



## **Elderly Accommodation Counsel**

Registered charity

Company limited by guarantee

### **Report and Financial Statements for the year ended 31<sup>st</sup> December 2013**

Company Registration Number 1955490

Charity Registration Number 292552



## **Contents**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1</b>
1. Introduction	1
2. Key Activities, Achievements and Performance	2
3. Legal and Financial Report	7
4. Structure, Governance and Management	11
5. Looking Ahead in 2014	13
<b>Independent Auditors' Report</b>	<b>15</b>
<b>Statement of Financial Activities</b>	<b>17</b>
<b>Balance Sheet</b>	<b>18</b>
<b>Notes to the Accounts</b>	<b>20</b>
<b>Reference and Administrative Information</b>	<b>24</b>

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

### **Declaration**

The Trustees present their report and financial statements for the year ended 31 December 2013. 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 3<sup>rd</sup> 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 Mervyn Kohler (chair), James Lewis, Christopher Manthorp, Professor Ann Netten, Steve Onger and Meghan Zinkewich-Peotti. David Peter Walden was appointed as a Trustee on 28<sup>th</sup> November 2013.

Following an extensive review of activities, income and expenditure, funding commitments and capacity during 2011, in March 2012 we adopted a Forward Plan for 2012-13, subsequently extended to 2013-14. This sets out the charity's mission, vision, values and aims and objectives for the period, and provided a framework for the chief executive's reports to the Board throughout the year, alongside a regular Trustee and Staff Bulletin and periodic risk appraisals in the format developed in 2010 and updated in 2012.

The Board of Trustees met on four occasions, including an 'awayday' event on 25<sup>th</sup> February 2013 at which they participated in a network meeting of most FirstStop partner organisations at which our new managing Money Better service was launched in the company of funder Comic Relief. Between meetings the chief executive and chair continue to meet and consult frequently.

At year end the charity employed 9 payroll staff (8.4fte) and 8 regular consultants (3.5fte) and is led by its chief executive John Galvin. We employed consultants with expertise in ICT systems, web development, housing and care for older people and in business development to support our activities during the year. The charity maintained its relationship with Bates Wells Braithwaite and Sayer Vincent as its legal and financial advisers respectively, and with Levine Mellins Klarfeld in respect of its office lease. Our auditors are hasymacintyre.

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

for the year ended 31<sup>st</sup> December 2013

### **2. Key Activities, Achievements and Performance**

EAC's mission is to help older people make *informed* decisions about meeting their care and housing needs. Having delivered a free, impartial and highly regarded information and advice (I&A) service to the public since 1985, from 2002 we made repeated efforts to build the scale and reach of the service by forging partnerships with other organisations. In 2008 these efforts resulted in the launch of FirstStop Advice, a comprehensive I&A service covering care, housing and associated financial matters, led by EAC.

Our key strategic partners in developing FirstStop are Care & Repair England, the Housing Learning and Improvement Network (LIN), Age UK and Foundations. Key funders over the last 6 years have been the Big Lottery Fund, the Department of Health (DH), the Department for Communities and Local Government (DCLG), and latterly Comic Relief and Nationwide. Both DCLG and Comic Relief have additionally entrusted EAC with responsibility for funding and managing local service delivery programmes on their behalf.

FirstStop is now the main vehicle by which EAC delivers its mission, and all its other activities are designed to support the FirstStop venture. These other activities include:

- Maintaining information resources
- Web and ICT development
- Housing for Older People Awards
- Over 60s Art Awards
- Partnerships & enterprise

#### **Delivering FirstStop Advice**

FirstStop brings together the expertise and capacity of a range of organisations and sectors to deliver advice, information and support to older people and their families via a number of channels. These include a single website, a national advice line and local advice points – supplemented more recently by older volunteers acting as 'peer mentors'.

In addition to managing the FirstStop website and delivering the major part of the national advice line service, EAC supports the FirstStop network by providing:

- A quality assurance framework
- A training programme
- Networking and practice sharing

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2013

- Information materials
- Branding and promotion
- Independent evaluation

It delivers some of these services directly, and employs external suppliers to deliver others. The most important external suppliers are:

- Care & Repair England: contracted to raise the profile of FirstStop amongst professionals and to train and support older people as 'peer advisors', and from April 2013 to manage a DCLG-funded local grants programme; and
- Cambridge University's Centre for Housing and Planning Research (CCHPR): appointed to provide independent evaluation of all FirstStop activities.

Other strategic national partnerships help develop the local FirstStop network, as with:

- Age UK, the national body for local Age UKs and Age Concerns, and
- Foundations, the national body for Home Improvement Agencies

- bring expertise and/or additional capacity to the national advice line, as with:

- Members of SOLLA, the Society of Later Life Advisers (providing regulated financial advice)
- Seamless Relocation (a removals service)

- or help raise the profile of FirstStop amongst professionals and in political circles, as with:

- Care & Repair England
- The Housing LIN

The key challenges for FirstStop during the year were to accommodate an unexpected offer by DCLG in March of substantial additional funding to enable EAC to continue to grant fund local partner services during 2013-14 and 2014-15, whilst at the same time maintaining its own national service with substantially less DCLG support.

Achievements included:

### Local delivery

- A strengthened partnership with Care & Repair England to manage the new DCLG-funded programme;

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

- Strengthened and formalised engagement by Age UK and Foundations in this programme;
- Successful recruitment of 15 new DCLG-funded local partners, and launch of their services in October 2013;
- Ongoing delivery of housing and care related money advice by 4 local partners, funded by Comic Relief
- Ongoing delivery by 6 other unfunded local partner services;
- A comprehensive local training offer, and 300 individuals trained;
- 135 older people recruited and trained as peer mentors;
- 2,362 clients helped through local advice and casework.

### National delivery

- Quality assurance framework bedded in, including upgraded staff training, scripting and monitoring;
- Strengthened partnership with the Society of Later Life Advisers (SOLLA) whose members provide financial advice, and with Independent Age which provides in-depth advice on social care and funding;
- 53% increase in website users – to 283,813;
- 10% increase in clients served by telephone and email to 20,335.

### A strengthened financial advice 'offer'

In conjunction with SOLLA we mounted a series of regional workshops to explore with Independent and Regulated Financial Advisers how FirstStop could most effectively introduce clients to them, and how they could expand their own services through accessing FirstStop on behalf of their clients. Combined with new scripting and training for FirstStop advisors this has achieved a more integrated service to our clients.

### More engagement with our website users

With 4 million unique visitors, the combined reach of EAC's HousingCare and FirstStop websites provides a huge opportunity to deliver more than the simple information most users expect, and during the year we mainstreamed two ways of engaging with website users that we had piloted in 2012, and :

- proactively intervening in communications between web users and service/facility providers to help users achieve the outcomes they sought; and

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

- offering mediation and support to users posting comments on the sites about poor experiences of specific services or facilities.

These additional services now account for 15% of all national advice work.

### A focus on 'living safely and well at home'

By year end discussions were well advanced with Nationwide about a pilot project to explore and evidence FirstStop's capacity to help older people tackle home conditions and hazards that can lead to hospitalisation, and also to return home successfully from any stay in hospital.

### Independent evaluation

During the year Cambridge University continued to provide independent evaluation of all aspects of FirstStop, with particular focus on:

- our new DCLG-funded local partners;
- the Managing Money Better project; and
- a sample of more complex cases handled by the national Advice Line.

## **Underpinning FirstStop Advice**

EAC undertakes a number of other activities which directly support our I&A service to the public:

### Building information resources

We continued to invest in building and maintaining 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, underpin our websites and national advice service and are a key ingredient of the package of support we offer to our FirstStop partners.

Of particular importance was continuing work to enrich the data with input from residents and service users. Both the new forms of engagement with website users described above, and the growing success of our Resident Consultation Service (see below), enabled us to add user views to 2,000 of our directory entries in ways we feel confident add value.

### Web and ICT development

# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2013

EAC relies on ICT, but it has also sought for many years to be at the cutting edge of utilising technology to push the boundaries of delivering services to older people and their families, and actively involving them as participants in delivering its mission.

During the year we continued to do this, to support regular engagement with website users (as above) as well as to support an increasingly non office-based body of staff, consultants and volunteers.

### Resident Consultation Service (RCS) and Housing for Older People Awards

Our Resident Consultation Service captures information from residents living in sheltered and extra care housing through an enjoyable card game, and leads to an annual celebration of good practice in the form of the national Awards.

The RCS/Awards perform a number of functions for EAC including:

- Reinforcing 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;
- Enriching the information we are able to provide to FirstStop clients about specialist accommodation.
- Providing a valuable additional data source to exploit as part of our planned *Later Life Research & Enterprise* business.

A very successful Awards event was staged in September at the National Motorcycle Museum in Birmingham, attended by 350 people including 150 residents, and sponsored by Legal & General.

### 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 helps communicate EAC's mission 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. Participation is particularly encouraged amongst older people who attend day centres, or live in specialist housing and care homes, further strengthening EAC's links with provider organisations.

Art Awards 2012-13 culminated in a lovely celebration for the winners at the House of Lords early in 2013, hosted by EAC's President, The Countess of Mar. Immediately afterwards preparations began for Art Awards 2013-14, again supported by the John Ellerman



# Elderly Accommodation Counsel

## Report of the Trustees

for the year ended 31<sup>st</sup> December 2013

Foundation and aiming to continue the Awards' evolution into a more interactive and participatory activity centred on its website.

### Partnerships & Enterprise

EAC's ambition is to bring together the charity's understanding of older people and their needs and ambitions, and its knowledge of the whole range of services and specialist accommodation currently available to them, and exploit these knowledge resources in ways that help shape what will be available to older people in the future.

During 2013 we continued to prepare the ground for this, building on relationships with a range of bodies. Of particular importance were:

**Legal & General:** which continued to sponsor the EAC Housing for Older People Awards and also employed us provide market intelligence to inform its strategic investment decisions.

**Housing LIN:** with which we continued to market and develop the SHOP@ strategic planning tool for local authorities and housing providers, and to bid jointly for relevant contracts.

**Bournemouth University School of Health and Social Care:** with which we recruited a PhD student, funded jointly by the University and Legal & General, with a brief to help us make a decisive cultural shift towards using outcomes measurement to shape EAC's services and to sharpen FirstStop's offer commissioning bodies.

## 3. Legal and Financial Report

The Charity's objects are to: *Promote the relief of the elderly by the provision of information and advice to those seeking accommodation suitable to meet the needs of the elderly.*

### **Our Charitable and Business Activities**

EAC's financial year end is 31 December. 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 robust and that it is alert to the strategic issues involved in treasury management and tax planning. EAC is both a registered Charity (no. 292552) and a registered Company (no. 01955490, limited by guarantee and with no share capital. It is registered for VAT with HM Revenue & Customs (HMRC) (VAT reg. no. 386 3167 27) and was most recently VAT inspected in mid-2007; no issues were raised during the visit or subsequently reported upon. A separately registered company, HousingCare Services Ltd.

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

(no 06254681), currently remains dormant and is therefore not yet registered for VAT. In 2011 a new company, EAC Later Life Research & Enterprise, was registered to provide a vehicle for joint work with Bournemouth University and other potential partners.

EAC's main charitable activity is now largely delivered through FirstStop in partnership with other organisations, and entails providing a number of free advice and information services to older people directly, as well as supporting FirstStop partners to do likewise.

Underpinning this delivery of and support for advice and information services are activities of the kind described under 'Other activities' above.

There is currently no legal or structural separation between the various strands of EAC's work, and its Chief Executive is responsible for the whole organisation. Some staff work entirely on one activity (primarily our advice line team), while others have broad job descriptions and are generally involved in multiple activities. If and when income-generating work of the kind included under 'Partnerships & Enterprise' above grows, we will consider structuring it into the HousingCare Services or Later Life Research vehicles.

### **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.

### **The purpose of DCLG funding**

Government funding via the DCLG has made up a substantial part of EAC's income and expenditure for several years. Broadly the purpose of this Section 70 funding has been threefold:

- to expand EAC's capacity to deliver a national information and advice service as part of FirstStop;
- to manage the expansion of the FirstStop partner network to increase the breadth and capacity of FirstStop services;
- to manage an onward funding programme to invest selectively in increasing FirstStop capacity at local level.

The balance between these three elements has shifted over the years. An investment plan prepared for DCLG in 2010, and since used to frame its annual grant offers, envisaged its

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

funding tapering over four years from 2011-12 to 2014-14 from £840k pa to £210k pa, with the onward funding programme running only for the first two years. However, as noted above, in April 2013 DCLG approved a substantial new onward funding programme for 2013-14 and 2014-15.

It should be noted that DCLG funding is provided on a Govt. financial year basis, and the balance of funds held at 31<sup>st</sup> December 2013 was scheduled to be spent by the end of the grant accounting year (March 2013).

### **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 is separately identified as restricted income in the SOFA, with corresponding expenditure.

Much of the income and expenditure shown against the Managing Money Better service, funded by Comic Relief, also underpins FirstStop's mission. However this year we have again retained the convention of recent years that monies attributed in the SOFA to FirstStop relate only to those FirstStop activities funded by DCLG.

On the advice of our Auditors we restructured the SOFA last year to eliminate the effect of internal recharging used to cost time spent by staff and overheads allocated to FirstStop. No further changes have been made this year.

Restricted income for the year shows a modest fall from c.£790k to £700k due to a reduction in DCLG funding being only partly offset by Comic Relief. As a percentage of total income it rose slightly from 75% to 76%. However presentation is complicated by the fact that the new DCLG funding referred to under *The purpose of DCLG funding* above largely came into play only in the final quarter of 2013. We therefore expect restricted income to rise again in 2014.

We report a surplus of £10,980 in unrestricted general funds for the year and at year end our unrestricted reserves stood at £165,337 compared to the target of £125,000 set in our current Reserves Policy.

During the year Trustees approved a drawdown of £34,176 from our designated reserves of £73,334, these comprising legacy income realised in 2011 and 2012 and designated for future web and IT investment.

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

### **Reserves Policy**

Our policy remains to maintain unrestricted reserves of at least £125,000, and we continue to review this in light of circumstances.

### **Treasury Management**

Funds managed by EAC in the year to December 31<sup>st</sup> 2013 were around £1,137k, of which just under £921k appears in the SoFA and £216k only in the Balance Sheet. Well over half of the former (£544k) 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. DCLG grant funds for FirstStop are also subject to a separate annual external audit process.

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 31<sup>st</sup> December 2013 is included in the Balance Sheet and separately identified in Note 7 to the Financial Statements.

We believe our financial management systems to be accurate, timely, robust and efficient. In 2010 we extended the professional advice and guidance available to us. In 2013 we 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.

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

for the year ended 31<sup>st</sup> December 2013

### **Risk Management**

Since 2010 we have substantially increased the robustness of our risk management systems, and during the year we continued to focus particularly on risks associated with our role as lead agency in FirstStop, and particularly those related to our responsibilities for distribution and management of DCLC and Comic Relief funds to FirstStop partner organisations.

In light of our success in 2012 in attracting new funding from Comic Relief we continued to present the business case for other grant and commercial investment, and were pleased to be approached by Nationwide late in 2013, and to enter into a pilot funding arrangement with it from January 2014. We continue however to contingency plan for a range of future scenarios, and 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.

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).
- An 'awayday' meeting of Trustees, senior staff and FirstStop partners was held in February, and another day long event planned for early 2014.
- Messrs haysmacintyre were retained as Auditors, and also continued to provide financial overview services.

### **Trustees' Responsibilities Statement**

The trustees (who are also directors of the Elderly Accommodation Counsel for the purposes of company law) are responsible for preparing the Trustees' Report and the financial

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

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

In so far as we are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The Trustees have taken all steps necessary to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Staff and Consultant Responsibilities**

At year end the Charity employed 9 payroll staff and 8 consultants on a regular basis, totalling roughly 12 full time equivalents (FTEs).

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

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. Juliet Hines performs the role of Company Secretary and Frances Auger is Manager, National Advice Line.

Care & Repair England (C&RE) is sub-contracted to provide a number of FirstStop services to EAC, including managing the DCLG-funding programme for local partners. C&RE employs Dave Eldridge to perform this function, based in EAC's office. Alice Copping manages the Comic Relief-funded Managing Money Better project.

IT development and support is provided by John Dillon (AccuWeb) and John Wigley. Michael McCarthy (Workhouse Ltd) provides strategic advice on PR, communications and income generation.

### **Thank You to Trustees and Staff**

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

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

- EAC's Advice Team – Frances Auger, Adam Hillier, John Plimsoll, Debbie Currivan, Nick Coote and Rosalind Barnes – for their dedication through another extremely busy year.
- Our volunteer Art Awards organisers, Rosalind Barnes and Marg Millington, whose time and energy are greatly appreciated.

Thank you all very much.

### **5. Looking Ahead in 2014**

Despite the uncertainties discussed above, particularly around the shape of future funding for FirstStop, Trustees remain confident of EAC's ability to continue contributing

# **Elderly Accommodation Counsel**

## **Report of the Trustees**

**for the year ended 31<sup>st</sup> December 2013**

substantially to building the capacity and quality of housing and care options advice to older people across the country.

We are delighted to be working with Nationwide again, alongside Legal & General, and will continue working to engage a broad spectrum of partners and funders in helping us achieve our ambitions.

Our 15 new FirstStop partners are providing local advice services very impressively, pleased to be working with us, and delivering the outcomes and outputs expected by DCLG as funder. We expect this to continue through into 2015, and we will work with them to help ensure that their contributions to FirstStop are sustainable longer term.


Our Managing Money Better project has proved successful and will leave a rich legacy of knowledge and resources, which we aim to share widely, as well as a strong working relationship with 4 local partner agencies which we intend to maintain.

Our Over 60s Art Awards competition is moving towards a climax in early June, and we expect to stage another National Housing for Older People Awards event later in the year.

Looking ahead, we hope and anticipate that the Care Act 2014 will be followed by statutory guidance on a new duty placed on local authorities to ensure the availability of information and advice services in their areas, and that the guidance will further underline the need for integrated advice encompassing care, support, housing and financial matters. The Act and guidance will provide a huge opportunity for EAC and its partners in FirstStop, which we intend to seize.

Across the piece, we will continue to invest in building and maintaining partnerships with a similar minded organisations. 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**



**Mervyn Kohler, Chair of Trustees**



# **Elderly Accommodation Counsel**

## **Statement of Financial Activities**

for the year ended 31<sup>st</sup> December 2013

### **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 2013 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 in the Report of the Trustees, 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-

# **Elderly Accommodation Counsel**

## **Statement of Financial Activities**

**for the year ended 31<sup>st</sup> December 2013**

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**

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 2013 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 Report of the Trustees 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

12 June

..... 2014

26 Red Lion Square, London WC1R 4AG

# Elderly Accommodation Counsel

## Statement of Financial Activities

for the year ended 31<sup>st</sup> December 2013

### INCOME AND EXPENDITURE

#### Incoming resources

	Notes	Unrestricted		Restricted		Total 2013	Total 2012
		Designated	General	Other	FirstStop		
<i>Incoming Resources from generated funds</i>							
Investment Income		-	1,310	-	-	1,310	1,814
Legacy Income		0	-	-	-	0	14,167
Activities for Generating Funds		-	76,547	-	-	76,547	70,636
<i>Activities in furtherance of the charity's objects</i>							
FirstStop Advice Service	8	-	-	-	544,091	544,091	489,373
FirstStop Grants to Local Partners		-	-	-	-	-	200,262
Research & Development		-	72,724	-	-	72,724	127,788
National Housing for Older People Awards	8	-	64,686	4,167	-	68,853	68,014
Over 60's Art Awards	8&11	-	525	20,833	-	21,358	32,646
Managing Money Better Advice Service	8	-	-	131,117	-	131,117	43,783
Miscellaneous Charity Services		-	4,996	-	-	4,996	9,949
<b>Total incoming resources</b>		<b>0</b>	<b>220,788</b>	<b>156,117</b>	<b>544,091</b>	<b>920,996</b>	<b>1,058,432</b>
<i>Less: Cost of generating funds</i>							
Fundraising and publicity	2	-	7,701	-	-	7,701	13,701
<b>Net incoming resources</b>		<b>0</b>	<b>213,087</b>	<b>156,117</b>	<b>544,091</b>	<b>913,295</b>	<b>1,044,731</b>
<b>Charitable Expenditure</b>							
FirstStop Advice Service	1	-	-	-	457,402	457,402	636,723
FirstStop Grants to Local Partners	1	-	-	-	0	0	200,262
Research & Development	1	-	77,999	-	-	77,999	135,523
National Housing for Older People Awards	1	-	64,689	2,907	-	67,596	56,834
Over 60's Art Awards	1	-	-	22,318	-	22,318	24,925
Managing Money Better Advice Service	1	-	-	112,315	-	112,315	40,148
Miscellaneous Charity Services	1	-	54,569	-	-	54,569	85,872
Designated Reserves Spend on ICT	1	34,176	-	-	-	34,176	0
Governance costs	1	-	4,850	-	-	4,850	4,700
<b>Total charitable resources expended</b>		<b>34,176</b>	<b>202,107</b>	<b>137,540</b>	<b>457,402</b>	<b>831,225</b>	<b>1,184,987</b>
<b>Total resources expended</b>	1	<b>34,176</b>	<b>209,808</b>	<b>137,540</b>	<b>457,402</b>	<b>838,926</b>	<b>1,198,688</b>
<b>Net movement in funds before transfers</b>		<b>-34,176</b>	<b>10,980</b>	<b>18,577</b>	<b>86,689</b>	<b>82,070</b>	<b>-140,256</b>
<b>Transfer between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>-34,176</b>	<b>10,980</b>	<b>18,577</b>	<b>86,689</b>	<b>82,070</b>	<b>-140,256</b>
<i>Funds balance brought forward at 1 January 2013:</i>							
General Funds			155,357			155,357	147,223
Designated Funds		73,334				73,334	59,167
Restricted Funds				6,439	170,997	177,436	339,993
<b>Funds balance carried forward at 31 December 2013</b>		<b>39,158</b>	<b>166,337</b>	<b>25,016</b>	<b>257,686</b>	<b>488,197</b>	<b>406,127</b>

The accompanying notes form part of these financial statements.

# Elderly Accommodation Counsel

## Balance Sheet

for the year ended 31<sup>st</sup> December 2013

### BALANCE SHEET

AT 31ST DECEMBER 2013

	Notes	2013		2012	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible fixed assets	5 (b)	1	1	1	1
Tangible fixed assets	5 (a)	0	0	0	0
<b>CURRENT ASSETS</b>					
Debtors	6	98,429		49,171	
Cash at bank and in hand		<u>674,555</u>		<u>702,689</u>	
		772,984		751,860	
<b>CREDITORS: amounts falling due within one year</b>					
	7	<u>-284,788</u>		<u>-345,734</u>	
<b>NET CURRENT ASSETS</b>			488,196		406,126
<b>NET ASSETS</b>			<u>488,197</u>		<u>406,127</u>
<b>FUNDS</b>					
Unrestricted funds					
	General		166,337		155,357
	Designated	9	39,158		73,334
Restricted Funds			8		
			<u>282,702</u>		<u>177,436</u>
			<u>488,198</u>		<u>406,127</u>

The Financial Statements were approved and authorised by the Board on 12th June 2014 and were signed on its behalf by:



M. Kohler  
Chair

S. Onger  
Trustee



# **Elderly Accommodation Counsel**

## **Notes to the Accounts**

**for the year ended 31<sup>st</sup> December 2013**

### **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 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.

#### **(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.

# **Elderly Accommodation Counsel**

## **Notes to the Accounts**

**for the year ended 31<sup>st</sup> December 2013**

### **(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.

### **(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

## Notes to the Accounts

for the year ended 31<sup>st</sup> December 2013

### Notes to Accounts

#### Note 1 - Analysis of total resources expended

	Staff costs	Overheads	Other direct costs	Total 2013	%
<i>Less: Cost of generating funds</i>					
Fundraising and publicity	6,679	1,022	-	7,701	1%
<i>Charitable activities</i>					
FirstStop Advice Service	267,388	58,235	131,779	457,402	54%
FirstStop Grants to Local Partners	-	-	-	-	0%
Research & Development	67,649	10,350	-	77,999	9%
National Housing for Older People Awards	14,553	8,970	44,073	67,596	8%
Over 60's Art Awards	7,400	2,962	11,956	22,318	3%
Managing Money Better Advice Service	41,792	12,800	57,723	112,315	13%
Miscellaneous Charity Services	47,328	7,241	-	54,569	7%
Designated Reserves Spend on ICT	29,641	4,535	-	34,176	4%
Governance costs	-	4,850	-	4,850	1%
<b>Sub-total</b>	<b>482,430</b>	<b>110,965</b>	<b>245,531</b>	<b>838,926</b>	
<b>Total</b>	<b>482,430</b>	<b>110,965</b>	<b>245,531</b>	<b>838,926</b>	<b>100%</b>

#### Overheads

	Audit	Office-related costs	Other Costs	Total 2013
Fundraising and publicity	-	786	236	1,022
FirstStop Advice Service	-	29,552	28,683	58,235
Research & Development	-	7,956	2,394	10,350
National Housing for Older People Awards	-	6,895	2,075	8,970
Over 60's Art Awards	-	2,276	686	2,962
Managing Money Better Advice Service	-	9,839	2,961	12,800
Miscellaneous Charity Services	-	5,566	1,675	7,241
Designated Reserves Spend on ICT	-	3,486	1,049	4,535
Governance costs	4,850	-	-	4,850
	<b>4,850</b>	<b>66,356</b>	<b>39,759</b>	<b>110,965</b>

Staff costs include costs of salaried and non-salaried staff allocated directly to each project and activity;

Overheads include all office related costs;

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

Included in Governance costs are:-

	2013	2012
Auditors Remuneration	4,850	4,700
Reimbursement of expenses to Trustees	-	-
	<b>4850</b>	<b>4700</b>

#### Note 2 - Fundraising and Publicity

	2013	2012
Art Awards	0	0
Other	7,701	13,701
	<b>7,701</b>	<b>13,701</b>

#### Note 3 - Human Resources

	2013	2012
<u>Regular Payroll Staff</u>		
Gross Salary	236,874	299,790
Employer's NIC	24,076	31,120
Employer's Pension contribs.	0	0
	<b>260,950</b>	<b>330,910</b>
Consultants and occasional staff	110,998	150,958
Consultants and occasional staff allocated directly to projects	110,482	146,194
<b>Total</b>	<b>482,430</b>	<b>628,062</b>

Average number of employees in the year	9	10
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# Elderly Accommodation Counsel

## Notes to the Accounts

for the year ended 31<sup>st</sup> December 2013

### Note 4 - Trustee's Remuneration and Reimbursed Expenses

2013	2012
NIL	NIL

### Note 5 - Fixed Assets

a) Tangible		
Cost or valuation	Office Equipment	Total
At 1 January 2013	88,138	88,138
Additions	0	0
at 31 December 2013	88,138	88,138
Depreciation		
At 1 January 2013	88,138	88,138
Charge for the year	0	0
At 31 December 2013	88,138	88,138
Net Book Value		
At 31 December 2012	0	0
At 31 December 2013	0	0
b) Intangible	2013	2012
Notional value of EAC datasets	1	1

### Note 6 - Debtors

	2013	2012
VAT recoverable	0	0
Trade debtors	67,642	16,827
Prepayments and accrued income	30,787	32,344
	98,429	49,171

### Note 7 - Creditors: Amount falling due within one year

	2013	2012
Funds held on behalf of DH LINs	216,274	278,867
Other creditors & accruals	54,195	53,778
VAT payable	14,319	13,089
	284,788	345,734

### Note 8 - Restricted Funds

2013	Balance b'fwd	Income	Expenditure	Balance c'fwd
National Housing for Older People Awards	-1,260	4,167	2,907	-
John Ellerman Foundation - Art Awards	4,064	20,833	22,318	2,579
Comic Relief - Managing Money Better	3,635	131,117	112,315	22,437
First Stop	170,997	544,091	457,402	257,686
	177,436	700,208	594,942	282,702

#### Purpose of restricted funds

1. Sponsorship of resident consultation packs, Awards event and Awards report.
2. Reshaping EAC Over 60s Art Awards to increase participation by encouraging, facilitating and supporting online activity.
3. Management of and grant funding for four local money advice services; integrating these into the FirstStop advice service.
4. Delivery of national FirstStop advice service; recruitment and provision of training and support to local FirstStop delivery partners.



# Elderly Accommodation Counsel

## Notes to the Accounts

for the year ended 31<sup>st</sup> December 2013

### Note 9 - Designated funds

The designated fund represent funds set aside by the Trustees for future web and IT investment. The fund consists of legacy receipts totalling £73,334. The fund is represented by cash balances.

### Note 10 - Operating Lease Commitments

	Land & Buildings	Office Equipm't
Leases expiring:		
Within 1-2 years	36,762	-
The figure for land & buildings is the remaining annual contractual commitment on the lease EAC holds on its office to March 2015		
A lease for additional office space was terminated on 28/09/13	9,261	-

### Note 11 - Art Awards

Art Awards income was generated by donations, commission, entry fees from older people submitting art for the competition which was held in February 2013.  
The entry period opened in August 2012 and closed in December 2012.

# **Elderly Accommodation Counsel**

## **Reference and Administrative Information**

for the year ended 31<sup>st</sup> December 2013

### **Status**

Elderly Accommodation Counsel (more usually known as EAC) is:

- A Company Limited by Guarantee no.1955490, registered under The Companies Act 2006
- An incorporated charity, no. 292552

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

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

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

A private limited company, Later Life Research Ltd, was registered in 2011 to undertake market research activities. The company has since remained dormant.

### **Honorary positions**

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

### **Board of Trustees**

Mervyn Kohler OBE (Chairman)

Mr James Lewis

Mr Christopher Manthorp

Professor Ann Netten

Mr Steve Onger

Mr David Walden CBE (appointed 28/11/2013)

Ms Meghan Zinkewich-Peotti

### **Chief Executive & Secretary**

John Galvin

# **Elderly Accommodation Counsel**

## **Reference and Administrative Information**

for the year ended 31<sup>st</sup> December 2013

### **Registered Office**

c/o haysmacintyre, 26 Red Lion Square, London WC1R 4AG

### **Operational address**

3<sup>rd</sup> floor, 89 Albert Embankment, London SE1 7TP

### **Auditors**

haysmacintyre, 26 Red Lion Square, London WC1R 4AG

### **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