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Filing

Elderly Accommodation Counsel

Registered charity
Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2011

Company Registration Number 1955490
Charity Registration Number 292552



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Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2011

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2011. The financial statements have been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by charities" issued in March 2005, 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 registered office is at 3rd Floor, 89 Albert Embankment, London SE1 7TP. EAC is also a registered Company (no 01955490) private, limited by guarantee and with no share capital.

The charity's Trustees in the year were Dr Mervyn Kohler (chair), James Lewis, Christopher Manthorp, Professor Ann Netten, Steve Onger and Meghan Zinkewich-Peotti. No changes were made to the composition of the Board during the period.

A report on a survey of Trustees' views on current and future activity, development of FirstStop, income and expenditure, funding commitments, governance and the capacity of the Board to oversee continuing development was received in February. This highlighted a shared awareness within the Board that the Government's commitment to The Big Society, the contraction of funding programmes and the need for charities to develop more effective entrepreneurial capabilities required that the Board strengthen its own expertise. Five Trustees and the chief executive attended a bespoke training day a little later in the year, primarily covering charity finance and trustee responsibilities. A regular bi-monthly Trustee update on the charity's activities was introduced in mid year, and all Trustees became more deeply involved in the Charity's financial and business planning. A preliminary Risk Matrix developed in 2010 was updated and kept under active review during the year.

The Board of Trustees met on four occasions. Between Trustee meetings the chief executive and chair continue to meet and consult frequently. Although we failed to recruit new trustees during the year, a formal consultation with existing Trustees established that recruits would be sought with expertise in media, CSR, finance and customer facing services.

At year end the charity employed 10 payroll staff and 8 regular consultants and was led by its chief executive John Galvin. The charity recruited consultants with expertise in housing, financial services for older people and in business development to support its' activity during the year. EAC maintained its relationship with Bates Wells Braithwaite and Sayer Vincent as its legal and financial advisers respectively.

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Report of the Trustees

for the year ended 31st December 2011

2. New Challenges, New Directions

FirstStop

FirstStop is the charity's main vehicle for delivery of information and advice (I&A) to the public. It is founded on a partnership arrangement with other national and local organisations to facilitate the delivery of I&A services covering a broad subject base (housing, care, finance and rights) using a range of delivery mechanisms (website, email, telephone and face-to-face). EAC leads the partnership, and FirstStop additionally relies on contractual arrangement between EAC and a number of key external suppliers, the most important of which are Care & Repair England, contracted to train and support local groups of older people as 'peer advisors', and Help & Care, contracted to help deliver the national FirstStop service. Other strategic partnerships bring mutual benefits, as with Foundations, the national body for Home Improvement Agencies (HIAs), which encourages individual HIAs to work closely with FirstStop in delivery to the general public.

The key challenges for FirstStop during the year were

- to meet ambitious targets for increasing the number of formal local partnerships, customer volumes and new income,
- to evidence, via independent evaluation by Cambridge University, a combination of identified customer outcomes, customer satisfaction and value for money,
- to develop a quality assurance framework applicable to all dimension of FirstStop

Achievements included

Partnerships

- 20 formal local partnerships in place, of which 15 were formed during the year

Customer volumes

- 60% increase in overall customer numbers – to 171,179, including
- 41% increase in website users – to 150,856
- 26% increase in clients helped by telephone – to 18,191
- 99% increase in clients helped through local casework – to 2,132

Independent evaluation

- Publication of a very positive evaluation report by Cambridge University

Income generation

- Although we failed to clinch substantial new income during the year, much groundwork was done resulting in one significant new grant award during the first half of 2012 and an optimism that other positive results will soon follow

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2011

EAC national information and advice (I&A) service

EAC is responsible for delivering the national component of the FirstStop service, and invested heavily during both 2010 and 2011 in building on its longstanding telephone advice service to meet this new responsibility. Its own core advice team was supplemented by

- delivery capacity contracted in from Bournemouth-based charity Help & Care, and elsewhere,
- integration with specialist expertise provided by national FirstStop partners, including a panel of Independent Financial Advisers, legal experts and moving home enterprises,
- further development of its customer management system (CMS) to support day to day customer referrals amongst both national and local partners

A comprehensive programme was initiated to enhance and audit national service delivery content and quality, paralleling FirstStop work to develop a standard framework for quality assuring all components of FirstStop Advice

Information Resources

We continued to invest in building EAC's unique information directories which include details of all UK specialist housing and care homes for older people as well as home care and support services. The directories comprise a total of 45,000 entries, and underpin EAC's websites and national advice service.

The directories now have greater significance as key ingredients in the menu of support that we aim to provide to members of the FirstStop partnership network, and we initiated several pieces of work to increase our capacity to maintain, quality assure and expand them:

- involving FirstStop partner organisations and older people's forums to spread the load,
- increasing related website marketing and sponsorship income to fund additional staff resources,
- testing the potential for capturing more data online,
- enriching the data with input from residents and service users

As a result, 50% of the entries in our directories have now been checked and updated within the last 3 years, a far higher percentage than we have ever before been able to achieve.

Web and ICT Development

EAC majors on web-based services and relies on a strong ICT systems infrastructure. During the year we continued to invest substantial resources into a technical infrastructure to support dispersed delivery of FirstStop Advice as well as our websites www.HousingCare.org and www.firststopadvice.org.uk. Much of this expenditure was made possible by grant funding provided by the Department of Health under its Third Sector Funding Programme.

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for the year ended 31st December 2011

Since 1999 our HOOP (Housing Options for Older People) tool has been much valued in the world of information and advice for older people, with professional as well as peer advisors. It provides a framework for face-to-face discussion with clients about their home and living circumstances and, in shorter form, operates as an online self-assessment tool providing immediate suggestions to resolve user-identified problems. In the second half of the year we embarked on a thorough review of 'HOOP Online', identified and implemented a number of improvements, and re-launched it. Subsequently we developed a specification for more major developments to pursue in 2012.

Housing for Older People Awards & Resident Consultation Service

The annual EAC Housing Awards, launched in 2009, aim to consolidate EAC's position as a trusted broker between older people and their families and the providers of sheltered, retirement, extra-care and other forms of specialist housing. Uniquely, nominations for the Awards can only be made by residents living in the development / complex / scheme they nominate. Assessment of nominations produces rich and detailed information about how residents view their schemes which, as well as enabling EAC to select 30 or so to receive an Award, provides consumer data on hundreds more.

An extremely successful Housing Awards event was held in February at Ascot Racecourse, attended by 300 residents and staff from provider organisations and sponsored by Legal & General and the Housing LIN. By year end preparations for Housing Awards 2012 were well advanced.

Over 60s Art Awards

Art Awards has been an annual event in EAC's calendar for more than two decades. As well as its inherent value to those who participate, it also helps communicate EAC's mission to a wide audience by showcasing the talent and creativity of older people and the contribution they can continue to make to society if their care and support needs are properly met.

In 2011 Art Awards moved out of London for the first time, with a successful exhibition of 121 finalists at the Royal Birmingham Society of Artists (RBSA) Gallery in Birmingham late in mid May. A third of the 2,000 entries were submitted by older artists who live in retirement housing complexes or care homes, or who entered via a day centre, thus cementing EAC's relationships with housing and care home providers.

A record 40% of entries in 2011 were submitted online, and the introduction of a 'People's Choice Award', chosen through online voting, livened up the event enormously, attracting 4,000 votes and nearly 1,300 comments. These were the main triggers for our successful approach to the John Ellerman Foundation for funding to further develop the online dimension of Art Awards in future years.

Partnership & Enterprise

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Report of the Trustees

for the year ended 31st December 2011

The year saw EAC continuing to build on its relationships with a range of bodies. Of particular importance were

Legal & General which agreed to continue to sponsor the EAC Housing for Older People Awards and also provided the budget for a comprehensive review and overhaul of our 'online housing appraisal tool (see below)

Housing LIN with which we continued to work closely on both day to day and strategic levels

Bournemouth University School of Health and Social Care with which we entered into discussions aiming to forge a partnership to build research capacity within EAC Later Life Research & Enterprise

3. Legal and Financial Report

Our Charitable and Business Activities

EAC's financial year end is 31 December 2011. In order to further develop activity, services and opportunities EAC continues to ensure that its day to day finances are healthy, its accounting procedures are in proper order and that it is alert to the strategic issues involved in treasury management and tax planning. EAC is both a registered Charity (no 292552) and a registered Company (no 01955490) private, limited by guarantee and with no share capital. EAC is also registered for VAT with HM Revenue & Customs (HMRC) (VAT reg no 386 3167 27). EAC was most recently VAT inspected in mid-2007, no issues were raised during the visit or subsequently reported upon. A separately registered company, HousingCare Services Ltd. (no 06254681), currently remains dormant and is therefore not yet registered for VAT. During the year a new company, EAC Later Life Research & Enterprise was registered to provide a vehicle for an expansion of EAC's research capacity.

EAC's charitable activity is now largely delivered through FirstStop, in partnership with other organisations, and entails providing a number of advice and information services to older people, assisting them with their housing and care options when they reach a point where they need guidance and support. The service is independent, impartial and free of charge. EAC maintains a continually updated database of virtually all private and public housing for later life and care homes in the UK. This is the basis of the information provided to the public and others and is also the source of the data services from which EAC generates income.

EAC's business activities are mostly in providing data and support services to other organisations. These can range from commissions from private developers requiring local market intelligence, to advertising vacancies in older people's housing on its website, to providing content for third party websites. Any surplus from this business activity is used to make up any deficit incurred by EAC's charitable activities. There is currently no legal or structural separation between EAC's charitable and non-charitable activities. EAC has a Chief Executive responsible for the whole organisation.

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Report of the Trustees

for the year ended 31st December 2011

Some salaried staff and non-salaried consultants work entirely on the charitable side – others span both sides

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

Financial Out-turn

The presentation of our accounts for the year reflects EAC's responsibilities in relation to DCLG's grant support for FirstStop, which appears as restricted income in the SoFA

Restricted income is also boosted by sponsorship and grant support for the EAC National Housing Awards and our DH-funded Innovation & Excellence Programme, and unrestricted income by core funding from the Henry Smith Charity and website sponsorship and advertising revenues. The overall impact is similar to last year's with the main differences reflecting a £200k reduction in FirstStop DCLG grant income as part of a new four year settlement for gradually tapering Government investment. This is also reflected in a small reduction, from 79% to 70%, in the restricted component of our headline income

We report a surplus of £7,241 in unrestricted funds for the year and at year end our unrestricted reserves stood at £147,223, somewhat higher than the target of £125,000 set in our current Reserves Policy

Reserves Policy

EAC intends in 2012 to review and update the policy established in 2003 which aims to achieve unrestricted reserves of £125,000

Treasury Management

Funds managed by EAC in the year to December 31st 2011 were around £2.5 million, of which a little under £2.15m appears in the SoFA and £347k only in the Balance Sheet. Some two thirds of the former (£1.39m) were restricted grant funds from DCLG for FirstStop. The latter is funds held on behalf of the Department of Health (DH) – see below. The DH funds are held in EAC's bank accounts (deposit and current) and are subject to the same safeguards and controls as all other funds. Controls and procedures were reviewed during the year. In addition, a full statement of activity, balance and use is provided to each funding body to an agreed schedule and format

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2011

Balancing the requirement to maximise the return on these funds with the need to meet unpredictable demands for liquidity continued to prove challenging and required continuous review in order to maximise return from low interest rates

DH Care Networks

Since February 2003, the Charity has been entrusted with holding and administering two funds on behalf of the DH Care Networks – one intended to maintain its Housing Learning & Improvement Network (Housing LIN), the other to fund the management of its extra care housing capital investment programme. The administration of these funds are subject to contractual agreement with DH, which define their purposes, and also agreed protocols which govern the authorisation of expenditure from the funds. The amount of funds held on trust by EAC at 31st December 2011 is included in the Balance Sheet and separately identified in Note 7 to the Financial Statements.

DCLG grant funding for FirstStop Advice

DCLG continued to support the development of FirstStop Advice. The funding was intended in roughly equal measures to support a FirstStop national advice line provided by EAC and to provide financial assistance and support to local partner projects. The balance of funds held by EAC at 31st December 2011 was scheduled to be spent by the end of the grant accounting year (March 2012).

We believe our financial management systems to be accurate, timely, robust and efficient. We recognised that the growing complexity of EAC operations and the level of treasury management required by the increased scale of funds we were now dealing with created a need for both operational flexibility and ongoing review. Therefore in 2010 we initiated measures to address this and to extend the professional advice and guidance available to us. We reviewed our financial control and compliance procedures and, in the light of our increased fund holding responsibilities, increased the robustness of our risk management systems.

During 2011 we also commissioned a review of the charity's overall VAT and tax position, took advice as to how best to structure it to maximise its VAT and tax efficiency, and reviewed how our current, planned and potential spheres of activity and sources of income should best be organised to meet our needs.

Risk Management

As the charity's profile and reputation have increased we have paid increasing attention to identifying, quantifying, mitigating and managing risk. During the year we continued to focus particularly on risks associated with our role as lead agency in the FirstStop Advice partnership, which continues to rely primarily on funding from a single Government source, DCLG. In parallel with ongoing efforts to strengthen the business case for continued grant support and exploit new

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Report of the Trustees

for the year ended 31st December 2011

commercial opportunities, we also continued contingency planning for other scenarios. A review of risk is a standing item at all Board meetings.

4. Structure, Governance and Management

Trustees

EAC's Trustees are appointed by invitation of the Board, informed by regular skills audits. After a 2010 audit, recommendations for strengthening and further engaging the Board were implemented. Board membership has remained remarkably stable for several years, with Trustees' skills augmented through training.

The Charity has developed and maintains a 'Trustee Information Pack' designed to

- explain the legal and financial responsibilities of Trustees,
- inform them how EAC's Board of Trustees operates, including the function of sub-groups,
- appraise them of the Charity's current policies, procedures and plans.

During the year

- A process of regular risk appraisal, review, mitigation and management, set in place in 2010, has continued to involve all Trustees on a regular basis.
- Expert professional advice has been available as needed from Bates Wells Braithwaite (legal) and Sayer Vincent (financial).
- A day long 'awayday' meeting of Trustees and senior staff was held in February.
- Messrs Haysmacintyre were retained as Auditors, and also continued to provide financial overview services.

Trustees' responsibilities

The trustees (who are also directors of the Elderly Accommodation Counsel for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,

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Report of the Trustees

for the year ended 31st December 2011

- Make judgements and estimates that are reasonable and prudent,
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as we are aware

- There is no relevant audit information of which the charitable company's auditor is unaware, and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Staff and Staff Responsibilities

At year end the Charity employed 10 payroll staff and 8 consultants on a regular basis, totalling roughly 15 full time equivalents (FTEs)

John Galvin is Chief Executive of EAC, Phil Prasad is Finance Director and Alex Billeter heads R&D and leads Housing Awards. With Phil Prasad he also deputises for the Chief Executive in matters of EAC business. Blanche Beavan is EAC's Company Secretary and Frances Auger is Assistant Manager, Advice Line.

Daniel Pearson is Director of FirstStop, and his management team includes Stephen Hughes (National Development Manager), Julie Adams (Development & Partnerships Manager) and Shirley Blight (Training Manager).

IT development and support is provided by John Dillon (AccuWeb) and John Wigley and data management by Shaun Brewer. Michael McCarthy (Workhouse Ltd) provides strategic advice across business development, income generation, PR, communications and marketing.

Thank You to Trustees and Staff

We owe a great debt of thanks to our Trustees who once more gave freely of their time, advice and expertise throughout the year and to our staff for their unstinting commitment to the charity and

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Report of the Trustees

for the year ended 31st December 2011

the people and organisations it serves. Their efforts have been all the more impressive and valued in a year of such momentous internal and external change.

The Trustees would like to record their thanks again to all the staff and external consultants mentioned above, and also to

EAC's Advice Team – Frances Auger, John Plimsoll, Debbie Currivan, Nick Coote and Rosalind Barnes – for their dedication through a time of continuing transition.

Our volunteer Art Awards organisers, Marg Millington and Rosalind Barnes, whose time and energy are greatly appreciated.

Agnieszka Majewska, who continued to manage the charity's increasingly complex finances, including reporting to funders and Trustees alike, until taking maternity leave towards the end of the year. We wish her well and look forward to her return!

Thank you all very much

5. Looking ahead to 2012

Our grant funding agreement with DCLG to deliver FirstStop Advice continues to underpin the expanded role that EAC now plays, both in providing a beacon national information and advice service and in leading the creation of an integrated network of advice services around the country. These, along with an independent evaluation of outcomes and value for money, are the key planks in our 4 year business plan for FirstStop, towards which DCLG has committed a total of £1.5m in grant funding during the first 2 years 2011-12 and 2012-13. Delivering on the targets we set ourselves for FirstStop will therefore remain our first priority during 2012.

But we reflected in last year's Report on the importance of building new income streams to enable us both to maintain momentum on FirstStop development and to sustain the infrastructure of skills and expertise, ICT and datasets that enables EAC to lead it. I pleased to record that the charity earned over £200k of its income this year from non-grant sources, and that we have set in place a strategy to increase this figure by expanding our business activities in areas that support our charitable mission.

In this context I particularly acknowledge the contributions that new sponsors have already made to expanding the range and scale of the Charity's activities, and reaffirm our intention to continue to seek out and partner with companies whose commercial and CSR visions fit well with EAC's charitable mission. Our *National Housing for Older People Awards* was made possible by sponsorship offered by Legal & General and Nationwide – alongside DCLG and the Housing LIN. We look forward

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Report of the Trustees

for the year ended 31st December 2011

to consolidating existing relationships and forging new partnerships through 2012 and beyond EAC has always been outward-looking, and I believe its willingness to engage with partners in all sectors, and its record of delivering on commitments made to them, will continue to stand it in good stead

Signed on behalf of the Board of Trustees

A handwritten signature in black ink, appearing to read 'M. Kohler'.

Mervyn Kohler, Chair of Trustees

20th September 2012

Elderly Accommodation Counsel

Independent Auditors' Report

for the year ended 31st December 2011

Independent Auditors' Report to the members of Elderly Accommodation Counsel

We have audited the financial statements of Elderly Accommodation Counsel for the year ended 31 December 2011, which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

Elderly Accommodation Counsel

Independent Auditors' Report

for the year ended 31st December 2011

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 2011 and of its incoming resources and application of resources, including its 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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the 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



Bernie Watson (Senior statutory auditor)

for and on behalf of haysmacintyre, Statutory Auditor

26 September 2012

Fairfax House
15 Fulwood Place
London
WC1V 6AY

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2011

INCOME AND EXPENDITURE

Incoming resources

	Notes	Unrestricted		Restricted		Total 2011	Total 2010
		Designated	Other	Other	FirstStop		
<i>Incoming Resources from generated funds</i>							
Investment Income			2,731	-	-	2,731	2,770
Legacy Income		59,167				59,167	
<i>Activities in furtherance of the charity's objects</i>							
Charity Services	1	-	278,470	-	-	278,470	238,368
Research & Development	1	-	253,945	83,681	-	337,626	357,340
Housing Awards	1 & 8	-	53,773	34,583	-	88,356	145,104
FirstStop	1 & 8	-	-	-	1,389,378	1,389,378	1,745,130
ArtAwards	10	-	8,269	-	-	8,269	7,227
Total incoming resources		59,167	597,188	118,265	1,389,378	2,163,997	2,495,938
<i>Less Cost of generating funds</i>							
Fundraising and publicity	2	-	14,235	-	-	14,235	12,443
Net incoming resources		59,167	582,953	118,265	1,389,378	2,149,762	2,483,495
Charitable Expenditure							
Charity Services	1	-	359,791	-	-	359,791	320,670
Research & Development	1	-	154,324	77,349	-	231,673	246,948
FirstStop	1	-	-	-	1,204,979	1,204,979	1,611,182
Housing Awards	1	-	36,106	28,181	-	64,287	140,558
ArtAwards	1	-	20,991	-	-	20,991	12,296
Governance costs	1	-	4,500	-	-	4,500	4,200
Total charitable resources expended	1	0	575,712	105,530	1,204,979	1,886,221	2,335,854
Total resources expended	1	0	589,947	105,530	1,204,979	1,900,456	2,348,297
Balances on Restricted Funds carried forward			-	12,734	184,399	-	-
Net movement in funds before transfers			7,241	12,734	184,399	204,374	147,642
Transfer between funds			-	-	-	-	-
Net movement in funds		59,167	7,241	12,734	184,399	263,541	147,642
Funds balance brought forward at 1 January 2011		-	139,982	8,912	133,948	282,842	135,200
Funds balance carried forward at 31 December 2011		59,167	147,223	21,646	318,347	546,383	282,842

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Balance Sheet

Company Number 1955490

for the year ended 31st December 2011

At 31ST December 2011

	Notes	2011		2010	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	5 b)	1	1	1	1
Tangible fixed assets	5 a)	0	0	0	0
CURRENT ASSETS					
Debtors	6	48,224		34,665	
Cash at bank and in hand		929,901		1,031,834	
		<u>978,125</u>		<u>1,066,499</u>	
CREDITORS amounts falling due within one year					
	7	<u>-431,743</u>		<u>-783,658</u>	
NET CURRENT ASSETS			546,382		282,841
NET ASSETS			<u>546,383</u>		<u>282,842</u>
FUNDS					
Unrestricted funds					139,982
	General		147,223		
	Designated		59,167		
Restricted Funds			339,993		142,860
			<u>546,383</u>		<u>282,842</u>

The Financial Statements were approved and authorised by the Board on 25 June 2012 and were signed on its behalf by



M Kohler
Chair



C Manthorp
Trustee

* The accompanying notes for part of these accounts

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2011

Accounting Policies

(a) Basis of accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold land and buildings and in accordance with the Statement of Recommended Practice (Accounting and Reporting by Charities) issued in March 2005 and with applicable accounting standards

(b) Fund accounting

Unrestricted 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.

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

(c) Incoming resources

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

(d) Resources expended

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 their 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

(e) 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

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Reference and Administrative Information

for the year ended 31st December 2011

(f) Amortisation of Database costs

The value of the charity's accommodation databases have been capitalised and amortised to a nominal value of £1 so as to comply with Financial Reporting Standard No 10, Goodwill and Intangible Assets. However 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.

(g) Cash flow

The financial statements do not include a cashflow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard No 1.

(h) 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 2011

Note 1 - Analysis of total resources expended

	Staff costs	Overheads	Other direct costs	Total 2011	%
<i>Less Cost of generating funds</i>					
Fundraising and publicity	12 863	1,372	-	14,235	1%
<i>Charitable activities</i>					
Charity Services	284,056	75,734		359,791	19%
Research & Development	190,196	41 477		231,673	12%
FirstStop	470 090	138,493	596 396	1,204,979	63%
Housing Awards	33,444	9,390	21 453	64,287	3%
ArtAwards			20,991	20,991	1%
<i>Governance costs</i>		4,500		4,500	0%
Total	990,651	270,965	638,840	1,900,456	100%

Overheads

	Audit	Office-related costs	Other Costs	Total 2011
Fundraising and publicity		946	426	1,372
Charity Services		52,229	23,505	75,734
Research & Development		28,604	12,873	41,477
FirstStop		27,699	110,794	138 493
Housing Awards		6 475	2,914	9,390
Governance costs	4,500			4 500
	4,500	115,953	150,512	270,965

Included in Governance costs are -
Auditors Remuneration
Reimbursement of expenses to Trustees

	2011	2010
Auditors Remuneration	4,500	4200
Reimbursement of expenses to Trustees	-	-
	4500	4200

Note 2 - Fundraising and Publicity

	2011	2010
Art Awards	0	0
Other	14,235	12,443
	14,235	12,443
Net income raised	268 527	301,099

Note 3 - Human Resources

	2011	2010
<u>Regular Payroll Staff</u>		
Gross Salary	342 120	292,588
Employer's NIC	36,203	29,737
Employer's Pension contribs	0	922
	378 322	323,246
Consultants and occasional staff	142 238	120,579
Total	520,561	443,825
Average number of employees in the year	11	10

Note 4 - Trustee's Remuneration and Reimbursed Expenses

	2011	2010
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Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2011

Note 5 - Fixed Assets

a) Tangible		
Cost or valuation	Office Equipment	Total
At 1 January 2011	88,138	88,138
Additions	0	0
at 31 December 2011	<u>88,138</u>	<u>88,138</u>
Depreciation		
At 1 January 2011	88,138	88,138
Charge for the year	0	0
At 31 December 2011	<u>88,138</u>	<u>88,138</u>
Net Book Value		
At 31 December 2011	0	0
At 31 December 2010	<u>0</u>	<u>0</u>
b) Intangible	2011	2010
Notional value of EAC datasets	1	1

Note 6 - Debtors

	2011	2010
VAT recoverable	0	0
Trade debtors	34,050	20,555
Prepayments and accrued income	14,174	14,110
	<u>48,224</u>	<u>34,665</u>

Note 7 - Creditors: Amount falling due within one year

	2011	2010
Funds held on behalf of DH LNs	346,846	598,549
Other creditors & accruals	81,674	178,973
VAT payable	3,223	6,136
	<u>431,743</u>	<u>783,658</u>

Note 8 - Restricted Funds

2011	Balance b' fwd	Income	Expenditure	Balance c' fwd
The Dept of Health Innovation & Excellence programme	4,367	83,681	77,349	10,699
National Housing for Older People Awards	4,546	34,583	28,181	10,948
First Stop	133,948	1,389,378	1,204,979	318,347
	<u>142,860</u>	<u>1,507,642</u>	<u>1,310,509</u>	<u>339,993</u>

Note 9 - Operating Lease Commitments

	Land & Buildings	Office Equipment
Leases expiring		
Within 2-5 years	36,107	Nil
The figure for land & buildings is the remaining annual contractual commitment on the lease EAC holds on its office to March 2015		
Within 2-5 years	12,155	
The figure for land & buildings is the remaining annual contractual commitment on the lease EAC holds on its office to March 2015		Nil

Note 10 - Art Awards

Art Awards income was generated by donations commission entry fees from older people submitting art for the competition held in May 2011. The entry period opened in August 2010 and closed in April 2011.

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2011

Status

Elderly Accommodation Counsel (more usually known as EAC) is

- A Company Limited by Guarantee no 1955490, registered under The Companies Act 1985
- An incorporated charity, no 292552

The objects of the Charity are defined in its Memorandum and Articles of Association as "to promote the relief of the elderly by the provision of information and advice to those seeking to meet the needs of the elderly"

The Charity is governed by a Board of Trustees, supported by a President and Life President. All of the Charity's Trustees also serve as Directors of the Company.

A private limited company, Housingcare Services Limited, was registered in 2007, with the objects of carrying on any trade, business or undertaking with a view to raising funds for Elderly Accommodation Counsel.

Honorary positions

President	The Countess of Mar
Life President	Noel Shuttleworth
Founder Member	James Dreaper

Board of Trustees

Mervyn Kohler OBE (Chairman)

Mr James Lewis

Mr Christopher Manthorp

Professor Ann Netten

Mr Steve Onger

Ms Meghan Zinkewich-Peotti

Chief Executive & Secretary

John Galvin

Registered Office

c/o haysmacintyre, Fairfax House, 15 Fulwood Place, WC1V 6AY

Operational address

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2011

3rd floor, 89 Albert Embankment, London SE1 7TP

Auditors

haysmacintyre, Fairfax House, 15 Fulwood Place, WC1V 6AY

Bankers

Unity Trust Bank, Nine Brindleyplace, Birmingham B1 2HB

National Westminster Bank, 55 Kensington High Street, London W8 5ZG

CAF Bank, 25 Kings Hill, West Malling, Kent ME19 4JQ

Solicitors

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

Bates Wells & Braithwaite London LLP, 2-6 Cannon Street, London EC4M 6YH