



Elderly Accommodation Counsel

Registered charity

Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2018

Company Registration Number 01955490

Charity Registration Number 292552

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Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2018

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2018. 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 Unit A, 202 Lambeth Road, London SE1 7JW. 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), Christopher Manthorp, Professor Ann Netten, Steve Onger, Anne Duffield (resigned 27 June 2018), and Amy Swan (resigned 5 April 2018). The full Board of Trustees met on three occasions during the year, and on three occasions during 2019 to date. 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, and since 1985 we have done this by:

- compiling extensive national directories of information about housing and care facilities, as well as services that can help older people manage better at home;
- providing a highly regarded free telephone information and advice line service (I&A service);
- creating the flagship information website www.HousingCare.org and successful Housing Options for Older People (HOOP) web app.

In 2007/08, in an attempt to boost the scale, quality and accessibility of housing and care advice available to older people, we led on forging a partnership of national organisations with similar aims to ours to create FirstStop Advice. Funded initially by the Big Lottery, FirstStop caught the attention of Government, was featured in its landmark National Strategy for Housing in an Ageing Society (2008), and led to an invitation to submit a successful grant funding bid for to DCLG (now MHCLG) to expand its scale of operation, including by recruiting and financially supporting new local partners.

Since the unexpected termination of Government funding for FirstStop at the end of 2016, we have maintained efforts, backed by colleagues in many allied organisations, to get this funding reinstated. However despite the strong recommendations made by a number of important bodies, including the Communities and Local Government Committee in early

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for the year ended 31st December 2018

2018 and an All Party Parliamentary Group (APPG) in 2019, that FirstStop should be re-funded, this has not yet happened.

We therefore invested much of our time during 2016 and 2017 into seeking grant funding from other sources, as well as developing our own income earning activities. Fortunately, we were also able to draw on the charity's designated ICT reserves to help maintain ICT investment through 2017 and 2018, however we were unable to avoid a gradual, but ultimately severe reduction in the scale of our Advice Line service.

Meanwhile we tracked the fortunes of other local and national housing options I&A services, and saw our sector shrinking alarmingly. And we reviewed our own intelligence, and an increasing body of research, both of which told us that ordinary older people were struggling more than ever to know how to plan for their futures amidst ongoing uncertainty about the future direction of social care, housing and ageing policy.

Taking stock in early 2018 we clarified a number of things:

- In these circumstances EAC should not withdraw to the relative safety of becoming simply a web-based information service. Whilst this role would be fully fundable from earned income, and contribute to meeting our mission, we also wanted to ensure that expert advice and guidance, and support when required, were also available to all older people.
- Unless or until Government came back on the scene, charitable fundraising was unlikely to provide either stable or sufficient income to underpin a universal, free service at the scale required.
- EAC should therefore adopt a broader approach, and aim to explore with some of its circle of known larger housing providers, and suppliers of other services to older people, their appetite for investing in a FirstStop type service and/or helping EAC to adapt the FirstStop model to include acceptable income generating elements.

Through meetings, awaydays and wide-ranging discussions over the course of 2018 and 2019 to date, we have become more confident than ever that the FirstStop partnership model of I&A delivery remains a valuable way of framing EAC's natural role, and that it is a readily intelligible and persuasive one. We have therefore continued to draw on the charity's reserves to ensure that we had the capacity to vigorously pursue stable longer term funding, and are very encouraged by the conversations we are currently engaged in and optimistic that one or more will soon bear fruit.

In parallel we have, of course, taken measures to bring our operating costs, net of planned investment, down to a level which is sustainable 'for the duration'. Our current budget projections through to March 2021 see us operating on a fully funded budget of around £270k per annum from the start of 2020, and with reserves of a healthy £200k.

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Report of the Trustees

for the year ended 31st December 2018

2. Key Activities, Achievements and Performance

During 2018 and 2019 to date we have:

- Maintained our *HousingCare* website user volumes at 4 million a year – including older people, families and professionals;
- Invested in a complete rebuild of the 20 year old site to improve its usability and security, and to make it fully ‘responsive’ and therefore useable on all internet devices;
- Attracted grant funding to re-build our popular *HOOP (Housing Options for Older People)* advice tool;
- Completed successful advice projects in partnership with Housing Options Scotland, Hanover Housing and Cambridgeshire, Newcastle and Haringey Councils;
- Published an important research report exploring resale values of retirement housing flats;
- Contributed evidence and expertise to several influential inquiries, forums and projects to help shape policy formulation in relation to older people’s housing and services, including the availability of independent and impartial housing options advice to all older people;
- Grown our *National Housing for Older People Awards* to involve 19,000 residents in celebrating their chosen solutions to later life living;
- Expanded our income earning activities, notably licensing of data on retirement accommodation supply to housing developers and funders;
- Appointed former EAC Advisor Adam Hillier to a newly created position of Deputy Chief Executive, in response to his increasing contributions to the charity’s reputation, achievements and long term sustainability;
- Moved to a smaller and cheaper but well located new office.

3. The EAC FirstStop Advice model

The model of delivering ‘housing options’ information and advice that EAC and a nucleus of other national older people’s charities piloted in 2008, attracted Government funding to expand between 2009 and 2016, and evidenced the impact and cost effectiveness of through independent evaluation, remains one which we, along with many others, regard as a sound basis for delivering the scale and quality of service required in our ageing society.

The model aims to harness the specialisms of different partner agencies, and their different ways of interacting with older people, so as to be able to offer a ‘no wrong door’ commitment. All partners are committed to accurate and impartial delivery of information and advice. Each customer has access to the partnership’s combined resources, whether they enter via the FirstStop website or apps, the national advice line or an outreach event or

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Report of the Trustees

for the year ended 31st December 2018

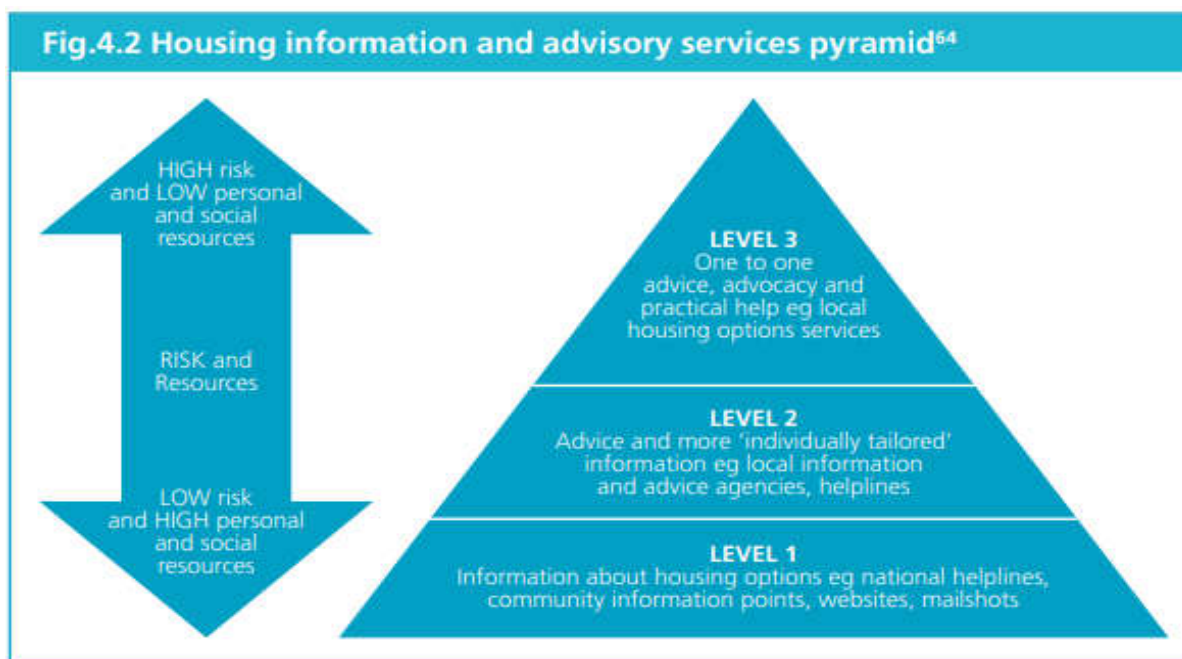
surgery run by a local partner. Customers only have to tell their story once, and a shared CMS (customer management system) provides secure handling of customer referrals between FirstStop partners.

Components of the model are:

Service underpinning

- Centrally managed comprehensive information resources, training materials, promotional materials, quality assurance framework, outcome measurement tools and FirstStop website.
- Centrally run recruitment, support, monitoring and evaluation of the local partner network.

Service delivery



Customers are offered a choice between 3 levels of information and advice:

- **Level 1:** Information only via websites, web apps, printed materials, road shows & outreach events. Immediate access, low cost to provide.
- **Level 2:** Telephone information & advice lines. 90%+ immediate access, medium cost.
- **Level 3:** Face-to-face information, advice and support. Home or office based, usually pre-booked, high cost to provide.

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Report of the Trustees

for the year ended 31st December 2018

4. 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.

Our main charitable activity during 2018 was to maintain our website www.HousingCare.org which provides detailed information on all specialist housing and care homes in the UK, details of around 10,000 services that can help older people live safely and well at home, and an extensive library of reading materials covering all aspects of understanding, comparing, accessing and affording suitable housing, care and support in later life.

In addition we provided a free telephone Advice Line service to support and advise users of our HOOP (*Housing Options for Older People*) web app and printed questionnaire tool. This spanned the whole UK, but was promoted particularly in areas where we continued to work in partnership with local agencies and authorities – notably in Scotland, Cambridgeshire, Newcastle and Haringey.

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.

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Report of the Trustees

for the year ended 31st December 2018

The key outcomes were:

Activity	2017	2018
Detailed information compiled and regularly updated on accommodation & services for older people	24,337 retirement housing developments 11,104 care homes 7,600 home services	24,894 retirement housing developments 11,276 care homes 8,700 home services
HousingCare and FirstStop website users	3.78 million	3.81 million
FirstStop Advice Line customers	8,000	3,000
HOOP tool users	37,000	46,551
Formal local partnerships	5 (HOOP)	5 (HOOP)

Remuneration policy

In 2015 we completed a review of the terms, conditions and salaries applicable to our Advisors (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 2018 we maintained these terms, conditions and salaries, but deferred a review of the terms and conditions of other permanent employees and consultants.

Financial Out-turn

Restricted income for the year reduced significantly from £132.5k in 2017 to £80k because funding for two linked projects, the Nationwide funded Live Safely and Well at Home Service and related Care & Repair England funded Silverlinks programme, both came to an end during the year. As a percentage of total income restricted income fell from 32.8% to 26.8%.

At the year end our reserves stood at £307,017.

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.

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Report of the Trustees

for the year ended 31st December 2018

By the end of 2017 we had succeeded in increasing unrestricted general reserves to £300k and also held a 'designated reserves' fund of £66k earmarked for investment in ICT and web development.

Early in 2018 we consolidated these two funds into one, and agreed to draw down on this as necessary to fund a full rebuild of our HousingCare website. In mid year we also worked up other options for additional spend to help ameliorate the impact of reductions in the staffing of our Advice Line service – but subject to protecting a consolidated reserves fund of at least £200k.

Treasury Management

Total incoming resources for the year were £299k of which 27% (£80,000) 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.

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.

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.

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Report of the Trustees

for the year ended 31st December 2018

- 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 2017 we began to implement contingency plans we had drawn up during 2017 for the eventuality that DCLG funding for FirstStop would end in December 2016.

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).

5. Structure, Governance and Management

Trustees

EAC's Trustees are appointed by invitation of the Board, informed by regular skills audits. During the year two Trustees 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.

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

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Report of the Trustees

for the year ended 31st December 2018

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, Adam Hillier is Deputy Chief Executive, Alex Billeter heads R&D and leads Housing Awards, and Frances Auger is our Advisor.

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.

After a long illness, our much loved and respected Book-keeper, Aga Majewska, very sadly passed away in May 2019.

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Report of the Trustees

for the year ended 31st December 2018

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 for their dedication through another extremely busy year. Thank you all very much.

6. Looking Ahead in 2019

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, spanning housing, care and support, and related finances. 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 raft 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 substantially 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 – including staff and volunteers working in local advisory services.

However, we still firmly believe there is an absolutely essential role for personal, one-to-one advice and guidance within the national service older people and their families deserve. We will continue to make the case for this to Government.

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 – and facilitating access to independent information and advice for its customers. EAC has been a persistent and influential actor in informing and awakening this interest, and we very much welcome it.

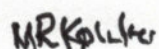
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Report of the Trustees

for the year ended 31st December 2018

Our society continues to age, so looking ahead we will continue our efforts to broaden and increase our funding base, and to strengthen our partnerships, in order to remain in a position to lead and/or participate in the kind of advice service we want to see. We will also continue to invest in the IP assets that both underpin our charitable activities and enable us to influence future housing and care provision for older people. We go forward determined and with optimism.

Approved by the Board of Trustees on 5th December 2019 and signed on their behalf by



Mervyn Kohler

Chair of Trustees

Elderly Accommodation Counsel

Independent Auditor's Report

for the year ended 31st December 2018

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 2018 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 2018 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 8, 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

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Independent Auditor's Report

for the year ended 31st December 2018

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. 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' Annual 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' Annual Report (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

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Independent Auditor's Report

for the year ended 31st December 2018

- the Trustees' Annual 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' Annual 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 LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date: 9 December 2019

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2018

	Notes	Unrestricted funds		Restricted funds	Total funds 2018	Total funds 2017
		Designated	General	Other		
		£	£	£		
Income from:						
Donations and legacies						
		-	1,830	-	1,830	3,369
Charitable activities						
HOOP		-	23,474	-	23,474	-
Research & Development		-	61,569	-	61,569	104,684
National Housing for Older People Awards		-	28,960	-	28,960	58,460
Silverlink	7	-	-	5,000	5,000	32,500
Live Safely and Well Advice Service	7	-	-	75,000	75,000	100,000
Miscellaneous Charity Services		-	1,935	-	1,935	5,276
Other trading activities						
		-	100,190	-	100,190	99,880
Investments						
		-	1,068	-	1,068	318
Total income		-	219,026	80,000	299,026	404,487
Less: Expenditure on raising funds						
Fundraising and publicity		-	(3,930)	-	(3,930)	(3,816)
Net income		-	215,096	80,000	295,096	400,671
Expenditure on:						
Charitable activities						
HOOP	1	-	37,515	-	37,515	-
Research & Development	1	-	90,864	-	90,864	114,914
National Housing for Older People Awards	1	-	30,321	-	30,321	58,097
Over 60's Art Awards	1	-	-	-	-	54
Silverlink	1	-	-	2,300	2,300	35,868
Live Safely and Well Advice Service	1	-	-	111,927	111,927	101,798
Miscellaneous Charity Services	1	-	32,440	-	32,440	90,462
ICT development (from designated funds)		78,157	-	-	78,157	44,725
Total expenditure on charitable activities		78,157	191,140	114,227	383,524	445,918
Total expenditure		78,157	195,070	114,227	387,454	449,734
Net income (expenditure)		(78,157)	23,956	(34,227)	(88,428)	(45,247)
Transfer between funds		12,451	(16,779)	4,328	-	-
Net movement in funds		(78,157)	23,956	(34,227)	(88,428)	(45,247)
Reconciliation of funds:						
Funds balance brought forward at 1 January 2018		65,706	299,840	29,899	395,445	440,692
Funds balance carried forward at 31 December 2018		-	307,017	-	307,017	395,445

The accompanying notes form part of these financial statements.

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2017

	Notes	Unrestricted funds		Restricted funds	Total funds 2017
		Designated	General	Other	
		£	£	£	
Income from:					
Donations and legacies					
Charitable activities					
Research & Development		-	104,684	-	104,684
National Housing for Older People Awards		-	58,460	-	58,460
Silverlink	7	-	-	32,500	32,500
Live Safely and Well Advice Service	7	-	-	100,000	100,000
Miscellaneous Charity Services		-	5,276	-	5,276
Other trading activities					
		-	99,880	-	99,880
Investments					
		-	318	-	318
Total income		-	271,987	132,500	404,487
Less: Expenditure on raising funds					
Fundraising and publicity		-	(3,816)	-	(3,816)
Net income		-	268,171	132,500	400,671
Expenditure on:					
Charitable activities					
Research & Development	1	-	114,914	-	114,914
National Housing for Older People Awards	1	-	58,097	-	58,097
Over 60's Art Awards	1	-	54	-	54
Silverlink	1	-	-	35,868	35,868
Live Safely and Well Advice Service	1	-	-	101,798	101,798
Miscellaneous Charity Services	1	-	90,462	-	90,462
ICT development (from designated funds)		44,725	-	-	44,725
Total expenditure on charitable activities		44,725	263,527	137,666	445,918
Total expenditure	1	44,725	267,343	137,666	449,734
Net income (expenditure)		(44,725)	4,644	(5,166)	(45,247)
Transfer between funds		-	-	-	-
Net movement in funds		(44,725)	4,644	(5,166)	(45,247)
Reconciliation of funds:					
Funds balance brought forward at 1 January 2017		110,431	295,196	35,065	440,692
Funds balance carried forward at 31 December 2017		65,706	299,840	29,899	395,445

The accompanying notes form part of these financial statements.

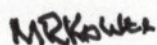
Elderly Accommodation Counsel

Balance Sheet

At 31st December 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	4		1		1
CURRENT ASSETS					
Debtors	5	41,781		72,984	
Cash at bank and in hand		<u>382,361</u>		<u>466,994</u>	
		424,142		539,978	
CREDITORS: amounts falling due within one year	6	<u>(117,126)</u>		<u>(144,534)</u>	
NET CURRENT ASSETS			307,016		395,444
NET ASSETS			<u>307,017</u>		<u>395,445</u>
FUNDS					
Unrestricted funds					
. General			307,017		299,840
. Designated	8		-		65,706
Restricted Funds	7		-		29,899
			<u>307,017</u>		<u>395,445</u>

The Financial Statements were approved and authorised by Trustees on 5 December 2019 and were signed on its behalf by



M. Kohler
Chair



A. Netten
Trustee

Company registration number: 01955490

Elderly Accommodation Counsel

Statement of Cash Flows

For the year ended 31st December 2018

Statement of cash flows

	Note	2018 £	2017 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	(85,701)	(69,084)
Cash flows from investing activities:			
Dividends, interest and rents from investments		1,068	318
<i>Change in cash and cash equivalents in the reporting period</i>		(84,633)	(68,766)
Cash and cash equivalents at the beginning of the reporting period	2	466,994	535,760
<i>Cash and cash equivalents at the end of the reporting period</i>	2	382,361	466,994

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

	2018 £	2017 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(88,428)	(45,247)
Adjustments for:		
Dividends, interest and rents from investments	(1,068)	(318)
Decrease/(increase) in debtors	31,203	(10,070)
Decrease in creditors	(27,408)	(13,449)
Net cash provided by (used in) operating activities	(85,701)	(69,084)

2. Analysis of cash and cash equivalents

	2018 £	2017 £
Cash in hand	382,361	466,994
Total cash and cash equivalents	382,361	466,994

Elderly Accommodation Counsel

Notes to the accounts

For the year ended 31st December 2018

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 31st December 2018

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 expensed 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 31st December 2018

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

Reference and administrative information

For the year ended 31st December 2018

Note 1 - Analysis of total expenditure

	Staff costs £	Support Costs £	Other direct costs £	Total 2018 £	%	Total 2017 £	%
<i>Less: Cost of generating funds</i>							
Fundraising and publicity	3,169	760	-	3,929	1%	3,816	1%
<i>Charitable activities</i>							
HOOP	17,760	4,261	15,494	37,515	10%	-	0%
Research & Development	70,152	20,713	-	90,865	23%	114,914	25%
National Housing for Older People Awards	16,361	7,809	6,151	30,321	8%	58,097	13%
Over 60's Art Awards	-	-	-	-	-	54	0%
Silverlink	1,855	445	-	2,300	1%	35,868	8%
Live Safely and Well Advice Service	102,139	8,966	822	111,927	29%	101,798	23%
Miscellaneous Charity Services	23,031	9,409	-	32,440	8%	90,462	20%
ICT development (from designated reserves)	59,903	18,254	-	78,157	20%	44,725	10%
Total expenditure	294,370	70,617	22,467	387,454		449,734	

Support Costs

	Office-related costs £	Other costs £	Total 2018 £	Total 2017 £
Fundraising and publicity	607	153	760	643
HOOP	3,401	860	4,261	-
FirstStop Advice Service	-	-	-	2,132
Research & Development	16,533	4,180	20,713	16,294
National Housing for Older People Awards	6,233	1,576	7,809	3,662
Silverlink	355	90	445	2,132
Live Safe and Well Advice Service	7,157	1,809	8,966	13,911
Miscellaneous Charity Services	7,510	1,899	9,409	15,252
Designated Reserves Spend	18,254	-	18,254	10,116
	<u>60,050</u>	<u>10,567</u>	<u>70,617</u>	<u>62,010</u>

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

Reference and administrative information

For the year ended 31st December 2018

Note 1 - Analysis of total expenditure (continued)

Note 1 - Analysis of total expenditure (2017)

	Staff costs £	Support Costs £	Other direct costs £	Total 2017 £	%
<i>Less: Cost of generating funds</i>					
Fundraising and publicity	3,173	643	-	3,816	1%
<i>Charitable activities</i>					
Research & Development	98,620	16,294	-	114,914	25%
National Housing for Older People Awards	19,763	3,662	34,672	58,097	13%
Over 60's Art Awards	-	-	54	54	0%
Silverlink	33,736	2,132	-	35,868	8%
Live Safely and Well Advice Service	78,119	13,911	9,768	101,798	23%
Miscellaneous Charity Services	75,210	15,252	-	90,462	20%
Designated Reserves Spend	34,609	10,116	-	44,725	10%
Total expenditure	343,230	62,010	44,494	449,734	

Support Costs (2017)

	Office- related costs £	Other costs £	Total 2017 £
Fundraising and publicity	535	108	643
Research & Development	13,568	2,726	16,294
National Housing for Older People Awards	3,049	613	3,662
Silverlink	2,132	-	2,132
Live Safe and Well Advice Service	11,583	2,328	13,911
Miscellaneous Charity Services	12,700	2,552	15,252
Designated Reserves Spend	8,424	1,692	10,116
	<u>51,991</u>	<u>10,019</u>	<u>62,010</u>

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

Included in support costs is auditor's remuneration of £4,600 (2017: £4,400).

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2018

Note 2 - Staff Costs

	2018	2017
	£	£
<u>Regular payroll staff</u>		
Gross salary	147,388	187,367
Social security cost	12,301	15,831
Pension contributions	1,875	1,588
	<hr/>	<hr/>
	161,564	204,786
Consultants and occasional staff	126,547	130,016
Consultants and occasional staff allocated directly to project	6,259	8,428
	<hr/>	<hr/>
Total	294,370	343,230
Average number of employees in the year	6	7
Employees earning more than £60,000 in the year	-	-
Total pay for key management personnel	<hr/>	<hr/>
	106,618	116,013

Note 3 - Trustees' Remuneration and Reimbursed Expenses

Expenses of £nil were reimbursed to trustees in the year (2017: £nil).

Note 4 - Intangible Fixed Assets

	2018	2017
	£	£
Notional value of EAC datasets	<hr/>	<hr/>
	1	1

Note 5 - Debtors

	2018	2017
	£	£
Trade debtors	22,720	40,164
Prepayments and accrued income	19,061	31,820
	<hr/>	<hr/>
	41,781	72,984

Note 6 - Creditors: Amounts falling due within one year

	2018	2017
	£	£
Funds held on behalf of DH LINs	9,530	9,530
Other creditors and accruals	93,442	123,614
Other taxes and social security payable	14,154	11,390
	<hr/>	<hr/>
	117,126	144,534

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2018

Note 7 – Restricted funds

	Balance b'fwd £	Income £	Expenditure £	Transfers £	Balance c'fwd £
Nationwide Live Safely and Well	33,267	75,000	(111,927)	3,660	-
Silverlinks	(3,368)	5,000	(2,300)	668	-
	<u>29,899</u>	<u>80,000</u>	<u>(114,227)</u>	<u>4,328</u>	<u>-</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

Restricted Funds (2017)

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

Note 8 - Designated funds

	Balance b'fwd £	Income £	Expenditure £	Transfers £	Balance c'fwd £
2018					
Total	65,706	-	(78,157)	12,451	-

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.

Designated funds (2017)

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

Note 9 - Financial instruments

	2018 £	2017 £
Financial assets measured at amortised cost	405,081	507,158

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2018

Financial liabilities measured at amortised cost (30,525) (133,144)

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

Land & Buildings	2018	2017
Amounts due:	£	£
Within 1 year	31,820	32,696
Later than 1 year not later than 5 years	30,973	30,688
	<u>62,793</u>	<u>63,364</u>

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

Note 11 – Related Party Transactions

There were no related party transactions in either the current or the preceding year

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2018

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 (resigned 27 June 2018)
Mr Christopher Manthorp
Professor Ann Netten
Mr Steve Onger
Ms Amy Swan (resigned 5 April 2018)

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2018

Chief Executive & Secretary

John Galvin

Registered Office

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

Operational address

Unit A, Ground Floor, 202 Lambeth Road, London SE1 7JW

Auditor

Haysmacintyre LLP, 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, 10 Queen Street Place, London EC4R 1BE