



Elderly Accommodation Counsel

Registered charity

Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2020

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 2020

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2020. 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, resigned 28/08/20)
- Professor Ann Netten (chair from 28/08/20)
- Christopher Manthorp (resigned 11/03/21)
- Steve Ongerer (resigned 28/08/20)
- Gemma Penn (appointed 28/08/20)
- Bruce Moore (appointed 28/08/20).

The charity's Trustees in the year were Mervyn Kohler (Chair, resigned 28/08/20), Professor Ann Netten (chair from 28/08/20), Christopher Manthorp (resigned 10/03/21), Steve Ongerer (resigned 28/08/20), Gemma Penn (appointed 28/08/20), Bruce Moore (appointed 28/08/20). The Board of Trustees held 4 quorate meetings during 2020 plus 3 that were inquorate due to the incapacity of the Chair at the time. During 2021 to date Trustees have met 3 times to conduct formal business and 3 times for informal discussion and strategic planning. The Chief Executive and Chair meet and consult frequently. No new Trustees have been appointed in 2021.

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 live safely and well 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'.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2020

2. Overview of the year

Sadly we accepted the resignations of two Trustees during 2020 (including our Chair, due to incapacity) and one in early 2021. However we were fortunate to be able to appoint two replacements who have brought expertise as well as dedication to bear on re-envisaging the charity.

Trustees have met either formally or in topic-based discussion and strategic planning sessions almost monthly over the last year, working through a comprehensive process of challenge and review.

During the 9 months since our last Report, we have moved decisively from the 'survival strategy' we adopted early in the Covid 19 pandemic into a more confident period during which we have:

- re-appraised EAC's position in the marketplace of housing information and advice services to older people and their families;
- identified and initiated dialogues with a number of other not-for-profit agencies about potential collaboration or possible merger;
- attracted new donation funding enabling us to re-launch our own 'housing options' advice service.

Financially we have re-appraised our needs and our ambitions which has enabled us to continue investing in EAC's infrastructure of information resources, website and 'apps', whilst also bringing to an end a period of reliance on reserves to supplement current income.

We have reached a clarity about the value of EAC's reputation which spans 3 inter-related areas of work and audiences:

- delivery of trusted information, advice and guidance to older people and their families;
- credible and detailed reporting on the availability of accommodation and services for older people to providers and policy makers; and
- consumer insights distilled from extensive contact with and feedback from older people on available accommodation and services.

3. Key Activities, Achievements and Performance

A Covid-related information and advice initiative

An opportunity arose in the early days of the pandemic to pilot a housing and care advice service employing two experienced volunteers who offered their services. Within a fortnight we had induction and training, technology, protocols and rudimentary marketing in place, and we launched the service in April 2020.

Four more potential volunteers subsequently offered their services. A bid for a small Lottery grant to cover management costs succeeded in August, and the service had helped nearly 3,000 people by February 2021 when we closed it due to ill health and other commitments of remaining volunteers.

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Report of the Trustees

for the year ended 31st December 2020

Although this was a responsive initiative that was not devised as a permanent service, it provided a very much needed service at the time, and has proved to be a valuable test bed for future initiatives.

Plugging back into our networks

After a hiatus of four years as we managed the impact of a sudden loss of Government funding for EAC FirstStop Advice, in early 2021 we initiated a survey of national and local organisations and agencies we used to work closely with, to update ourselves on their activities. This was followed up by in depth dialogue with several to explore their appetite for re-connecting, partnering or, in some cases, merger.

It was a timely exercise. Covid had sharpened thinking about how to deliver key services against the backdrop of reducing grant funding and increasing demand.

Testing opportunities for partnering or merger

Between August 2020 and March 2021 we held a series of meetings and workshops with particular organisations with whom we felt there was a strong affinity in order to test out models of joint working on specific activities or projects as well as prospects for a formal partnership or full merger. We focused particularly on the extent to which each form of coming closer together could deliver a more integrated information and advice service to older and disabled people; stronger visibility and profile; a broader and stronger policy voice; easier succession planning; and greater financial capacity and stability.

In the event, whilst the exercise has led to a very welcome increase in collaboration, it also identified clear obstacles to formal partnerships or merger. It did though provide an invaluable opportunity to distill EAC's own attitudes to and expectations of close alliances with third parties.

Maintaining and updating our information resources, websites and 'apps'

During 2020 and 2021 to date we have continued to invest in maintaining the information databases which underpin both our online and offline public services, and which also earn income for the charity through licensing.

It is hugely encouraging that our HousingCare website continues to attract nearly 4 million visitors a year, including c. 45% older people, 45% family members and carers, and 10% professionals who work with them.

Launch of a new, national 'housing options' advice service

The launch of EAC Advice in mid July 2021 embodies the collaborative approach we are taking to help re-establish 'housing options' advice for older people across the country.

- Contact with a new funder, OneFamily, was brokered and nurtured on a pro bono basis by a partner in a consultancy firm first introduced to us by Legal & General. One Family's subsequent offer, via its Foundation, to fund three Advisor posts marks a significant change from its historic distribution of small grants to local

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Report of the Trustees

for the year ended 31st December 2020

groups and charities and its additional contribution of relevant expertise is proving equally valuable. An explicit aim of the funding is to enable EAC to explore new ways of ensuring the longer-term viability of the new service;

- Our service delivery partner, Bassetlaw Action Centre, is a well-respected charity and one of few local agencies to have maintained a 'housing options' service over recent years. It also has a history of successfully delivering its services through a mix of staff and volunteers;
- Our other advice staff are individuals with years of professional experience in our field, who have been willing to contribute their considerable expertise at very modest cost to help the new venture become established;
- Our aim is to sustain and expand the service, in part, by persuading a range of known housing and service providers to support informed consumer choice and by sponsoring elements of it.

The service is offered initially by phone and email, but with the potential for a video conferencing option to be trialed shortly which might be particularly suited to conversations with multiple family members.

4. Legal and Financial Report

Our Charitable and Business Activities

EAC's mission is to help older people make informed decisions about meeting their housing and care needs.

Our main charitable activity during 2020 was to maintain our website 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.

Our linked 'HOOP' (Housing Options for Older People) web 'app' provides an alternative interface to EAC resources structured as suggestions in response to concerns users identify.

We also maintained an accompanying free telephone Advice Line service to support and advise site and 'app' users, initially at limited scale but with capacity boosted from April onwards by volunteer Advisors.

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Report of the Trustees

for the year ended 31st December 2020

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	2020
Detailed information compiled and regularly updated on accommodation and services for older people, and available on EAC HousingCare website	<ul style="list-style-type: none">• 25,359 retirement housing developments• 11,197 care homes• 8,432 home services
Information and guidance materials produced for older people, their families and professional who work with them, and available on EAC HousingCare website	<ul style="list-style-type: none">• 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	<ul style="list-style-type: none">• 2,276 titles
HousingCare and HOOP users	<ul style="list-style-type: none">• 4.4 million
Advice Line customers	<ul style="list-style-type: none">• 3,244

Remuneration policy

As we reported last year, during 2019 and 2020 we continued to implement a strategy of reducing our staffing complement, consultancy fees and office costs to contain the extent we needed to draw on reserves whilst re-imagining the charity's future. In May 2020 Trustees reluctantly approved voluntary reductions in salary proposed by two of our remaining payroll staff, and the secondment of a third to help an external organisation establish a care advice service.

We continued to employ 3 external consultants to provide ICT and web services, business development expertise and accountancy services, each at sub-market rates. In mid 2021 we re-negotiated the most expensive of these, the ICT and web consultancy, on completion of the rebuild of our HousingCare website and a decision to rely on our partner Bassetlaw Action Centre to provide telephone and customer management services for our new 'housing options' advice service.

Financial Out-turn

Restricted income for the year was just £6.7k from the National Lottery Community Fund's Covid small grants programme to manage our pilot volunteer-led advice service.

Unrestricted income was £206k compared with £336k in 2019. The reduction of £130k is mainly accounted for by 3 large elements of 2019 income that were not replicated in 2020:

- a one-off legacy donation of £27k;
- dedicated funding of £40k for a rebuild of our HOOP 'app';
- £60k from the annual EAC National Housing for Older People Awards which had to be postponed in 2020.

Total expenditure in 2020 was 37% lower than in 2019 at £283k, resulting in a deficit for the year of £70.5k, which was met from reserves.

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Report of the Trustees

for the year ended 31st December 2020

At year end our reserves stood at £126k.

Reserves Policy

Trustees had last 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.

The previous reserves policy provided a target of maintaining unrestricted reserves of at least of £200,000. At the end of 2019 our reserves stood at £197k, but reduced to £126k by the end of 2020.

In April and May 2021 we reviewed the Reserves Policy. We concluded that whilst increasing our reserves should remain an aspiration, doing so should not be at the expense of investment in work to secure a stable and higher level of income and charitable activity in the future.

Treasury Management

Total income in 2020 was £212,487, of which £6,667 were restricted grant funds. Funds were held across 3 accounts in 2 banks, both members of the Financial Services Compensation Scheme.

Funds previously held for and on behalf of the Housing Learning and Improvement Network (LIN), totalling £9,530 at the end of 2019, were transferred to the LIN in full during the year.

Risk Management

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 cut costs where needed to achieve a broadly balanced budget for 2021 and beyond. We have maintained delivery to our key stakeholders, retained sufficient staff to ensure continuity, recruited new Trustees and by mid 2021 reached a point where we can project income matching expenditure over at least the coming 18 months.

Nevertheless we remain alert to the risks and challenges facing EAC. We will proceed cautiously as we seek to take advantage of the new opportunities we have managed to open up, both alone and in partnership with others, within the framework of a balanced budget.

Data Protection

During 2017 we initiated a comprehensive review of how we store and manage personal data, and implemented a number of changes to ensure compliance with new requirements contained in the Data Protection Act 2018 and General Data Protection Regulation (GDPR). Our procedures will be kept under regular review and updated where necessary.

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Report of the Trustees

for the year ended 31st December 2020

5. Structure, Governance and Management

Trustees

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

In early 2020 we suffered the initially temporary loss of our Chair due to incapacity, followed later by the resignation of another Trustee. Fortunately we were able by August to recruit two new Trustees, Bruce Moore and Gemma Penn, with the experience, expertise, stamina and optimism to help guide us through difficult times, beginning with devising a short term 'survival strategy' and then moving on to reviewing longer term options for rebuilding EAC in partnership with others in our field.

Over the course of 2020 and 2021 to date Trustees have met 13 times. 3 meetings in 2021 were devoted to strategic planning sessions.

In early 2021 we lost a further invaluable Trustee because of terminal illness.

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 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.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2020

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 2020 year end the charity employed 3 payroll staff (2.3 fte) and 6 regular consultants / contractors (2.0 fte). EAC's key management personnel team during the year were John Galvin (Chief Executive), Adam Hillier (to September 2020) and Alex Billeter (Projects Manager) from October.

IT development and support is provided by John Wigley (accompanied by his sub-contractors Andrew Foster and Dean Russell). Michael McCarthy (Work House Ltd) provides strategic advice on business development, sponsorship, income generation and marketing. Phil Prasad provides finance & accounting services.

Thank You to Trustees and Staff

We owe particular thanks to our Trustees, both new and not so new, for their unstinting efforts during 2020 and 2021 to forge a brighter future for EAC by rebuilding its capacity to deliver a unique service to older people and their families, and extending its reach through collaboration and partnerships with other like minded local and national organisations.

We send our special thanks to Mervyn Kohler and Chris Manthorp, both of whom were forced to resign for health reasons, but whose contributions to EAC's success over the years have been enormous. We miss them both and wish them the very best.

The Trustees also extend their thanks to each of our staff and external consultants and contractors for their flexibility and dedication through a particularly demanding period. And we welcome the two new Advisors, Moyra Riseborough and Cecilia Brodigan, who joined us in July this year.

Thank you all very much.

Thank You to our Subscribers

An absolutely crucial part of EAC's income comes from the 23 housing and care providers who subscribe to our web marketing services and the 11 housing developers, investors, consultants and planners who licence our accommodation supply data.

We are grateful to you all for your loyalty through these difficult times.

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Report of the Trustees

for the year ended 31st December 2020

6. Looking Ahead in 2021

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 and last 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 'housing options' advice service we launched in July, and our ongoing relationships with funder OneFamily Foundation and delivery partner Bassetlaw Action Centre.

We look forward to re-investing in collaboration with the wider range of organisations and individuals whose work complements or supports our own and looking imaginatively at how we could achieve more through closer integration of our services and strategic partnerships.

Signed on behalf of the Board of Trustees



Professor Ann Netten, Chair of Trustees

Date: 9th September 2021

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Independent Auditor's Report

for the year ended 31st December 2020

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 2020 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 2020 and of the 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustee's Annual Report. Our opinion on the financial

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Independent Auditor's Report

for the year ended 31st December 2020

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 includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual 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.

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

Elderly Accommodation Counsel

Independent Auditor's Report

for the year ended 31st December 2020

necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to charity and company law applicable in England and Wales, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to revenue recognition and management override of controls. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and

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Independent Auditor's Report

for the year ended 31st December 2020

- Challenging assumptions and judgements made by management in their critical accounting estimates

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.

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 Auditor
[date]

10 Queen Street Place
London
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Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2020

	Notes	Unrestricted funds		Restricted funds		Total funds 2020	Total funds 2019
		General	Other				
		£	£	£	£		
Income from:							
Donations and legacies							
		130	-	130		26,708	
Charitable activities							
HOOP 'app' and services		7,983	-	7,983		87,418	
Research & Development		89,366	-	89,366		48,894	
National Housing for Older People Awards		6,700	-	6,700		60,024	
Miscellaneous Charity Services		360	6,667	7,027		720	
Other trading activities							
		100,950	-	100,950		111,138	
Investments							
		331	-	331		1,105	
Total income		205,820	6,667	212,487		336,007	
Less: Expenditure on raising funds							
Fundraising and publicity		(5,784)	-	(5,784)		(5,377)	
Net income		200,036	6,667	206,703		330,630	
Expenditure on:							
Charitable activities							
HOOP 'app' and services	1	22,797	-	22,797		87,821	
Research & Development	1	78,700	-	78,700		98,369	
National Housing for Older People Awards	1	10,509	-	10,509		75,113	
Miscellaneous Charity Services	1	42,711	16,121	58,832		91,791	
ICT development (from designated funds)		106,385	-	106,385		87,586	
Total expenditure on charitable activities		261,102	16,121	277,223		440,680	
Total expenditure	1	266,886	16,121	283,007		446,057	
Net income/(expenditure)		(61,066)	(9,454)	(70,520)		(110,050)	
Transfer between funds		(9,454)	9,454	-		-	
Net movement in funds		(70,520)	-	(70,520)		(110,050)	
Reconciliation of funds:							
Fund balances brought forward at 1 January 2020		196,967	-	196,967		307,017	
Fund balances carried forward at 31 December 2020		126,447	-	126,447		196,967	

The accompanying notes form part of these financial statements.

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2019

	Notes	Unrestricted funds	Restricted funds	Total funds 2019
		General	Other	
		£	£	£
Income from:				
Donations and legacies				
		26,708	-	26,708
Charitable activities				
HOOP 'app' and services		47,418	40,000	87,418
Research & Development		48,894	-	48,894
National Housing for Older People Awards		60,024	-	60,024
Miscellaneous Charity Services		720	-	720
		111,138	-	111,138
Other trading activities				
		1,105	-	1,105
Total income and endowments				
		296,007	40,000	336,007
Less: Expenditure on raising funds				
Fundraising and publicity		(5,377)	-	(5,377)
Net income and endowments				
		296,630	40,000	330,630
Expenditure on:				
Charitable activities				
HOOP 'app' and services	1	47,821	40,000	87,821
Research & Development	1	98,369	-	98,369
National Housing for Older People Awards	1	75,113	-	75,113
Silverlink	1	-	-	-
Live Safely and Well Advice Service	1	-	-	-
Miscellaneous Charity Services	1	91,791	-	91,791
ICT development (from designated funds)		87,586	-	87,586
Total expenditure on charitable activities				
		400,680	40,000	440,680
Total expenditure				
	1	406,057	40,000	446,057
Net income/(expenditure)				
		(110,050)	-	(110,050)
Transfer between funds				
				-
Net movement in funds				
		(110,050)	-	(110,050)
Reconciliation of funds:				
Funds balance brought forward at 1 January 2019		307,017	-	307,017
Funds balance carried forward at 31 December 2019				
		196,967	-	196,967

The accompanying notes form part of these financial statements.

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Balance Sheet

At 31st December 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	4		1		1
CURRENT ASSETS					
Debtors	5	24,584		61,195	
Cash at bank and in hand		<u>186,633</u>		<u>225,306</u>	
		211,217		286,501	
CREDITORS: amounts falling due within one year	6	<u>(84,771)</u>		<u>(89,535)</u>	
NET CURRENT ASSETS			126,446		196,966
NET ASSETS			<u>126,447</u>		<u>196,997</u>
FUNDS					
Unrestricted funds					
General			126,447		196,967
Restricted Funds	7		<u>-</u>		<u>-</u>
			<u>126,447</u>		<u>196,967</u>

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

and were


A Netten
Chair


B Moore
Trustee

Company registration number: 01955490

Elderly Accommodation Counsel

Statement of Cash Flows

For the year ended 31st December 2020

Statement of cash flows

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	(39,004)	(158,160)
Cash flows from investing activities:			
Dividends, interest and rents from investments		331	1,105
<i>Change in cash and cash equivalents in the reporting period</i>		(38,673)	(157,055)
Cash and cash equivalents at the beginning of the reporting period	2	225,306	382,361
<i>Cash and cash equivalents at the end of the reporting period</i>	2	186,633	225,306

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

	2020 £	2019 £
Net movement in funds for the reporting period (as per the statement of financial activities)	(70,520)	(110,050)
Adjustments for:		
Dividends, interest and rents from investments	(331)	(1,105)
Decrease/(increase) in debtors	36,611	(19,414)
Decrease in creditors	(4,764)	(27,591)
Net cash provided by (used in) operating activities	(39,004)	(158,160)

2. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	186,633	225,306
Total cash and cash equivalents	186,633	225,306

Elderly Accommodation Counsel

Notes to the accounts

For the year ended 31st December 2020

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) (second edition effective 1 January 2019) - (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 31st December 2020

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 31st December 2020

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 2020

Note 1 - Analysis of total expenditure

	Staff costs £	Overheads £	Other direct costs £	Total 2020 £	%	Total 2019 £	%
<i>Cost of generating funds</i>							
Fundraising and publicity	5,001	783	-	5,784	2%	5,377	1%
<i>Charitable activities</i>							
HOOP	19,683	3,084	30	22,797	8%	87,821	20%
Research & Development	68,040	10,660	-	78,700	28%	98,369	22%
National Housing for Older People							
Awards	4,742	743	5,025	10,510	4%	75,113	17%
Volunteer Advice Service	13,937	2,184	-	16,121	5%	-	0%
Miscellaneous Charity Services	36,926	5,785	-	42,711	15%	91,791	21%
Designated Reserves Spend	91,974	14,410	-	106,384	38%	87,586	20%
Subtotal	235,302	36,866	5,055	277,223	98%	440,680	100%
Total expenditure	240,303	37,649	5,055	283,007	100%	446,057	100%

Support Costs

	Office-related costs £	Other costs £	Total 2020 £	Total 2019 £
Fundraising and publicity	440	343	783	1,231
HOOP	1,732	1,352	3,084	11,777
Research & Development	5,988	4,672	10,660	22,533
National Housing for Older People				
Awards	417	326	743	6,282
Miscellaneous Charity Services	4,476	3,493	7,969	21,025
IT Infrastructure development	8,094	6,316	14,410	20,062
	<u>21,147</u>	<u>16,502</u>	<u>37,649</u>	<u>82,910</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 31st December 2020

Note 1 - Analysis of total expenditure (continued)

Note 1 - Analysis of total expenditure (2019)

	Staff costs	Support Costs	Other direct costs	Total 2019	%
	£	£	£	£	
<i>Cost of generating funds</i>					
Fundraising and publicity	4,146	1,231	-	5,377	1%
<i>Charitable activities</i>					
HOOP	39,639	11,777	36,405	87,821	20%
Research & Development	75,836	22,533	-	98,369	22%
National Housing for Older People Awards	21,144	6,282	47,687	75,113	17%
Miscellaneous Charity Services	70,766	21,025	-	91,791	21%
Designated Reserves Spend	67,524	20,062	-	87,586	20%
Subtotal	274,909	81,679	84,092	440,680	100%
Total expenditure	279,055	82,910	84,092	446,057	100%

Support Costs

	Office-related costs	Other costs	Total 2019
	£	£	£
Fundraising and publicity	983	248	1,231
HOOP	9,401	2,376	11,777
Research & Development	17,986	4,547	22,533
National Housing for Older People Awards	5,014	1,268	6,282
Miscellaneous Charity Services	16,783	4,242	21,025
Designated Reserves Spend	16,014	4,048	20,062
	66,181	16,729	82,910

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.

Included in support costs is auditor's remuneration of £6,500 (2019: £5,175)

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2020

Note 2 - Staff Costs

	2020	2019
	£	£
<u>Regular payroll staff</u>		
Gross salary	93,876	147,117
Social security cost	4,950	11,833
Pension contributions	1,465	1,737
Employee redundancy payment	3,375	-
	<u>103,666</u>	<u>160,687</u>
Consultants and occasional staff	136,637	118,368
Total	<u>240,303</u>	<u>279,055</u>
Average number of employees in the year	4	5
Employees earning more than £60,000 in the year	-	-
Total pay for key management personnel	<u>71,452</u>	<u>119,224</u>

Note 3 - Trustees' Remuneration and Reimbursed Expenses

Expenses of £nil were reimbursed to trustees in the year (2019: £nil).

Note 4 - Intangible Fixed Assets

	2020	2019
	£	£
Notional value of EAC datasets	<u>1</u>	<u>1</u>

Note 5 - Debtors

	2020	2019
	£	£
Trade debtors	22,347	38,341
Prepayments and accrued income	2,237	22,854
	<u>24,584</u>	<u>61,195</u>

Note 6 - Creditors: Amounts falling due within one year

	2020	2019
	£	£
Funds held on behalf of DH LINs	-	9,530
Other creditors and accruals	81,528	78,651
Other taxes and social security payable	3,243	1,354
	<u>84,771</u>	<u>89,535</u>

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2020

Note 7 – Restricted funds

	Balance b'fwd £	Income £	Expenditure £	Transfers	Balance c'fwd £
Lottery Grant	-	6,667	(16,121)	9,454	-

Purpose of restricted funds

1. A £10k 6 month, time-limited Lottery Fund grant to assist with the costs of providing a largely volunteer-run advice service which ran between Sep 20 - Feb 21.
2. 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.

Restricted Funds (2019)

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

Note 8 - Operating Lease Commitments

Land & Buildings	2020 £	2019 £
Amounts due:		
Within 1 year	15,917	16,789
Later than 1 year not later than 5 years	-	14,213
More than 5 years	-	-
	<u>15,917</u>	<u>31,002</u>

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

Note 9 – 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 2020

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

It is registered for VAT with HMRC (VAT reg. no. 386 3167 27)

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 (resigned 11 March 2021)
Bruce Moore (appointed 28 August 2020)
Gemma Penn (appointed 28 August 2020)
Steve Onger (resigned 9 June 2020)

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2020

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