mr Steve Onger

Ms Meghan Zinkewich-Peotti

### Chief Executive & Secretary

John Galvin

### Registered Office

c/o haysmacintyre, Fairfax House, 15 Fulwood Place, WC1V 6AY

### Operational address

# **Elderly Accommodation Counsel**

## **Reference and Administrative Information**

for the year ended 31<sup>st</sup> December 2012

3<sup>rd</sup> floor, 89 Albert Embankment, London SE1 7TP

### **Auditors**

haysmacintyre, Fairfax House, 15 Fulwood Place, WC1V 6AY

### **Bankers**

Unity Trust Bank, Nine Brindleyplace, Birmingham B1 2HB

National Westminster Bank, 55 Kensington High Street, London W8 5ZG

CAF Bank, 25 Kings Hill, West Malling, Kent ME19 4JQ

### **Solicitors**

Levine Mellins Klarfeld, 24-26 Church Road, Stanmore, Middlesex HA7 4AW

Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH