



Elderly Accommodation Counsel

Registered charity

Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2021

Company Registration Number 01955490

Charity Registration Number 292552

Contents

	Page
Report of the Trustees	1
1. Introduction	1
2. Overview of the year	1
3. Key Activities, Achievements and Performance	2
4. Legal and Financial Report	5
5. Structure, Governance and Management	7
6. Acknowledgements	8
7. Looking Ahead in 2022	9
Independent Auditor's Report	11
Statement of Financial Activities	15
Balance Sheet	17
Statement of cash flows	18
Notes to the Accounts	19
Reference and Administrative Information	26

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2021. 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 Brigade House, Brigade Street, London SE3 0TW. EAC is a registered Company (no 01955490) private, limited by guarantee and with no share capital.

EAC's charitable mission is to help older people make informed choices about meeting their housing and care needs. Since 1985 we have done this by compiling extensive directories of housing and care facilities and services for older people, making these widely available through our website HousingCare.org, and providing a free telephone Advice Line service.

The charity's Trustees in the year were:-

- Professor Ann Netten
- Christopher Manthorp (resigned 10/03/21)
- Gemma Penn
- Bruce Moore

2. Overview of the year

The Board of Trustees held 7 meetings during 2021 and 5 to date in 2022. Most meetings now include allocated time for formal business, followed by an open forum for wide-ranging discussion on aspects of the future structure and activities of the charity.

Formal business has included detailed oversight of the running Budget and Forecasts reports prepared by our CEO, alongside the quarterly Management Accounts prepared by our Finance Manager. We are very pleased to report that the charity's financial position moved from one that had necessitated substantial drawdown from reserves in 2019 and 2020, to a small surplus balance in 2021.

Our room for manoeuvre, and optimism about the future, has grown during 2022. The impact of cost reduction measures taken in 2020 and 2021 is now accompanied by increasing earnings from our data assets and website, enabling us to project another small surplus for 2022. This has enabled and encouraged us to evaluate a wider range of future options as the year progressed.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

Financial scrutiny has extended beyond budget setting and reporting to encompass a thorough review of our reserves needs and policy, and separately, detailed costing of a succession plan to bring new senior staff into the charity.

However - over recent months we have had to remind ourselves that the challenges that preoccupied us from the start of 2020 have been replaced by new challenges. We, along with most businesses, charities and statutory authorities, face a raft of serious new uncertainties and threats. We live in extremely volatile times in which EAC will neither remain relevant, nor compete successfully for the resources to survive and grow, without an informed, forward looking strategy and the energy and wit to pursue it.

Blue sky thinking over the last 12 months has therefore addressed core questions about EAC's identity, values, priorities and business model. These are questions we have not explicitly re-addressed for many years, and perhaps understandably our journey has been exploratory and iterative, with digressions along the way to gather and interpret evidence, initiate conversations with other agencies, and model scenarios that interested us.

Our history of partnering led us to spend considerable time exploring structural options for the future, including:

- identifying and appraising potential partners amongst similarly sized, specialist and complementary non-profit organisations;
- identifying and appraising potential 'hosting' opportunities with a larger charity;
- appraising the benefits of separating EAC's charitable and business activities into separate entities;
- project or function-based partnerships to develop specific EAC activities or create joint charitable services or commercial products;
- outsourcing or even hiving off some of EAC's traditional work.

We are currently exploring the potential to attract commercial investment into building EAC's IP assets, whilst also identifying opportunities to reinforce the case for Government re-investment in a FirstStop-type model of providing a national housing options advice service to older people.

As at August 2022 we recognise that some of these options cannot be progressed quickly because of the state of flux in which potential partner organisations also find themselves. We therefore remain committed to continuing our review of EAC's organisational, structural and collaborative options whilst also focusing in the immediate on delivering our charitable services and achieving the balanced budget we have projected in our current Budget and Forecasts.

3. Key Activities, Achievements and Performance

Over the last 12 months our main activities have been:

Maintaining our information directories and website [HousingCare.org](https://www.housingcare.org)

This work is painstaking and relentless, but necessary to delivering EAC's unique public services and continuing to increase its independent income.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

Our directory of all UK retirement housing is detailed and unique, encompassing all specialist housing available to older people. It includes comprehensive coverage of accommodation for people with limited means as well as newer 'high end' provision, and recognises that across the board, older people considering moving home are more likely to find what they need and can afford through a re-sale or re-let of an older property than a new one. Maintaining the directory therefore requires regular checking and updating information on 25,500 existing developments alongside identifying around 200 new ones and a similar number of closures each year.

Our smaller directory of c.11,000 residential care and nursing homes includes homes that cater exclusively or primarily for older people.

Our directory of home services focuses on those which help older people 'stay put' successfully, such as home improvement, handy person and gardening services, aids and adaptations, transport and day centres, befriending and telecare services.

These directories, along with explanatory materials, populate the new HousingCare website we launched at the start of 2020. In the last 12 months the site received 3.5 million visitors.

EAC Advice – a telephone advice service

In mid 2021 we were able to re-launch an EAC telephone advice service, thanks to support from OneFamily, a mutual financial services organisation.

When planning EAC Advice from late 2020 we were determined to ensure we would be able to offer more time than in the past to those customers whose needs and circumstances warranted this. Happily this meant we were better able to respond to the experiences of the pandemic and its lingering aftermath that drove many older people or family members to contact us.

For the older generation, experiences of anxiety, isolation and loneliness; of inability to fulfil responsibilities to children and grandchildren; and of their own support services and networks suddenly curtailed or out of reach. For younger relatives, apprehension about not being there to help if something happened to Mum or Dad.

For both generations, much of their difficult thinking about housing and care options ("*Should I stay or should I move? Should we push Dad to live nearer us?*") had already been done, alone or in family conversations, and they looked for a knowledgeable and realistic appraisal of how to achieve a 'good enough' outcome without undue delay.

Gearing up to staff EAC Advice hadn't initially been easy, reflecting a loss of experienced 'housing options' advisors to more secure jobs outside our shrinking specialism. Despite this we assembled a team by bringing together 3 experienced advisors employed by EAC and 2 contracted from Bassetlaw Action Centre, which responded brilliantly to the demands of the moment.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

With 2.8 fte staffing we managed to keep the service open from 9am to 6pm on weekdays, and to respond to messages left outside these hours with call-backs, often in the evening and at weekends. We spent time showing many customers how the website is structured, what it contains and how to get the most from it – which most found immensely helpful and empowering. Over 12 months EAC Advice helped nearly 5,000 older people to live better at home or to move to a more suitable home. Roughly 55% of customers were older people themselves, 40% family members or friends and 5% professionals.

One Family's support was specifically intended to help EAC explore ways of funding the delivery of free, independent and impartial 'housing options' advice to older people and their families. Whilst the 12 month funding period proved too short to fully explore all the opportunities we initially identified for raising income from the service itself, it also became evident that increasing income from our website and information resources would be easier to achieve with the staffing resources we had available.

How we take forward EAC Advice remains an open question at the moment, but is central to our conversations with other information and advice organisations.

Subscription services to housing providers and related organisations

For housing and care home providers our service augments the presentation on our website of their organisation and its facilities. For many we also feature currently available properties for rent and sale. The service is regarded as marketing by subscribers, but in EAC's terms enables us to present more informative profiles of housing facilities than we otherwise could. 14 providers now subscribe to EAC's service, along with 4 national specialist estate and lettings agencies.

Interest in licensing EAC's retirement housing supply data by housing researchers, planning advisors, developers, investment brokers and funds dipped a little in 2021 but bounced back strongly from the start of 2022. This data product has now earned a reputation as the only comprehensive and independently monitored information about specialist housing for older people available, and subscribers are therefore generally keen to acknowledge EAC as data source for their analyses, reports and publications. Government departments DHSC and DLUHC, and an increasing number of local authorities, request either raw data or extracted statistics.

We are very encouraged by the increasing use of EAC data by each of the customer groups identified above, and excited by the potential to further develop and commercially exploit the charity's IP assets to help fund work that we currently cannot afford to do.

Remaining in touch with individuals and plugging back into our networks

EAC benefits greatly from its relationships with a number of overlapping networks of individuals and organisations operating across the spectrum of research, policy formulation and service delivery to older people. Maintaining these relationships became more difficult during the Covid pandemic, but during 2022 we are determinedly making up for lost time.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

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 activities during 2021 were to maintain two websites and (from mid year) to provide an accompanying telephone advice line.

Websites

HousingCare.org provides detailed information on all 36,500 retirement housing facilities and care homes in the UK, plus around 7,000 services that 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.

hoop.eac.org.uk, our linked 'Housing Options for Older People' web 'app', provides an alternative interface to EAC resources structured as suggestions in response to concerns that users identify.

EAC Advice

In July 2021 we launched EAC Advice, a new telephone advice line closely linked to our websites.

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	2021
Detailed information compiled and regularly updated on accommodation and services for older people, and available on our HousingCare website	<ul style="list-style-type: none">• 25,548 retirement housing developments• 11,012 care homes• 6,927 home services
Information and guidance materials produced for older people, their families and professional who work with them, and available on the HousingCare website	<ul style="list-style-type: none">• 18 Factsheets• 11 'Quick Guides'• 2 booklet Guides
HousingCare and HOOP users	<ul style="list-style-type: none">• 3.5 million
Advice Line customers	<ul style="list-style-type: none">• 2,263 (+ similar in 2022)

Remuneration policy

EAC currently employs 2 salaried staff (1.8fte) and 7 specialist consultants (2.4 fte). It also benefits from the services of 2 (1.5 fte) staff employed by the charity Bassetlaw Action Centre and made available to us under a grant funding arrangement.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

Remuneration of all of our directly employed staff and consultants is at tested and sub-market rates. Our contract with Bassetlaw is based on market tested Advisor salaries of £27k pa.

Financial Out-turn

Restricted income for the year involved the spending of the remainder of the National Lottery Community Fund's Covid small grant award from 2020 (2020: £6,667, 2021: £3,333). There were no new restricted funds in 2021.

Unrestricted income increased by c.10% over 2020, a trend which has continued into 2022 largely due to an ongoing rebuild of EAC's main website which has generated more revenue.

2021 also saw EAC secure an £81,000 donation from the OneFamily Foundation to part fund EAC Advice. This income is spread evenly between 2021 and 2022.

Total expenditure in 2021 was £221k vs £283k in 2020 due to significant reductions in costs. This has brought the charity back to a position where its costs are covered by its income each year. This is forecast to continue in 2022. At 2021 year end EAC's reserves were £134,850.

Reserves Policy

Trustees conducted a detailed review of the Charity's Reserves Policy in March 2022, under the same headings as in 2014 – protection against disaster, cushion against the unforeseen and protection against / mitigating risk.

We concluded that, in the context of the charity's currently reduced scale of operations and unfinished work underway to set a new path, it made little sense to adopt a new reserves target that dealt only with those few risks that could be readily quantified. Instead we agreed that a sensible holding position was to set a reserves requirement equal to the charity's actual reserves at the end of 2021, ie. £126k, which we feel is prudent and commensurate with the charity's current turnover and scale of operation.

Treasury Management

Total income in 2021 was £230,016, of which £3,333 was restricted grant funds. Funds were held across 3 accounts in 2 banks, both members of the Financial Services Compensation Scheme.

Risk Management

The Covid-related challenges we faced from March 2020 were very different from those of the past, but at an early stage we appraised worst case risks, and on this basis adopted a survival strategy that cut costs where needed to achieve a broadly balanced budget for 2021 and beyond.

We maintained delivery to our key stakeholders, retained sufficient staff to ensure continuity, recruited new Trustees and by mid 2021 reached a point where we could project income matching expenditure over at least 18 months ahead. In the event,

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

we beat our target, breaking even over 2021 as a whole, and moving into reliable small monthly surpluses since the start of 2022.

However, as 2022 unfolds we become ever more acutely aware of new risks and challenges that our society faces, and could impact on the charity. The cost of living crisis is an obvious one, but there are clearly other challenges ahead whose potential impacts are difficult to predict. So 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. We will work within the framework of a balanced budget, continue to re-appraise risks and how we might ameliorate them, and ensure that our reserves are adequate to fund an orderly recovery from those risks we identify as most likely to impact on EAC.

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 the requirements of the Data Protection Act 2018 and General Data Protection Regulation (GDPR).

5. Structure, Governance and Management

Trustees

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

We lost a longstanding and invaluable trustee (Chris Manthorp) to ill health in early 2021. However the commitment and expertise of our 2020 appointees Gemma Penn and Bruce Moore, and their determination to safeguard the future of EAC's mission and work, has been inspirational.

The Board of Trustees met 7 times in 2021 and 5 times during 2022 to date – as well as communicating regularly between meetings and offering support to our CEO as and when needed.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

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 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 2021 year end the charity employed 2 payroll staff (1.8 fte) and 7 regular consultants / contractors (2.4fte). EAC's key management personnel during the year were John Galvin (Chief Executive) and Alex Billeter (Projects Manager). IT development and support is provided by John Wigley and his sub-contractors Andrew Foster and Dean Russell. Phil Prasad is responsible for Finance. Moyra Riseborough and Cecilia Brodigan are Housing Options Advisors. Ben Harrison is a data officer.

6. Acknowledgements

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

Several warm *Thank You's* are in order this year, and as Chair I would like to record these in detail.

Thank You to Trustees and Staff

We owe particular thanks to our newer Trustees for their unstinting efforts over the last two years to forge a bright future for EAC by helping rebuild its capacity to deliver a unique service to older people and their families, and extending its reach through collaboration and partnerships with other local and national organisations.

The Trustees in turn extend their thanks to each of our staff, consultants and contractors for their hard work and dedication through a demanding period.

Thank you all very much.

Thank You to our Subscribers

An absolutely crucial part of EAC's income comes from the 18 housing and care providers and estate agencies 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 continuing support.

Thank you to OneFamily

OneFamily made a leap of faith in offering to support the re-launch of an EAC advice line service. As a mutual business which offers equity release and lifetime mortgage solutions to its many older members, its leadership team understood the importance of impartial and knowledgeable information and advice to good decision making in older age. Their contribution was a substantial one, replacing some of the smaller donations they would normally make.

We are very grateful for the opportunity this offered EAC to supplement the provision of information and guidance through our website with the offer of one-to-one conversations with those clients who wanted this.

Neil Sharp, who introduced us to OneFamily, helped strengthen our case for funding, and remained engaged throughout, deserves his own huge Thank You.

Thank You to Bassetlaw Action Centre (BAC)

Finally our warm thanks to Lynn Tupling, CEO of BAC, and her team in Nottinghamshire, without whom we would have struggled to launch EAC Advice. They brought knowledge and professionalism to the role, plus a willingness to learn in order to be able to engage with and deliver to customers across the UK.

7. Looking Ahead in 2022

The detailed work that we have done over the last year to understand the new landscape of information and advice services to older people and their families has been sobering, but is proving enormously helpful in thinking about EAC's future role.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2021

EAC's starting point, since its inception in 1985, is that ageing successfully requires thinking and planning ahead to ensure that the home we live in is 'age friendly' and the support services we might need are available, accessible and affordable. We were the first national organisation to devise an information and advice service dedicated to helping people to do this, and over the years we have encouraged and supported the creation of similar local services in many parts of the country.

But our recent fact-finding has shown how patchy and precarious the availability of fully independent 'housing and care options' advice services has become. This is against an increasingly sombre backdrop of Covid's lingering impact on older people, continuing delays to reform and re-funding of social care, the re-emergence of pensioner poverty and the reality of a national housing stock still largely unfit to age in, and now even more expensive to heat in winter – and indeed to keep cool in summer.

We fully understand why other larger charities, as well as local authorities, both with substantially reduced incomes, feel they need to focus their resources on fewer priorities, and on immediate and urgent problems. However, warm, accessible, comfortable housing and support are critical to older people's quality of life and, for many, independent information and advice is an essential stepping stone to achieving this.

We recognise too that EAC's historically universal service offer faces increasingly stiff competition from more commercial advice services vying for the 'self payer' end of the care and retirement living markets.

So, as we continue to work on our forward plan, we are clear that our imperative must be to find a way of using the comparatively limited resources we have, our connections, IP assets and expertise, to make maximum impact on the availability and quality of 'housing options' information and advice to those many older people who remain poorly served.

It has been a challenging period of research and reflection for both trustees and staff - but at the same time a liberating and exciting journey. We still have conversations to complete, and further work to do. But our intention is to focus the charity's strategic objectives, operations, staffing and partnerships around a realistic appraisal of how EAC can most effectively deliver its mission in an increasingly volatile, fragmented and competitive environment.

Signed on behalf of the Board of Trustees



Professor Ann Netten, Chair of Trustees

Date: 02/09/2022

Elderly Accommodation Counsel

Independent Auditor's Report

for the year ended 31st December 2021

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 2021 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 2021 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

Elderly Accommodation Counsel

Independent Auditor's Report

for the year ended 31st December 2021

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 2021

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 regulations 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

Elderly Accommodation Counsel

Independent Auditor's Report

for the year ended 31st December 2021

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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: 6 September 2022

10 Queen Street Place

London

EC4R 1AG

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2021

	Notes	Unrestricted funds		Restricted funds	Total funds 2021	Total funds 2020
		General	Other			
		£	£		£	£
Income from:						
Donations and legacies						
Legacy & client donations		55	-		55	130
Organisations		40,500	-		40,500	
Charitable activities						
HOOP 'app' and services		-	-		-	7,983
Research & Development		48,001	-		48,001	89,366
National Housing for Older People Awards		-	-		-	6,700
Miscellaneous Charity Services		-	3,333		3,333	7,027
Other trading activities						
		138,117	-		138,117	100,950
Investments						
		9	-		9	331
Total income		226,682	3,333		230,015	212,487
Less: Expenditure on raising funds						
Fundraising and publicity		(4,581)	-		(4,581)	(5,784)
Net income		222,101	3,333		225,434	206,703
Expenditure on:						
Charitable activities						
HOOP 'app' and services	1	5,530	-		5,530	22,797
Research & Development	1	56,369	-		56,369	78,700
National Housing for Older People Awards	1	(2,525)	-		(2,525)	10,509
Advice Service	1	52,613	-		52,613	
Miscellaneous Charity Services	1	21,183	3,333		24,516	58,832
ICT development (from designated funds)	1	80,528	-		80,528	106,385
Total expenditure on charitable activities		213,698	3,333		217,031	277,223
Total expenditure	1	218,279	3,333		221,612	283,007
Net income/(expenditure)		8,403	-		8,403	(70,520)
Transfer between funds						
		-	-		-	-
Net movement in funds		8,403	-		8,403	(70,520)
Reconciliation of funds:						
Fund balances brought forward at 1 January 2021		126,447	-		126,447	196,967
Fund balances carried forward at 31 December 2021		134,850	-		134,850	126,447

The accompanying notes form part of these financial statements.

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2020

	Notes	Unrestricted funds	Restricted funds	Total funds 2020
		General	Other	
		£	£	£
Income from:				
Donations and legacies				
		130	-	130
Charitable activities				
HOOP 'app' and services		7,983	-	7,983
Research & Development		89,366	-	89,366
National Housing for Older People Awards		6,700	-	6,700
Miscellaneous Charity Services		360	6,667	7,027
Other trading activities				
		100,950	-	100,950
Investments				
		331	-	331
Total income and endowments				
		205,820	6,667	212,487
Less: Expenditure on raising funds				
Fundraising and publicity		(5,784)	-	(5,784)
Net income and endowments				
		200,036	6,667	206,703
Expenditure on:				
Charitable activities				
HOOP 'app' and services	1	22,797	-	22,797
Research & Development	1	78,700	-	78,700
National Housing for Older People Awards	1	10,509	-	10,509
Miscellaneous Charity Services	1	42,711	16,121	58,832
ICT development (from designated funds)		106,385	-	106,385
Total expenditure on charitable activities				
		261,102	16,121	277,223
Total expenditure				
	1	266,886	16,121	283,007
Net income/(expenditure)				
		(61,066)	(9,454)	(70,520)
Transfer between funds				
		(9,454)	9,454	-
Net movement in funds				
		(70,520)	-	(70,520)
Reconciliation of funds:				
Funds balance brought forward at 1 January 2020		196,967	-	196,967
Funds balance carried forward at 31 December 2020				
		126,447	-	126,447

The accompanying notes form part of these financial statements.

Elderly Accommodation Counsel

Balance Sheet

At 31st December 2021

	Notes	£	2021	£	2020	£
FIXED ASSETS						
Intangible fixed assets	4			1		1
CURRENT ASSETS						
Debtors	5	47,311			24,584	
Cash at bank and in hand		<u>192,381</u>			<u>186,633</u>	
		239,692			211,217	
CREDITORS: amounts falling due within one year	6	<u>(104,843)</u>			<u>(84,771)</u>	
NET CURRENT ASSETS				134,849		126,446
NET ASSETS				<u>134,850</u>		<u>126,447</u>
FUNDS						
Unrestricted funds						
General				134,850		126,447
Restricted Funds	7			<u>-</u>		<u>-</u>
				<u>134,850</u>		<u>126,447</u>

The Financial Statements were approved and authorised by Trustees on 2nd September 2022 and were signed on its behalf by

A Netten
Chair



B Moore
Trustee



Company registration number: 01955490

Elderly Accommodation Counsel

Statement of Cash Flows

For the year ended 31st December 2021

Statement of cash flows

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	1	5,739	(39,004)
Cash flows from investing activities:			
Dividends, interest and rents from investments		9	331
<i>Change in cash and cash equivalents in the reporting period</i>		5,748	(38,673)
Cash and cash equivalents at the beginning of the reporting period	2	186,633	225,306
<i>Cash and cash equivalents at the end of the reporting period</i>	2	192,381	186,633

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

	2021 £	2020 £
Net movement in funds for the reporting period (as per the statement of financial activities)	8,403	(70,520)
Adjustments for:		
Dividends, interest and rents from investments	(9)	(331)
(Increase)/decrease in debtors	(22,727)	36,611
Increase/(decrease) in creditors	20,072	(4,764)
Net cash provided by (used in) operating activities	5,739	(39,004)

2. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	192,381	186,633
Total cash and cash equivalents	192,381	186,633

Elderly Accommodation Counsel

Notes to the accounts

For the year ended 31st December 2021

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 and reviewed the charity's 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 2021

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 2021

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 2021

Note 1 - Analysis of total expenditure

	Staff costs £	Overheads £	Other direct costs £	Total 2021 £	%	Total 2021 £	%
<i>Cost of generating funds</i>							
Fundraising and publicity	3,722	859	-	4,581	2%	5,784	2%
<i>Charitable activities</i>							
HOOP	4,494	1,036	-	5,530	3%	22,797	8%
Research & Development	45,804	10,565	-	56,369	25%	78,700	28%
National Housing for Older People Awards			(2,525)	(2,525)	(1%)	10,510	4%
Volunteer Advice Service	30,755	7,094	14,764	52,613	24%	16,121	5%
Miscellaneous Charity Services	19,921	4,595	-	24,516	11%	42,711	15%
IT Infrastructure	65,435	15,093	-	80,528	36%	106,384	38%
Subtotal	166,409	38,383	12,239	217,031	98%	277,223	98%
Total expenditure	170,131	39,242	12,239	221,612	100%	283,007	100%

Support Costs

	Office-related costs £	Other costs £	Total 2021 £	Total 2020 £
Fundraising and publicity	645	214	859	783
HOOP	778	258	1,036	3,084
Research & Development	7,930	2,635	10,565	10,660
National Housing for Older People Awards	-	-	-	743
Miscellaneous Charity Services	8,773	2,916	11,689	7,969
IT Infrastructure	11,328	3,765	15,093	14,410
	<u>29,454</u>	<u>9,788</u>	<u>39,242</u>	<u>37,649</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 2021

Note 1 - Analysis of total expenditure (continued)

Note 1 - Analysis of total expenditure (2020)

	Staff costs	Support Costs	Other direct costs	Total 2020	%
	£	£	£	£	
<i>Cost of generating funds</i>					
Fundraising and publicity	5,001	783	-	5,784	2%
<i>Charitable activities</i>					
HOOP	19,683	3,084	30	22,797	8%
Research & Development	68,040	10,660	-	78,700	28%
National Housing for Older People Awards	4,742	743	5,025	10,510	4%
Volunteer Advice Service	13,937	2,184	-	16,121	5%
Miscellaneous Charity Services	36,926	5,785	-	42,711	15%
IT Infrastructure	91,974	14,410	-	106,384	38%
Subtotal	235,302	36,866	5,055	277,223	98%
Total expenditure	240,303	37,649	5,055	283,007	100%

Support Costs

	Office-related costs	Other costs	Total 2020
	£	£	£
Fundraising and publicity	440	343	783
HOOP	1,732	1,352	3,084
Research & Development	5,988	4,672	10,660
National Housing for Older People Awards	417	326	743
Miscellaneous Charity Services	4,476	3,493	7,969
IT Infrastructure	8,094	6,316	14,410
	<u>21,147</u>	<u>16,502</u>	<u>37,649</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.

Included in support costs is auditor's remuneration of £9,500 (2020: £6,500)

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2021

Note 2 - Staff Costs

	2021	2020
	£	£
<u>Regular payroll staff</u>		
Gross salary	41,945	93,876
Social security cost	858	4,950
Pension contributions	36	1,465
Employee redundancy payment	7,500	3,375
	<hr/>	<hr/>
	50,339	103,666
Consultants and occasional staff	119,497	136,637
Consultants and occasional staff allocated directly to projects	295	-
	<hr/>	<hr/>
Total	170,131	240,303
	<hr/>	<hr/>
Average number of employees in the year	2	4
Employees earning more than £60,000 in the year	-	-
Total pay for key management personnel	39,282	71,452
	<hr/>	<hr/>

Note 3 - Trustees' Remuneration and Reimbursed Expenses

Expenses of £nil were reimbursed to trustees in the year (2020: £nil).

Note 4 - Intangible Fixed Assets

	2021	2020
	£	£
Notional value of EAC datasets	1	1
	<hr/>	<hr/>

Note 5 - Debtors

	2021	2020
	£	£
Trade debtors	38,700	22,347
Prepayments and accrued income	8,611	2,237
	<hr/>	<hr/>
	47,311	24,584
	<hr/>	<hr/>

Note 6 - Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other creditors	19,191	16,933
Accruals	12,853	540
Deferred income	67,835	64,055
Other taxes and social security payable	4,964	3,243
	<hr/>	<hr/>
	104,843	84,771
	<hr/>	<hr/>

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2021

Note 7 – Restricted funds

	Balance b'fwd £	Income £	Expenditure £	Transfers	Balance c'fwd £
Lottery Grant	-	3,333	(3,333)	-	-

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.

Restricted Funds (2020)

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

Note 8 - Operating Lease Commitments

Land & Buildings	2021 £	2020 £
Amounts due:		
Within 1 year	8,600	15,917
Later than 1 year not later than 5 years	6,450	-
More than 5 years	-	-
	<u>15,050</u>	<u>15,917</u>

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

Note 9 – Related Party Transactions

During the year the Charity provided web & data services to Housing 21, whose Chief Executive, Bruce Moore is a trustee of Elderly Accommodation Counsel. Housing 21 paid a fee to EAC for these services of £10,950 (2020: £10,950).

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

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2021

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

Board of Trustees

Professor Ann Netten (Chair)

Christopher Manthorp (resigned 11 March 21)

Dr Gemma Penn

Bruce Moore

Elderly Accommodation Counsel

Reference and administrative information

For the year ended 31st December 2021

Chief Executive & Secretary

John Galvin

Registered Office

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

Operational address

Brigade House, Brigade Street, London SE3 0TW

Auditor

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

Bankers

Unity Trust Bank, PO Box 7193, Planetary Road, Willenhall WV1 9DG

Solicitors

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

Bates Wells & Braithwaite London LLP, 10 Queen Street Place, London EC4R 1BE