



# **Elderly Accommodation Counsel**

Registered charity

Company limited by guarantee

## **Report and Financial Statements for the year ended 31<sup>st</sup> December 2017**

Company Registration Number 01955490

Charity Registration Number 292552

# Contents

	Page
<b>Report of the Trustees</b>	<b>1</b>
1. Introduction	1
2. Key Activities, Achievements and Performance	2
3. Legal and Financial Report	5
4. Structure, Governance and Management	8
5. Looking Ahead in 2018	10
<b>Independent Auditor's Report</b>	<b>12</b>
<b>Statement of Financial Activities</b>	<b>15</b>
<b>Balance Sheet</b>	<b>17</b>
<b>Statement of cash flows</b>	<b>18</b>
<b>Notes to the Accounts</b>	<b>19</b>
<b>Reference and Administrative Information</b>	<b>26</b>

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

### Declaration

The Trustees present their report and financial statements for the year ended 31 December 2017. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102), 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 operating 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), Anne Duffield, Christopher Manthorp, Professor Ann Netten, Steve Ongeri and Amy Swan (part year). The full Board of Trustees met on four occasions during the year, and the chief executive and chair continued to meet and consult frequently.

EAC's charitable mission is to help older people make informed choices about meeting their housing and care needs. Over the last 9 years we have sought to achieve this in large part by working in partnership with other similar organisations within the FirstStop Advice network, but also by developing a consumer champion and consumer education role in relation to housing and services for later life.

In last year's Report we anticipated a challenging year ahead. The termination of Government funding for FirstStop was expected to severely constrain EAC's ability to deliver the national FirstStop Advice Line service, whilst at local level many of the agencies we had worked with over the years were themselves having to scale back, or even cut, their local 'housing and care options' advice services.

Nevertheless we saw reasons for optimism because of the forward planning we had done, the strong relationships we have across our sector, and the increasing recognition by local and health authorities of the preventative role that good quality, independent and impartial information and advice (I&A) can play in helping older people find solutions to housing, support and care issues that otherwise may cost them, and the public purse, dearly.

During 2017 we devoted considerable time and effort contributing to the formulation of national policy in relation to older people, particularly in relation to the homes they live in and the importance of helping them plan ahead to ensure they are able to live there safely and well into old age.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

Operationally, we scaled back our national Advice Line service following the termination of Government funding at the end of 2016, but nevertheless continued the development, marketing and delivery of new self-funding I&A services.

At year end the charity employed 5 payroll staff (4.8fte) and 6 regular consultants (2.0fte) and continued to be 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 related business development to support our activities and explore opportunities during the year. The charity maintained its relationship with Bates Wells Braithwaite and Sayer Vincent as its legal and financial advisers respectively, and with Levine Mellins Klarfeld in respect of its office lease. Our auditors continue to be Haysmacintyre. Having a settled group of professional advisers who know how EAC works and are familiar with the challenges it faces as a small charity that continues to strive to punch above its weight has been valuable.

## 2. Key Activities, Achievements and Performance

### Delivering FirstStop Advice

The FirstStop service model envisages delivering a combination of:

1. Information, via our HousingCare website and associated 'apps'
2. Information, advice and guidance, via our telephone Advice Line
3. Face-to-face advice and casework, via local partner organisations

During the year we invested substantially in improving our 'self-serve' offers through our website and 'apps', and attracted nearly 4 million unique users to them. It was encouraging to find from user surveys that a substantial majority had found our online offers either 'very useful, or 'useful'.

However, we gradually reduced access to our telephone advice line, delivering to c.8,000 customers over the year compared to 18,000 in the previous year.

We achieved this reduction by two means:

- Signposting customers requiring advice about care, and care funding, to other national and local advice providers, and
- Requiring customers with housing enquiries – whether about moving home or about improvements, adaptations or services and support to help them 'stay put' – to use our online 'HOOP' (*Housing Options for Older People*) app before requesting a booked phone conversation.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

Maintaining an advice line service, albeit at a lower level than hitherto, was made possible by continuing funding provided by Nationwide for our *Living Safely and Well at Home* initiative.

Our routine contact and involvement with local FirstStop partners reduced substantially, though we continued to accept customer referrals from several through to year end.

### Investing in online service delivery

We invested substantially in online delivery during the year for three main reasons:

1. Because this is how we have successfully delivered information to large numbers of older people, families, carers and professionals over the last 15 years;
2. To offset as far as possible the cut-backs we have had to make in more personal forms of I&A delivery; and
3. Because we know that our online services – the HousingCare website and HOOP app – support the efforts of thousands of professionals and volunteers who continue to engage with older people around the country.

Most of our investment focused on:

Our main website [www.HousingCare.org](http://www.HousingCare.org)

Here the goal was to further improve the content of the two main datasets which drive the site – specialist housing for later life, and services that can help older people ‘*age in place*’ successfully.

For specialist housing we set out to add further detail on costs, including service charges, and on how to apply for social housing; and to increase the number of schemes/developments for which we show descriptive text as well as photographs.

For services we aimed to increase the frequency of information updates to cope with rapid changes, particularly in publicly or charitably funded services.

Our Housing Options for Older People (HOOP) app <http://hoop.eac.org.uk>

This tool draws on HousingCare’s datasets, plus our advisors’ expertise, to provide an immediate response to whatever concerns users identify about the suitability of their homes. Work was completed in mid 2017 to ‘localise’ HOOP, so that its responses take account of the local availability of alternative housing, repairs and adaptations services, and other services that can help people live safely and well at home. It also created a means by which local partner organisations can add further *localisation* based on their local knowledge. The new HOOP app attracted around 4,000 users a month during the second half of the year, and very positive feedback from them.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

### **Business development and partnership building, influencing and raising EAC's profile**

Having developed the local HOOP tool we devised a subscription offer to local information & advice and housing providers, and achieved some early successes in marketing this to Cambridgeshire County Council, LB Bexley, Newcastle City Council and Hanover Housing Association. An increasing number of housing options advice services in Greater Manchester also use the HOOP branding and resources but without any formal relationship with EAC.

Subsequently (in 2018) a joint bid to Nationwide with fellow charity Housing Options Scotland won grant funding for a joint initiative to create a HOOP-based advice service in Scotland, with a particular focus on Edinburgh and Aberdeenshire. Meanwhile a joint marketing arrangement with the Disabled Living Foundation (DCLF) saw us marketing their established 'Ask Sara' tool alongside our HOOP tool.

In May 2017 we staged a very successful 7th *EAC National Housing for Older People Awards* at Edgbaston Cricket Ground in Birmingham. The Awards attracted three times as many nominations (10,200) by residents, families and staff than the previous year, and spanned 1,180 retirement complexes managed by 200 landlords and management organisations. Testimonies provided on nomination forms are presented on our websites as part of our housing scheme profiles. The Awards were supported by a range of sponsors, led by Legal & General; involved the housing trade bodies ARHM, ARCO, CHS and erosh; and were attended by well over 300 people, a majority of whom were residents.

During the year we consolidated relationships with a number of major housing providers, researchers, consultancies, charities and businesses, exploring opportunities for partnerships to develop our income from business activities as well as to rebuild our FirstStop Advice Line service.

We maintained dialogue with DH (now DHSC) colleagues over the poor response by some local authorities to their duty to provide advice on care, housing and related financial matters under the Care Act 2014. We contributed to several policy development forums and exercises, notably DCLG's (now MHCLG's) reviews of charges associated with leasehold retirement housing, of funding arrangements for rented sheltered housing, and latterly of the case for leasehold reform and its impact on the retirement sector. We initiated our own research into resale prices of leasehold retirement properties, including extensive consultations with the industry. And along with others, we contributed evidence to a DCLG Select Committee Inquiry into housing for older people, which in February 2018 published a report recommending, amongst a series of other measures, that Government should re-instate its funding of the national FirstStop Advice service.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

Importantly for EAC's immediate future, we increased income earned from our research & development and trading activities by over 25% compared to 2016.

### 3. Legal and Financial Report

The Charity's objects are to: *Promote the relief of the elderly by the provision of information and advice to those seeking accommodation suitable to meet the needs of the elderly.*

For many years we have adopted a plain English explanation of what we do as: *to help older people make informed decisions about meeting their housing and care needs.*

#### Our Charitable and Business Activities

EAC's financial year end is 31 December. In order to further develop activities, 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, Later Life Research Ltd, was registered to provide a vehicle for joint work with Bournemouth University and other potential partners. This company is also currently dormant.

Several of EAC's charitable activities continue to be delivered under the banner of FirstStop and in partnership with other organisations. These entail providing a number of free information and advice services to older people directly, as well as supporting FirstStop partners to do likewise. In our Financial Statements of recent years, however, the heading FirstStop Advice has been used more specifically to identify income and expenditure relating to Government (DCLG) grant funding for FirstStop.

#### 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. Key outcomes were:

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

Activity	2016	2017
HousingCare and FirstStop website users	3.87 million	3.78 million
FirstStop Advice Line customers	18,000	8,000
HOOP tool users	20,000	37,000
Formal local partnerships	19 (FirstStop)	5 (HOOP)

### Remuneration policy

In 2015 we completed a review of the terms, conditions and salaries applicable to our Advice Team staff (who made up the majority of EAC's salaried staff), consulted with staff concerned and subsequently introduced new standard Terms & Conditions and pay rates. During 2017 we maintained these terms, conditions and salaries.

We resolved that the salaries of the remaining two permanent employees should be reviewed as soon as circumstances permitted. We agreed small negotiated increases in daily fee rates for our web development and ICT consultants.

### Financial Out-turn

Restricted income for the year reduced substantially from £573k in 2016 to £132.5k because DCLG funding for FirstStop Advice came to an end in December 2016. As a percentage of total income restricted income fell from 72.4% to 32.8%.

At the year end our unrestricted reserves stood at £365,546.

### Reserves Policy

Trustees conducted a detailed review of the Charity's Reserves Policy during 2014, under three headings

- protection against disaster
- cushion against the unforeseen
- and protection against / mitigating risk.

A target was adopted of maintaining unrestricted reserves of at least of £200,000.



# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

By the end of 2016 we had succeeded in increasing unrestricted general reserves to £295k and had also accumulated a 'designated reserves' fund of £110k earmarked for investment in ICT and web development. During 2017 Trustees agreed to spend down up to £60k of the designated reserves for the purposes intended and also agreed that the general and designed reserves should be amalgamated into a single undesignated reserves fund.

At their first meeting in 2018 Trustees considered a comprehensive review of reserves requirements in the light of the Charity's ambition to continue delivering core services at the same time as investing for the future. We concluded that it was the appropriate time to re-examine the level of general reserves held by the Charity, and asked the Chief Executive to review our forward plan '*EAC priorities 2015 – 2020*' and bring forward proposals for making the best use of the remaining funds to further these priorities.

### Treasury Management

Total income for the year was £404,487 of which 33% (£132,500) were restricted grant funds from Nationwide and Care & Repair England.

In addition, at year end £9.5k was held for and on behalf of the Housing Learning and Improvement Network (LIN) and is shown at Note 6 of our accounts. The funds are held in EAC's bank accounts (deposit and current) and, although EAC does not control how the money is to be spent, 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.

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.

We believe our financial management systems to be accurate, timely, robust and efficient. The 2016 Auditors' Report to Trustees reported no areas of concern. In late 2015 and early 2016 we commissioned a specialist 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.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

### Risk Management

Since 2010 we have substantially increased the robustness of our risk management systems:

- During 2014 we reviewed and put in place mitigation and management arrangements in relation to risks associated with delivery to key stakeholder groups, staff retention, succession and recruitment of new Trustees.
- In 2015 we increased our reserves target in recognition of the reality that much of the charity's income was likely to remain unpredictable, and at the same time initiated quarterly reviews of rolling 12 month budgets and forecasts.
- In early 2016 we finalised contingency planning for the eventuality that DCLG funding for FirstStop would end in December 2016, and from Q4 2016 began to implement cost reductions to ensure that the Charity would live within its means in 2017 and 2018.

### Data Protection

During 2017 we initiated a comprehensive review of how we store and manage personal data, and subsequently implemented a number of changes to ensure compliance with new requirements contained in the Data Protection Act 2018 and General Data Protection Regulation (GDPR).

## 4. Structure, Governance and Management

### Trustees

EAC's Trustees are appointed by invitation of the Board, informed by regular skills audits. During the year one Trustee resigned; no new Trustees were recruited.

During the year:

- Trustees continued to take a keen, ongoing interest in the extent to which were achieving the key objectives contained in our strategy document *EAC priorities 2015-20*, approved in early 2015.
- 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.
- As noted above, expert professional advice has been available as needed from Bates Wells & Braithwaite (legal), Sayer Vincent (financial) and haysmacintyre (VAT).
- Messrs haysmacintyre were retained as Auditors and also continued to provide financial overview services.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

### Trustees' Responsibilities Statement

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:

- 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 5 payroll staff (4.8fte) and 6 regular consultants (2.0fte). EAC's key management personnel team are as follows: John Galvin is Chief Executive of EAC, Phil Prasad is Finance Director, Alex Billeter heads R&D and leads Housing Awards, Frances Auger is Advice Services Manager and Adam Hillier I&A Development Advisor. Alex Billeter and Phil Prasad also deputise for the Chief Executive in matters of EAC business.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2017

IT development and support is provided by John Dillon (AccuWeb) and John Wigley. Michael McCarthy (Work House Ltd) provides strategic advice on business development, sponsorship and income generation 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 for their dedication through another extremely busy year.

Thank you all very much.

### 5. Looking Ahead in 2018

At the time of its launch in 1985 EAC was unique, both in its offer and in its mission – the delivery of an independent and impartial information and advice service to older people and their families. Helping them to *plan ahead* in a home of their choosing. In 2006 we decided to set our sights even higher. Our vision was *FirstStop Advice*. Bringing willing partners on board, we created a unique service, delivering the information, guidance and support that most older people need at some point in their lives.

Thanks to a strategy of wide engagement and support from many quarters, we not only made FirstStop happen, but collected a shelf full of independent evaluations to show that it achieved outcomes for individuals and families and provided the value for money required by its funders.

We always realised that the potential demand for FirstStop services was much greater than we could meet with the resources available. Yet the termination of government funding in 2016 meant we had to significantly reduce its scale. We have responded to this reality by investing from our own resources in our key data assets, our HOOP tool and other online services so that we can continue to offer support to a large number of people.

However we still believe there is an essential role for a personal advice service, and we can see signs that the tide is once more turning in FirstStop's favour. Government announcements on funding for supported housing and Disabled Facilities Grants, and its robust engagement with issues related to leasehold tenure and practices, are positive and welcome. Most encouraging is the DCLG Select Committee's strong endorsement of

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2017**

FirstStop Advice. Planned, funded and timetabled quickly this would help to restore and expand the vision we set out in 2006.

We take encouragement that the commercial sector is also beginning to explore the role it must play in broadening the range of services it offers to older people, including providing greater financial security and the means to meet the costs of care and support services. EAC has been a persistent and influential actor in informing and awakening this interest, and we very much welcome it.

Our society continues to age, so looking ahead we will redouble our efforts to broaden and increase our funding base, and to strengthen our partnerships, in order to re-launch FirstStop at scale and sustainably. We will also continue to invest in the IP assets that underpin our charitable activities and also enable us to influence the shape of future housing and services for older people. We go forward determined and with optimism.

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

**Mervyn Kohler, Chair of Trustees, 24<sup>th</sup> September 2018**



# **Elderly Accommodation Counsel**

## **Independent Auditor's Report**

for the year ended 31<sup>st</sup> December 2017

### **Independent auditor's report to the members of Elderly Accommodation Counsel**

#### **Opinion**

We have audited the financial statements of Elderly Accommodation Counsel for the year ended 31 December 2017 which comprise the Statement of Financial Activities, Balance Sheet, Statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 2017 and of charitable company's net movement in funds, including the 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.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 9, 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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (which incorporates the directors' report) has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Use of our report**

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 Auditor's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of haysmacintyre, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

24 September 2018



**Elderly Accommodation Counsel  
Statement of Financial Activities  
for the year ended 31st December 2017**

	Notes	Unrestricted funds		Restricted funds	Total funds 2017	Total funds 2016
		Designated	General	Other		
		£	£	£		
<b>Income from:</b>						
<b>Donations and legacies</b>						
		-	3,369	-	3,369	2,939
<b>Charitable activities</b>						
FirstStop Advice Service		-	-	-	-	214,606
FirstStop Grants to Local Partners		-	-	-	-	258,897
Research & Development		-	104,684	-	104,684	70,888
National Housing for Older People Awards	7	-	58,460	-	58,460	43,221
Silverlinks	7	-	-	32,500	32,500	-
Live Safely and Well Advice Service		-	-	100,000	100,000	100,000
Miscellaneous Charity Services		-	5,276	-	5,276	10,695
<b>Other trading activities</b>						
		-	99,880	-	99,880	90,030
<b>Investments</b>						
		-	318	-	318	833
<b>Total income</b>		-	<b>271,987</b>	<b>132,500</b>	<b>404,487</b>	<b>792,109</b>
<b>Less: Expenditure on raising funds</b>						
Fundraising and publicity		-	(3,816)	-	(3,816)	(4,342)
<b>Net income</b>		-	<b>268,171</b>	<b>132,500</b>	<b>400,671</b>	<b>787,767</b>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
FirstStop Advice Service		-	-	-	-	377,840
FirstStop Grants to Local Partners	1	-	-	-	-	258,897
Research & Development	1	-	114,914	-	114,914	88,573
National Housing for Older People Awards	1	-	58,097	-	58,097	82,920
Over 60's Art Awards	1	-	54	-	54	10
Silverlinks	1	-	-	35,868	35,868	-
Live Safely and Well Advice Service	1	-	-	101,798	101,798	93,656
Miscellaneous Charity Services	1	-	90,462	-	90,462	41,901
ICT development (from designated reserves)		44,725	-	-	44,725	-
<b>Total expenditure on charitable activities</b>		<b>44,725</b>	<b>263,527</b>	<b>137,666</b>	<b>445,918</b>	<b>943,797</b>
<b>Total expenditure</b>		<b>44,725</b>	<b>267,343</b>	<b>137,666</b>	<b>449,734</b>	<b>948,139</b>
<b>Net income (expenditure)</b>		<b>(44,725)</b>	<b>4,644</b>	<b>(5,166)</b>	<b>(45,247)</b>	<b>(156,030)</b>
<b>Transfer between funds</b>						
		-	-	-	-	-
<b>Net movement in funds</b>		<b>(44,725)</b>	<b>4,644</b>	<b>(5,166)</b>	<b>(45,247)</b>	<b>(156,030)</b>
<b>Reconciliation of funds:</b>						
Funds balance brought forward at 1 January 2017		110,431	295,196	35,065	440,692	596,722
<b>Funds balance carried forward at 31 December 2017</b>		<b>65,706</b>	<b>299,840</b>	<b>29,899</b>	<b>395,445</b>	<b>440,692</b>

The accompanying notes form part of these financial statements.

**Elderly Accommodation Counsel  
Statement of Financial Activities  
for the year ended 31st December 2016**

	Notes	Unrestricted funds		Restricted funds		Total funds 2016	Total funds 2015
		Designated	General	Other	FirstStop		
		£	£	£	£		
<b>Income from:</b>							
<i>Donations and legacies</i>		-	2,939	-	-	2,939	924
<i>Charitable activities</i>							
FirstStop Advice Service	7	-	-	-	214,606	214,606	483,968
FirstStop Grants to Local Partners	7	-	-	-	258,897	258,897	446,873
Research & Development		-	70,888	-	-	70,888	62,195
National Housing for Older People Awards	7	-	43,221	-	-	43,221	50,289
Live Safely and Well Advice Service	7	-	-	100,000	-	100,000	100,000
Miscellaneous Charity Services		-	10,695	-	-	10,695	2,750
<i>Other trading activities</i>		-	90,030	-	-	90,030	85,864
<i>Investments</i>		-	833	-	-	833	1,529
<b>Total income</b>		-	218,606	100,000	473,503	792,109	1,234,392
<i>Less: Expenditure on raising funds</i>							
Fundraising and publicity		-	(4,342)	-	-	(4,342)	(5,363)
<b>Net income</b>		-	214,264	100,000	473,503	787,767	1,229,029
<b>Expenditure on:</b>							
<i>Charitable activities</i>							
FirstStop Advice Service	1	-	-	-	377,840	377,840	460,131
FirstStop Grants to Local Partners	1	-	-	-	258,897	258,897	446,873
Research & Development	1	-	88,573	-	-	88,573	79,254
National Housing for Older People Awards	1	-	82,920	-	-	82,920	37,779
Over 60's Art Awards	1	-	-	10	-	10	17
Live Safely and Well Advice Service	1	-	-	93,656	-	93,656	98,289
Miscellaneous Charity Services	1	-	41,901	-	-	41,901	38,759
<b>Total expenditure on charitable activities</b>		-	213,394	93,666	636,737	943,797	1,161,102
<b>Total expenditure</b>	1	-	217,736	93,666	636,737	948,139	1,166,465
<b>Net income (expenditure)</b>			870	6,334	(163,234)	(156,030)	67,927
<b>Transfer between funds</b>			109,005	10	(109,015)	-	-
<b>Net movement in funds</b>		-	109,875	6,344	(272,249)	(156,030)	67,927
<b>Reconciliation of funds:</b>							
Funds balance brought forward at 1 January 2016		110,431	185,321	28,721	272,249	596,722	528,795
<b>Funds balance carried forward at 31 December 2016</b>		110,431	295,196	35,065	-	440,692	596,722

The accompanying notes form part of these financial statements.

**Elderly Accommodation Counsel  
BALANCE SHEET**

**AT 31 DECEMBER 2017**

	Notes	2017		2016	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible fixed assets	4		1		1
<b>CURRENT ASSETS</b>					
Debtors	5	72,984		62,914	
Cash at bank and in hand		466,994		535,760	
		<u>539,978</u>		<u>598,674</u>	
<b>CREDITORS: amounts falling due within one year</b>					
	6	<u>(144,534)</u>		<u>(157,983)</u>	
<b>NET CURRENT ASSETS</b>			395,444	440,691	
<b>NET ASSETS</b>			<u>395,445</u>	<u>440,692</u>	
<b>FUNDS</b>					
Unrestricted funds					
. General			299,840		295,196
. Designated	8		65,706		110,431
Restricted Funds	7		29,899		35,065
			<u>395,445</u>		<u>440,692</u>

The Financial Statements were approved and authorised by Trustees on 27/06/2018 and were signed on its behalf by:

*MR Kohler*

**M. Kohler  
Chair**

Company registration number: 01955490

## Elderly Accommodation Counsel

### Statement of Cash Flows

for the year ended 31st December 2017

#### Statement of cash flows

	2017	2016	Note
	£	£	
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	<b>(69,084)</b>	<b>(185,932)</b>	1
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments	318	833	
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(68,766)</b>	<b>(185,099)</b>	
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>535,760</b>	<b>720,859</b>	2
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>466,994</b>	<b>535,760</b>	2

#### 1. Reconciliation of net movement in funds to net cash flow from operating activities

	2017	2016
	£	£
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	<b>(45,247)</b>	<b>(156,030)</b>
Adjustments for:		
Dividends, interest and rents from investments	(318)	(833)
(Increase)/decrease in debtors	(10,070)	(23,670)
Decrease in creditors	(13,449)	(5,399)
<b>Net cash provided by (used in) operating activities</b>	<b>(69,084)</b>	<b>(185,932)</b>

#### 2. Analysis of cash and cash equivalents

	2017	2016
	£	£
Cash in hand	466,994	535,760
<b>Total cash and cash equivalents</b>	<b>466,994</b>	<b>535,760</b>

# **Elderly Accommodation Counsel**

## **Notes to the accounts**

**for the year ended 31<sup>st</sup> December 2017**

### **Accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **(a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **(b) Preparation of accounts on a going concern basis**

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

#### **(c) 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.

#### **(d) Income**

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, probability of receipt and the amount can be measured with sufficient reliability.

# **Elderly Accommodation Counsel**

## **Notes to the accounts**

for the year ended 31<sup>st</sup> December 2017

### **Accounting Policies (continued)**

#### **(e) Expenditure**

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 the 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.

#### **(f) 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.

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

The value of the charity's accommodation databases have been capitalised and amortised to a nominal value of £1. 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.

#### **(h) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### **(i) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

# **Elderly Accommodation Counsel**

## **Notes to the accounts**

**for the year ended 31<sup>st</sup> December 2017**

### **Accounting Policies (continued)**

#### **(j) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **(k) Employee benefits**

##### *Short term benefits*

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

##### *Employee termination benefits*

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

##### *Pension scheme*

The charity operates a defined contribution pension scheme for the benefit of its employees. The assets of the scheme are held independently from those of the charity in an independently administered fund. The pensions costs charged in the financial statements represent the contributions payable during the year.

#### **(l) 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  
Notes to the Financial Statements  
for the year ended 31st December 2017**

**Note 1 - Analysis of total expenditure**

	Staff costs £	Support Costs £	Other direct costs £	Total 2017 £	%	Total 2016 £	%
<i>Less: Cost of generating funds</i>							
Fundraising and publicity	3,173	643	-	3,816	1%	4,342	0%
<i>Charitable activities</i>							
FirstStop Advice Service	-	-	-	-	0%	377,840	40%
FirstStop Grants to Local Partners	-	-	-	-	0%	258,897	27%
Research & Development	98,620	16,294	-	114,914	25%	88,573	10%
National Housing for Older People Awards	19,763	3,662	34,672	58,097	13%	82,920	9%
Over 60's Art Awards	-	-	54	54	0%	10	0%
Silverlinks	33,736	2,132	-	35,868	8%	-	0%
Live Safely and Well Advice Service	78,119	13,911	9,768	101,798	23%	93,656	10%
Miscellaneous Charity Services	75,210	15,252	-	90,462	20%	41,901	4%
ICT development (from designated reserves)	34,609	10,116	-	44,725	10%	-	0%
<b>Sub-total</b>	<b>343,230</b>	<b>62,010</b>	<b>44,494</b>	<b>449,734</b>		<b>948,139</b>	
<b>Total expenditure</b>	<b>343,230</b>	<b>62,010</b>	<b>44,494</b>	<b>449,734</b>	<b>100%</b>	<b>948,139</b>	<b>100%</b>

**Support Costs**

	Audit £	Office-related costs £	Other costs £	Total 2017 £	Total 2016 £
Fundraising and publicity	-	535	108	643	1,405
FirstStop Advice Service	-	-	-	-	22,747
Research & Development	-	13,568	2,726	16,294	23,823
National Housing for Older People Awards	-	3,049	613	3,662	11,192
Silverlinks	-	2,132	-	2,132	-
Live Safe and Well Advice Service	-	11,583	2,328	13,911	16,883
Miscellaneous Charity Services	-	12,700	2,552	15,252	13,557
ICT development (from designated reserves)	-	8,424	1,692	10,116	-
	-	51,991	10,019	62,010	89,607

Staff costs include costs of salaried and non-salaried staff allocated directly to each project and activity.  
Overheads include all office related costs and governance costs.



**Elderly Accommodation Counsel  
Notes to the Financial Statements  
for the year ended 31st December 2017**

**Note 1 - Analysis of total expenditure (continued)**

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

Included in Governance costs are:-

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration	3,650	5,300
Reimbursement of expenses to Trustees	-	-
	<u>3,650</u>	<u>5,300</u>

**Note 2 - Staff Costs**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<u>Regular payroll staff</u>		
Gross salary	187,367	246,986
Social security cost	15,831	21,138
Pension contributions	1,588	1,350
	<u>204,786</u>	<u>269,474</u>
Consultants and occasional staff	130,016	72,213
Consultants and occasional staff allocated directly to project	8,428	60,700
	<u>343,230</u>	<u>402,387</u>
Average number of employees in the year	7	10
Employees earning more than £60,000 in the year	-	-
Total pay for key management personnel	116,013	125,943

**Elderly Accommodation Counsel  
Notes to the Financial Statements  
for the year ended 31st December 2017**

**Note 3 - Trustees' Remuneration and Reimbursed Expenses**

Expenses of £nil were reimbursed to trustees in the year (2016: £nil).

**Note 4 - Intangible Fixed Assets**

	2017	2016
	£	£
Notional value of EAC datasets	1	1

**Note 5 - Debtors**

	2017	2016
	£	£
Trade debtors	40,164	34,985
Prepayments and accrued income	32,820	27,929
	<u>72,984</u>	<u>62,914</u>

**Note 6 - Creditors: Amounts falling due within one year**

	2017	2016
	£	£
Funds held on behalf of DH LINS	9,530	31,010
Other creditors and accruals	123,614	114,415
Other taxes and social security payable	11,390	12,558
	<u>144,534</u>	<u>157,983</u>

**Note 7 - Restricted Funds**

	2017	Balance b'fwd £	Income £	Expenditure and Transfers £	Balance c'fwd £
1. Nationwide Live Safely and Well		35,065	100,000	(101,798)	33,267
2. Silverlinks		-	32,500	(35,868)	(3,368)
		<u>35,065</u>	<u>132,500</u>	<u>(137,666)</u>	<u>29,899</u>

***Purpose of restricted funds***

1. Delivery of Living Safely and Well at home campaign & information to vulnerable older people either at risk of hospital admittance or discharge.
2. Delivery of Silverlinks project objectives as per grant agreement with Care & Repair England. The fund is in deficit at the year end as expenditure has occurred in advance of funding being received.

**Elderly Accommodation Counsel  
Notes to the Financial Statements  
for the year ended 31st December 2017**

**Note 8 - Designated funds**

<b>2017</b>	<b>Balance b'fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Balance c'fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Designated Funds	110,431	-	(44,725)	65,706
Total	<u>110,431</u>	<u>-</u>	<u>(44,725)</u>	<u>65,706</u>

***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. The fund is represented by cash balances. We anticipate drawing on the fund in next 1-2 years.

**Note 9 - Financial instruments**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	-	-
Financial assets measured at amortised cost	507,158	570,745
Financial liabilities measured at fair value	-	-
Financial liabilities measured at amortised cost	(133,144)	(145,425)

Financial assets measured at amortised cost comprise trade debtors and cash at bank and in hand. Financial liabilities measured at cost comprise trade creditors, other creditors and accruals.

**Note 10 - Operating Lease Commitments**

<b>Land &amp; Buildings</b>	<b>2017</b>	<b>2016</b>
Amounts due:	<b>£</b>	<b>£</b>
Within 1 year	32,696	32,696
Later than 1 year not later than 5 years	30,688	63,384
More than 5 years	-	-
	<u>63,384</u>	<u>96,080</u>

EAC has a termination clause in its current lease which is subject to 12 months' notice by EAC.

# **Elderly Accommodation Counsel**

## **Reference and Administrative Information**

**for the year ended 31<sup>st</sup> December 2017**

### **Status**

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

- A Company Limited by Guarantee no.01955490, 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.

A private limited company, Later Life Research Ltd, was registered in 2011 to undertake market research activities. 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)  
Anne Duffield  
Mr Christopher Manthorp  
Professor Ann Netten  
Mr Steve Onger  
Ms Amy Swan (retired 5 April 2018)

# **Elderly Accommodation Counsel**

## **Reference and Administrative Information**

**for the year ended 31<sup>st</sup> December 2017**

### **Chief Executive & Secretary**

John Galvin

### **Registered Office**

c/o haysmacintyre, 10 Queen Street Place, London EC4R 1AG

### **Operational address**

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

### **Auditor**

haysmacintyre, 10 Queen Street Place, London EC4R 1AG

### **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

