



# **Elderly Accommodation Counsel**

Registered charity

Company limited by guarantee

## **Report and Financial Statements for the year ended 31<sup>st</sup> December 2019**

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	3
3. Legal and Financial Report	3
4. Structure, Governance and Management	7
5. Looking Ahead in 2020	9
<b>Independent Auditor's Report</b>	<b>10</b>
<b>Statement of Financial Activities</b>	<b>13</b>
<b>Balance Sheet</b>	<b>15</b>
<b>Statement of cash flows</b>	<b>16</b>
<b>Notes to the Accounts</b>	<b>17</b>
<b>Reference and Administrative Information</b>	<b>25</b>

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

### Declaration

The Trustees present their report and financial statements for the year ended 31 December 2019. 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 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 and Steve Onger. The Board of Trustees met on four occasions during the year, and on four occasions during 2020 to date. The Chief Executive and Chair continued to meet and consult frequently. Two new Trustees have been appointed in 2020.

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), underpinned by these directories;
- managing 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 took the lead in forging a partnership of national and local organisations with similar aims to ours to create FirstStop Advice. Funded initially from our own resources, FirstStop expanded rapidly thanks to strong commitment by its delivery partners and support in turn from the Big Lottery, Government (DHCS and then MHCLG) and Nationwide Building Society. It delivered services annually to 4 million website users and 20,000 national Advice Line customers, with a further 20,000 clients receiving face-to-face help from local partner agencies. Independent evaluations provided evidence of its value to individuals as well as the public purse.

However each of these funding sources proved to be time-limited. Since 2017 we have worked strenuously, backed throughout by colleagues in many allied organisations, by the Communities and Local Government Select Committee in 2018 and an All Party Parliamentary Group (APPG) for Ageing and Older People in 2019, to get Government funding reinstated.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

However this has not happened. During 2019 we therefore continued to reduce our Advice Line staffing and capacity, cut overheads substantially by moving office, and focused on building our commercial income streams to fund a much more limited scale of operation.

At the same time as implementing this painful strategy, we continued to work relentlessly towards securing sufficient charitable and other income to re-launch a telephone advice service at the scale we believe is necessary. Discussions with one potential partner appeared particularly promising, and as the year progressed we invested heavily in detailed planning for the launch of a joint telephone advice service by the end of 2019 or early 2020.

Since the end of 2019 there have been some significant challenges that forced a re-appraisal of our position and outlook:

- The partnership negotiations referred to above fell apart;
- Ill health forced our Chair to stand down at short notice from our Trustee Board;
- In mid March the rapidly worsening Covid-19 situation forced us to adapt rapidly to home working and, more significantly, to adopt an emergency survival strategy in anticipation of the pandemic's potential impact on our customers, partners and funders.

However, whilst Covid did quickly result in many conversations being put 'on hold', as its longer term consequences became starker, it does appear to have helped further our cause by highlighting the importance of a safe, secure and accessible home to the generation most affected by it. In April we were able to re-launch a small scale telephone advice service staffed by two experienced volunteers who approached us to offer their help, and secured a small grant from the National Lottery to employ a part time manager for it. Other strategic conversations also continued – with older people's advice services, specialist housing providers and suppliers of services to older people, each focused on exploring their appetites for investing in, or partnering with us to deliver, a FirstStop type advice service.

As a result, by October 2020 we are increasingly optimistic of reaching agreement with one or more like-minded and non-profit organisations to combine forces and resources to launch a new national advice service early in 2021.

Finally, whilst reflecting back on a uniquely difficult period we also take encouragement from the resounding success of the *EAC National Housing for Older People Awards 2019*. The Awards celebrate both successful outcomes for older people who have considered their housing options and chosen to move to specialist retirement accommodation, and the quality of service provided by the best landlords and estate managers. A record 19,000 nominations were made by residents, families, visitors and staff from 1,220 retirement housing schemes and developments across the UK, run by 193 landlords and management companies. For the first time both regional and national awards were made, and 400 residents and guests attended the Awards Celebration in May at the Sheridan Suite in

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

Manchester. Thanks to the generosity of its dozen sponsors, the Awards also contributed a healthy surplus towards the charity's income for the year.

## 2. Key Activities, Achievements and Performance

During 2019 and 2020 to date we have:

- Maintained our *HousingCare* website user volumes at over 4 million a year – including c. 45% older people, 45% family members and carers, and 10% professionals who work with them;
- Completed a full rebuild of this 20 year old site to improve its usability and security, and to make it fully ‘responsive’ and therefore useable on all internet devices;
- Retained the loyalty of the 20,000 providers of later life housing, care/support services to older people, and care homes, on whom we depend to help maintain our unique information directories;
- Re-built our popular *HOOP (Housing Options for Older People)* advice tool and offered personal advice and guidance to users living in locations covered by subscription contracts with local authorities and other charities;
- Grown our *National Housing for Older People Awards* to involve 19,000 residents in celebrating their chosen solutions to later life living;
- Reinforced and maintained our income earning activities, notably licensing of data on retirement accommodation supply to housing developers and funders.

## 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

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

work with Bournemouth University and other potential partners. This company is also currently dormant.

Our main charitable activity during 2019 was to maintain our website [www.HousingCare.org](http://www.HousingCare.org) which provides detailed information on all 35,000 specialist housing facilities and care homes in the UK, plus 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 spans the whole UK, but was promoted particularly in areas where we continued to work in partnership with local agencies and authorities – notably in Scotland, Newcastle and Haringey in London.

### 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:

Activity	2018	2019
Detailed information compiled and regularly updated on accommodation & services for older people, and available on EAC HousingCare website	24,894 retirement housing developments 11,276 care homes 8,700 home services	25,218 retirement housing developments 11,171 care homes 8,861 home services
Information and guidance materials produced for older people, their families and professional who work with them, and available on EAC HousingCare website	18 Factsheets 11 'Quick Guides' 2 booklet Guides	18 Factsheets 11 'Quick Guides' 2 booklet Guides
Library of relevant reading produced by other organisations sourced and maintained, and available on EAC HousingCare website	2,071 titles	2,192 titles
HousingCare and FirstStop website users	3.81 million	4.14 million
FirstStop Advice Line customers	3,000	2,150
New HOOP tool users	n/a	19,800

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

### Remuneration policy

In 2015 we completed a review of the terms, conditions and salaries applicable to our Advisors (who then made up the majority of EAC's salaried staff), consulted with staff concerned and subsequently introduced new standard Terms & Conditions and pay rates. During 2019 we maintained these terms, conditions and salaries, although retaining only one part time Advisor. We deferred a review of the terms and conditions of other permanent employees and consultants.

### Financial Out-turn

Restricted income for the year was nil, compared with £80k in 2018 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 in 2018.

Unrestricted income rose from £299k in 2018 to £336k in 2019. This reflected success in increasing earnings from HOOP subscriptions and research & development work, as well as the timing of income from the EAC Housing Awards, which are not annual.

During 2018 we had budgeted to continue drawing on reserves into 2019 in order to maintain investment in income generation, data collection, web development and a small scale telephone advice service, whilst otherwise reducing core staffing and office costs substantially. During the year we re-budgeted to increase this drawdown provision, first to £80k (to include £56k for ICT development costs – mainly our HousingCare website) and later to £105k (to include £15k for reinstatement works to our old office), as we became increasingly confident of securing a partnership which would fund a re-launch of our telephone Advice Line service.

In the event, expenditure exceeded income by £110k, and at year end the charity's reserves stood at £196,967 (£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.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

Early in 2018 we consolidated £300k of general reserves and a separate ‘designated reserves’ fund of £66k for ICT and web development into one, and agreed to draw down on this as necessary to fund full rebuilds of our HousingCare website (completed November 2020) and HOOP ‘app’, improve our data collection systems and generally help ameliorate the impact of reductions in the staffing of our Advice Line service – all subject to protecting a reserves fund of at least £200k.

In light of our reduced core income, the substantial reductions to staffing and office costs we have made over the last 3 years, the operational efficiency gains achieved by recent investment in ICT and web platforms, and the uncertainties caused by the Covid-19 pandemic, we have deferred a full reappraisal of our reserves policy until early 2021.

### Treasury Management

Total income for the year was £336k, £40k of which were restricted grant funds.

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.

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

Between 2010 and 2017 we substantially increased the robustness of our risk management systems in relation to risks associated with delivery to key stakeholder groups, staff retention, succession and recruitment of new Trustees; we increased our reserves target; and we had plans in place to deal with the ending of Government funding for FirstStop at the end of 2016.

The Covid-related challenges we have faced since March 2020 have been very different from those of the past, but early on we adopted a survival strategy that has paid dividends. We have maintained delivery to our key stakeholders, retained sufficient staff to ensure



# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

continuity, recruited new Trustees and reached financial stability with a comfortable level of reserves in hand. Most importantly we have accelerated partnership conversations designed to ensure that the charity's mission and work continues into the future, at a time when its services are needed more than ever.

### 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 2019 there were no changes of Trustees, however in 2020 we have successfully recruited two new trustees to fill gaps left by one resignation and one temporary incapacity.

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.
- Expert professional advice has been received from Bates Wells (legal) and available as needed from 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 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

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

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 4 payroll staff (3.3 fte) and 4 regular consultants (1.5fte). EAC's key management personnel team were John Galvin (Chief Executive), Adam Hillier (Deputy Chief Executive), Alex Billeter (Project Manager) and Frances Auger (Housing Options Advisor).

IT development and support is provided by John Wigley (accompanied by his sub-contractor Andrew Foster). Michael McCarthy (Work House Ltd) provides strategic advice on business development, sponsorship and income generation and marketing. Phil Prasad is our Finance Officer.

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2019

### 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 each of our staff and external consultants for their dedication through another extremely busy year.

Thank you all very much.

## 5. Looking Ahead in 2020

No charity dedicated to delivering a vital public service to older people can feel comfortable in the face of the enormous additional challenges the ongoing Covid-19 pandemic presents to its beneficiaries. This is why we have worked tirelessly over the course of this year to ensure that EAC both survived and prepared itself to play a bigger role than has been possible in recent years in helping older people, and their families, navigate these challenges and continue to live safely and well at home.

We have high hopes for the new volunteer-led service we have piloted, the partnerships we are negotiating and the funding initiatives we have embarked on. We are confident that EAC's reputation remains high within the multiple networks we are part of. And we are pleased to have strengthened our Board with the appointment of two new and very experienced Trustees.

We therefore look forward to a period of energetic activity to ensure that we make a measurable difference to the lives of older people by providing independent, impartial and high quality information and advice to help them make informed decisions about meeting their housing and care needs and aspirations.

### Signed on behalf of the Board of Trustees

*Ann P Netten*

**Professor Ann Netten, Chair of Trustees**

Date: 18 December 2020

# Elderly Accommodation Counsel

## Independent Auditor's Report

for the year ended 31<sup>st</sup> December 2019

### 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 2019 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 2019 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 7, 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.

# Elderly Accommodation Counsel

## Independent Auditor's Report

for the year ended 31<sup>st</sup> December 2019

### **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' 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

# Elderly Accommodation Counsel

## Independent Auditor's Report

for the year ended 31<sup>st</sup> December 2019

- 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: 18 December 2020

# Elderly Accommodation Counsel

## Statement of Financial Activities

for the year ended 31<sup>st</sup> December 2019

	Notes	Unrestricted funds		Restricted funds	Total funds 2019	Total funds 2018
		Designated	General	Other		
		£	£	£	£	£
<b>Income from:</b>						
<b>Donations and legacies</b>						
		-	26,708	-	26,708	1,830
<b>Charitable activities</b>						
HOOP 'app' and services		-	47,418	40,000	87,418	23,474
Research & Development		-	48,894	-	48,894	61,569
National Housing for Older People Awards		-	60,024	-	60,024	28,960
Silverlink	7	-	-	-	-	5,000
Live Safely and Well Advice Service	7	-	-	-	-	75,000
Miscellaneous Charity Services		-	720	-	720	1,935
<b>Other trading activities</b>		-	111,138	-	111,138	100,190
<b>Investments</b>		-	1,105	-	1,105	1,068
<b>Total income and endowments</b>		-	<b>296,007</b>	<b>40,000</b>	<b>336,007</b>	<b>299,026</b>
<b>Less: Expenditure on raising funds</b>						
Fundraising and publicity		-	(5,377)	-	(5,377)	(3,930)
<b>Net income and endowments</b>		-	<b>296,630</b>	<b>40,000</b>	<b>330,630</b>	<b>295,096</b>
<b>Expenditure on:</b>						
<b>Charitable activities</b>						
HOOP 'app' and services	1	-	47,821	40,000	87,821	37,515
Research & Development	1	-	98,369	-	98,369	90,864
National Housing for Older People Awards	1	-	75,113	-	75,113	30,321
Silverlink	1	-	-	-	-	2,300
Live Safely and Well Advice Service	1	-	-	-	-	111,927
Miscellaneous Charity Services	1	-	91,791	-	91,791	32,440
ICT development (from designated funds)		-	87,586	-	87,586	78,157
<b>Total expenditure on charitable activities</b>		-	<b>400,680</b>	<b>40,000</b>	<b>440,680</b>	<b>383,524</b>
<b>Total expenditure</b>	1	-	<b>406,057</b>	<b>40,000</b>	<b>446,057</b>	<b>387,454</b>
<b>Net income/(expenditure)</b>		-	<b>(110,050)</b>	-	<b>(110,050)</b>	<b>(88,428)</b>
<b>Transfer between funds</b>						
					-	-
<b>Net movement in funds</b>		-	<b>(110,050)</b>	-	<b>(110,050)</b>	<b>(88,428)</b>
<b>Reconciliation of funds:</b>						
Funds balance brought forward at 1 January 2019		-	307,017	-	307,017	395,445
<b>Funds balance carried forward at 31 December 2019</b>		-	<b>196,967</b>	-	<b>196,967</b>	<b>307,017</b>

The accompanying notes form part of these financial statements.

# Elderly Accommodation Counsel

## Statement of Financial Activities

for the year ended 31<sup>st</sup> December 2018

	Notes	Unrestricted funds		Restricted funds	Total funds 2018
		Designated	General	Other	
		£	£	£	£
<b>Income from:</b>					
<b>Donations and legacies</b>					
		-	1,830	-	1,830
<b>Charitable activities</b>					
HOOP		-	23,474	-	23,474
Research & Development		-	61,569	-	61,569
National Housing for Older People Awards		-	28,960	-	28,960
Silverlink	7	-	-	5,000	5,000
Live Safely and Well Advice Service	7	-	-	75,000	75,000
Miscellaneous Charity Services		-	1,935	-	1,935
<b>Other trading activities</b>		-	100,190	-	100,190
<b>Investments</b>		-	1,068	-	1,068
<b>Total income</b>		-	<b>219,026</b>	<b>80,000</b>	<b>299,026</b>
<b>Less: Expenditure on raising funds</b>					
Fundraising and publicity		-	(3,930)	-	(3,930)
<b>Net income</b>		-	<b>215,096</b>	<b>80,000</b>	<b>295,096</b>
<b>Expenditure on:</b>					
<b>Charitable activities</b>					
HOOP	1	-	37,515	-	37,515
Research & Development	1	-	90,864	-	90,864
National Housing for Older People Awards	1	-	30,321	-	30,321
Silverlink	1	-	-	2,300	2,300
Live Safely and Well Advice Service	1	-	-	111,927	111,927
Miscellaneous Charity Services	1	-	32,440	-	32,440
ICT development (from designated funds)		78,157	-	-	78,157
<b>Total expenditure on charitable activities</b>		<b>78,157</b>	<b>191,140</b>	<b>114,227</b>	<b>383,524</b>
<b>Total expenditure</b>	1	<b>78,157</b>	<b>195,070</b>	<b>114,227</b>	<b>387,454</b>
<b>Net income (expenditure)</b>		<b>(78,157)</b>	<b>23,956</b>	<b>(34,227)</b>	<b>(88,428)</b>
<b>Transfer between funds</b>		12,451	(16,779)	4,328	-
<b>Net movement in funds</b>		<b>(65,706)</b>	<b>7,177</b>	<b>(29,899)</b>	<b>(88,428)</b>
<b>Reconciliation of funds:</b>					
Funds balance brought forward at 1 January 2018		65,706	299,840	29,899	395,445
<b>Funds balance carried forward at 31 December 2018</b>		-	<b>307,017</b>	-	<b>307,017</b>

The accompanying notes form part of these financial statements.



# Elderly Accommodation Counsel

## Balance Sheet

At 31<sup>st</sup> December 2019

	Notes	2019		2018	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible fixed assets	4 b)		1		1
Tangible fixed assets	4 a)		-		-
<b>CURRENT ASSETS</b>					
Debtors	5	61,195		41,781	
Cash at bank and in hand		<u>225,306</u>		<u>382,361</u>	
		286,501		424,142	
<b>CREDITORS: amounts falling due within one year</b>					
	6	<u>(89,535)</u>		<u>(117,126)</u>	
<b>NET CURRENT ASSETS</b>			196,966		307,016
<b>NET ASSETS</b>			<u>196,997</u>		<u>307,017</u>
<b>FUNDS</b>					
Unrestricted funds					
General			196,967		307,017
Designated	8		-		-
Restricted Funds					
	7		-		-
			<u>196,967</u>		<u>307,017</u>

The Financial Statements were approved and authorised by Trustees on 18 December 2020 and were signed on its behalf by

*Ann P Netten*

**A Netten**  
Chair

*Chris Manthorp*

**C Manthorp**  
Trustee

Company registration number: 01955490

# Elderly Accommodation Counsel

## Statement of Cash Flows

For the year ended 31<sup>st</sup> December 2019

### Statement of cash flows

	Note	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by (used in) operating activities</b>	1	<b>(158,160)</b>	<b>(85,701)</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		1,105	1,068
<b><i>Change in cash and cash equivalents in the reporting period</i></b>		<b>(157,055)</b>	<b>(84,633)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	2	<b>382,361</b>	<b>466,994</b>
<b><i>Cash and cash equivalents at the end of the reporting period</i></b>	2	<b>225,306</b>	<b>382,361</b>

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

	2019 £	2018 £
<b>Net movement in funds for the reporting period (as per the statement of financial activities)</b>	<b>(110,050)</b>	<b>(88,428)</b>
Adjustments for:		
Dividends, interest and rents from investments	(1,105)	(1,068)
Decrease/(increase) in debtors	(19,414)	31,203
Decrease in creditors	(27,591)	(27,408)
<b>Net cash provided by (used in) operating activities</b>	<b>(158,160)</b>	<b>(85,701)</b>

### 2. Analysis of cash and cash equivalents

	2019 £	2018 £
Cash in hand	225,306	382,361
<b>Total cash and cash equivalents</b>	<b>225,306</b>	<b>382,361</b>

# Elderly Accommodation Counsel

## Notes to the accounts

For the year ended 31<sup>st</sup> December 2019

### **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 have considered the impact of COVID-19 on the Charity, and reviewed its financial position, reserves levels and future plans, and have confidence that the charity remains a going concern for the foreseeable future. The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern.

#### **(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 2019

### 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 2019

### 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 31<sup>st</sup> December 2019

### Note 1 - Analysis of total expenditure

	Staff costs £	Overheads £	Other direct costs £	Total 2019 £	%	Total 2018 £	%
<i>Less: Cost of generating funds</i>							
Fundraising and publicity	4,146	1,231	-	5,377	1%	3,929	1%
<i>Charitable activities</i>							
HOOP	39,639	11,777	36,405	87,821	20%	37,515	10%
Research & Development	75,836	22,533	-	98,369	22%	90,865	23%
National Housing for Older People Awards	21,144	6,282	47,687	75,113	17%	30,321	8%
Silverlink	-	-	-	-	0%	2,300	1%
Live Safely and Well Advice Service	-	-	-	-	0%	111,927	29%
Miscellaneous Charity Services	70,766	21,025	-	91,791	21%	32,440	8%
Designated Reserves Spend	67,524	20,062	-	87,586	20%	78,157	20%
<b>Subtotal</b>	<b>274,909</b>	<b>81,679</b>	<b>84,092</b>	<b>440,680</b>	<b>100%</b>	<b>387,453</b>	<b>100%</b>
<b>Total expenditure</b>	<b>279,055</b>	<b>82,910</b>	<b>84,092</b>	<b>446,057</b>	<b>100%</b>	<b>387,453</b>	<b>100%</b>

### Support Costs

	Office-related costs £	Other costs £	Total 2019 £	Total 2018 £
Fundraising and publicity	983	248	1,231	760
HOOP	9,401	2,376	11,777	4,261
Silverlink	-	-	-	445
Research & Development	17,986	4,547	22,533	20,713
National Housing for Older People Awards	5,014	1,268	6,282	7,809
Live Safe and Well Advice Service	-	-	-	8,966
Miscellaneous Charity Services	16,783	4,242	21,025	9,409
Designated Reserves Spend	16,014	4,048	20,062	18,254
	<u>66,181</u>	<u>16,729</u>	<u>82,910</u>	<u>70,616</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.

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

# Elderly Accommodation Counsel

## Reference and administrative information

For the year ended 31<sup>st</sup> December 2019

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

#### Note 1 - Analysis of total expenditure (2018)

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

#### Support Costs (2018)

	Office- related costs £	Other costs £	Total 2018 £
Fundraising and publicity	607	153	760
HOOP	3,401	860	4,261
FirstStop Advice Service	-	-	-
Research & Development	16,533	4,180	20,713
National Housing for Older People Awards	6,233	1,576	7,809
Silverlink	355	90	445
Live Safe and Well Advice Service	7,157	1,809	8,966
Miscellaneous Charity Services	7,510	1,899	9,409
Designated Reserves Spend	18,254	-	18,254
	<u>60,050</u>	<u>10,567</u>	<u>70,617</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 £5,175 (2018: £4,600).

# Elderly Accommodation Counsel

## Reference and administrative information

For the year ended 31<sup>st</sup> December 2019

### Note 2 - Staff Costs

	2019	2018
	£	£
<u>Regular payroll staff</u>		
Gross salary	147,117	147,389
Social security cost	11,833	12,301
Pension contributions	1,737	1,875
	<hr/>	<hr/>
	160,687	161,564
Consultants and occasional staff	118,368	126,547
Consultants and occasional staff allocated directly to project	-	6,259
	<hr/>	<hr/>
Total	279,055	294,369
Average number of employees in the year	5	6
Employees earning more than £60,000 in the year	-	-
Total pay for key management personnel	<hr/>	<hr/>
	106,618	106,618

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

Expenses of £nil were reimbursed to trustees in the year (2018: £nil).

### Note 4 - Intangible Fixed Assets

	2019	2018
	£	£
Notional value of EAC datasets	<hr/>	<hr/>
	1	1

### Note 5 - Debtors

	2019	2018
	£	£
Trade debtors	38,341	22,720
Prepayments and accrued income	22,854	19,062
	<hr/>	<hr/>
	61,195	41,782

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

	2019	2018
	£	£
Funds held on behalf of DH LINs	9,530	9,530
Other creditors and accruals	78,651	93,443
Other taxes and social security payable	1,354	14,154
	<hr/>	<hr/>
	89,535	117,127



# Elderly Accommodation Counsel

## Reference and administrative information

For the year ended 31<sup>st</sup> December 2019

### Note 7 – Restricted funds

	Balance b'fwd £	Income £	Expenditure £	Balance c'fwd £
HOOP – Legal & General	-	40,000	(40,000)	-
	-	40,000	(40,000)	-

#### *Purpose of restricted funds*

1. Grant from Legal & General to develop a new HOOP 'app' to assist older people to better assess their personal housing, care & financial needs. Funds were fully spent in the year.
2. Delivery of Silverlinks project objectives as per grant agreement with Care & Repair England

#### *Restricted Funds (2018)*

	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	-
	29,899	80,000	(114,227)	4,328	-

### Note 8 - Designated funds

#### *Designated fund*

A designated fund consisting of legacy receipts, was established by Trustees for IT infrastructure development. The fund was spent down in 2018. There were no further funds designated in 2019.

#### *Designated funds (2018)*

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

### Note 10 - Operating Lease Commitments

Land & Buildings	2019 £	2018 £
Amounts due:		
Within 1 year	16,789	31,820
Later than 1 year not later than 5 years	14,213	30,973
More than 5 years	-	-
	31,002	62,793

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

### Note 11 – Related Party Transactions

# Elderly Accommodation Counsel

## Reference and administrative information

For the year ended 31<sup>st</sup> December 2019

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

### **Note 12 – Post-balance sheet events**

Since the year-end, the COVID-19 pandemic has impacted many aspects of the Company's work. The trustees have considered the impact of the pandemic on the Charity's balance sheet at 31 December 2019 and are satisfied that no adjustment needs to be made in respect of COVID-19. It therefore remains a non-adjusting post-balance sheet event.

# Elderly Accommodation Counsel

## Reference and administrative information

For the year ended 31<sup>st</sup> December 2019

### 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

Professor Ann Netten (Chair)  
Mervyn Kohler OBE (resigned 28 August 2020)  
Christopher Manthorp  
Bruce Moore (appointed 28 August 2020)  
Gemma Penn (appointed 28 August 2020)  
Steve Ongerri (resigned 9 June 2020)

# **Elderly Accommodation Counsel**

## **Reference and administrative information**

**For the year ended 31<sup>st</sup> December 2019**

### **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