



Elderly Accommodation Counsel

Registered charity

Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2014

Company Registration Number 01955490

Charity Registration Number 292552

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Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2014

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2014. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (FRS 102), applicable law and the charity's governing document.

1. Introduction

This report is provided by the Trustees of Elderly Accommodation Counsel (EAC), charity no 292552, whose operating office is at 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 Mervyn Kohler (chair), James Lewis, Christopher Manthorp, Professor Ann Netten, Steve Onger, David Walden and Meghan Zinkewich-Peotti.

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 and 2014-15. 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 6th March 2014 to which were invited senior EAC staff and consultants and representatives of key partner organisations. Between meetings the chief executive and chair continue to meet and consult frequently.

At year end the charity employed 10 payroll staff (9fte) and 8 regular consultants (4.5fte) 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 Haysmacintyre.

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for the year ended 31st December 2014

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 (Housing 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
- Later Life Research

Delivering FirstStop Advice

Under the banner of '*Live Safely and Well at Home*', 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:

- Grant funding – over the last 5 years it has been responsible for distributing funds provided by DCLG, Comic Relief and Nationwide to support local advice delivery,
- A quality assurance framework,
- A training programme,
- Networking and practice sharing;

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for the year ended 31st December 2014

Delivering FirstStop Advice

- Information materials and advice tools,
- Branding and promotion,
- Independent evaluation

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

- Care & Repair England contracted to manage a DCLG-funded local grants programme, support a Nationwide-funded outreach programme and to raise the profile of FirstStop amongst professionals and older people alike, and
- Cambridge University's Centre for Housing and Planning Research (CCHPR) appointed to provide independent evaluation of all FirstStop activities

Other strategic national partners help develop the local FirstStop network

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

Some bring expertise and/or additional capacity to the national advice line

- Members of SOLLA, the Society of Later Life Advisers (providing regulated financial advice), and
- Independent Age (a charity specialising on advice around social care)

Two particularly help raise the profile of FirstStop amongst professionals and in political circles

- Care & Repair England
- The Housing LIN

The key challenges for FirstStop during the year were

- to operate a twin track strategy, able to adapt rapidly to alternative future funding realities,
- to assess the implications of the Care Act 2014 for I&A delivery in England;
- to raise the profile of FirstStop at both local and national levels,
- to manage demand for its services, including devising ways of 'doing more for less'

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for the year ended 31st December 2014

Achievements included

Local delivery

- An extremely successful DCLG funding programme, supporting 15 new local partner agencies to deliver information, advice and casework to more than 20,000 people,
- Continuing partnerships with 9 other local agencies, enabling FirstStop to provide a local presence across 15% of England,
- Successful completion of a Comic Relief-funded 'Managing Money Better' pilot project helping four local partners to integrate money advice into their housing and care options advice services,
- In partnership with Nationwide and Care & Repair England, a *Live Safely and Well at Home* campaign of over 20 outreach events in 10 areas and reaching nearly 23,000 older people

National delivery

- An 8% increase in clients served by telephone and email to 21,900,
- A total of 3 83m visitors to the combined EAC HousingCare and FirstStop websites,
- An expansion of online services via EAC's HOOP (housing options appraisal) tool and Home from Hospital web 'app'

Tighter integration of national and local services and between service delivery channels

- Strong working relationship between FirstStop partners, resulting in more customer referrals for local or specialist advice;
- Increased support to website users via proactive interventions, dedicated support service to HOOP users and 'live chat' facility,
- Close working with Care & Repair England's expanding Silverlinks programme, which recruits and trains volunteer 'peer advisors'

Customer satisfaction and outcomes

- An overall 98% customer satisfaction rating for the national telephone service,
- Of a sample of 282 local customers who had received support, 95% felt more confident in making the right decisions about their housing and care, and 99% would recommend the service to others,

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Report of the Trustees

for the year ended 31st December 2014

Customer satisfaction and outcomes

- Locally 1,359 customers were helped to 'stay put' in their homes, 164 to avoid becoming homeless, 694 to move somewhere more suitable. In addition 1,173 identified an improvement in their health, 1,572 in their sense of well-being and 820 in their financial situation

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 continued to mainstream ways of engaging with website users through

- upgrading our popular DIY home appraisal tool (HOOP) and piloting local versions of it,
- developing a *Home from Hospital* web app, intended to provide basic guidance coupled with an offer of personal advice if required,
- extending the operating hours of our online 'live chat' service;
- proactively intervening in communications between web users and service/facility providers to help users achieve the outcomes they sought,
- offering mediation and support to users posting comments on the sites about poor experiences of specific services or facilities

These online services now account for nearly 20% of all national advice work

A focus on 'living safely and well at home'

Nationwide's interest in funding a 'campaign' to help older people tackle home conditions and hazards that can lead to hospitalisation, to return home successfully from any stay in hospital, and to avoid moves into care homes, resulted in a very successful pilot programme, whose title has also helped us develop a more communicative language to promote and explain FirstStop's services

Independent evaluation

During the year Cambridge University started two important and inter-related pieces of work to

- compare client profiles and service content between national and local telephone advice services, and begin to explore outcomes achieved by/for clients;
- explore further the reasons for variations between unit costs of different local face-to-face and casework services

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for the year ended 31st December 2014

Cambridge's work provided evidence of both the value of the FirstStop Advice service model and of outcomes it helped its clients to achieve

"The research shows that the combination of a national service with telephone helpline and website and local face to face services creates the ability to deal with a range of issues of varying degrees of complexity. The evaluation found that as the service developed there was a reduction in unit costs and increase in efficiency. The research shows the value of the national resources to the local services, particularly the information available on the website, which would be very difficult and prohibitively expensive to replicate at local level, but equally the research shows the value of local knowledge in supporting vulnerable older people with complex needs who benefit from face to face support."

"Service user feedback and satisfaction with the national and local services is very positive. Feedback from level 3 service users who received face to face support from the local partners found that 99% would recommend the service to other older people. The survey of users of the national service found that 94% found the service easy to use and satisfaction with the information received was high."

Bournemouth University also made available a PhD student to undertake a 3 year research project to develop and test a new methodology for evaluating the outcomes achieved by FirstStop's telephone advice services.

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 hundreds more of our directory entries in ways we feel confident add value.

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Report of the Trustees

for the year ended 31st December 2014

Web and ICT development

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.

Trustees also adopted an ambitious target for securing additional funds to invest in web and ICT development in future years.

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

Our Resident Consultation Service captures information from residents living in specialist housing settings through an enjoyable card game which 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 its 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* business.

A very successful Awards event was staged in November at Doncaster Racecourse, 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 2013-14 culminated in a lovely celebration for the winners at the House of Lords in October 2014, hosted by EAC's President, The Countess of Mar. Art Awards 2013-14 was again supported by the John Ellerman Foundation, with the aim of helping continue its evolution into a more interactive and participatory activity centred on its website.

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Later Life Research Ltd (LLR)

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. LLR was set up to provide a focus for this, and in due course a legal entity to accommodate it. During 2013 we made significant progress in developing activities of the kind we envisaged for LLR through our relationships with a number 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, to bid jointly for relevant contracts, and to meet regularly to seek out opportunities for further joint work

Bournemouth University School of Health and Social Care with which we worked closely in this first year of a PhD student placement, funded jointly by the University and Legal & General, whose brief is to help devise a more robust methodology for evidencing outcome and impact of our telephone advice service

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

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Report of the Trustees

for the year ended 31st December 2014

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 funding tapering over four years from 2011-12 to 2014-15 from £840k pa to £210k pa, with the onward funding programme running only for the first two years. However in April 2013 DCLG approved a substantial new onward funding programme for 2013-14 and 2014-15, and in mid 2014 commenced discussions on a possible further year's funding for 2015-16.

It should be noted that DCLG funding is provided on a Govt financial year basis, and the balance of funds held at 31st December 2014 was scheduled to be spent by the end of the grant accounting year (March 2015)

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for the year ended 31st December 2014

Remuneration policy

During the second half of the year we embarked on a review of staff remuneration, focusing initially on members of our Advice Team who make up a majority of salaried staff, and with the intention of implementing any changes from April 2015. A review of other salaries and payments to consultants and other self-employed staff will follow.

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 and Live Safely and Well Advice Services, funded by Comic Relief and Nationwide respectively, 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.

EAC has chosen to be proactive and have early adopted the Charities Statement of Recommended Practice (FRS102). This has resulted in reclassification of items on the face of the SOFA but there are no material departures from the presentation under SORP 2005.

As envisaged in our last report, restricted income for the year shows a substantial increase from c £700k to £1,179k, due mainly to the revived DCLG allocation for onward funding for local FirstStop partners and the new Nationwide programme. As a percentage of total income it rose from 76% to 82%.

We report a surplus of £47,878 in unrestricted funds for the year and at year end our unrestricted reserves stood at £253,373, £77,036 of which has been designated for a specific purpose leaving general reserves of £176,337 compared to the target of £200,000 set in our updated Reserves Policy.

Reserves Policy

Trustees conducted a detailed review of the Charity's Reserves Policy during the year, under three headings – protection against disaster, cushion against the unforeseen and protection against / mitigating risk. As a consequence we adopted an increased target of maintaining unrestricted reserves of at least of £200,000.

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Report of the Trustees

for the year ended 31st December 2014

Treasury Management

Total incoming resources for the year were £1,431,893 of which over 60% (£962k) related to restricted grant funds from DCLG for FirstStop. In addition, £125k was held on behalf of the Learning and Improvement Network (LIN) but not accounted for in the SOFA as EAC did not control how the money is to be spent – see below. The 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

From February 2003, the Charity was 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 was subject to contractual agreement with DH, which defined their purposes, and also agreed protocols which governed the authorisation of expenditure from the funds. This arrangement came to an end during 2014 as the funds became fully spent. However EAC continues to hold and administer funds on behalf of Housing LIN Limited, the independent successor to the DH body, and these are included in the Balance Sheet and separately identified in Note 6 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 31st December 2014

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 including the uncertainty around funding to maintain the programme at the level achieved over recent years into the future. We reviewed, and put in place mitigation and management arrangements in relation to, risks associated with delivery to key stakeholder groups, staff retention, succession and recruitment of new trustees.

We were extremely pleased that discussions with DCLG during 2014 led to the offer of a further year's funding for 2015-16, and at being invited to enter into a new pilot funding arrangement with Nationwide from January 2014, and to see this renewed in October. 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 March, and another day long event planned for early 2015.
- Messrs Haysmacintyre were retained as Auditors, and also continued to provide financial overview services.

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2014

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 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

Elderly Accommodation Counsel

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for the year ended 31st December 2014

Staff and Consultant Responsibilities

At year end the charity employed 10 payroll staff (9fte) and 8 regular consultants (4 5fte) EAC's key management personnel team are as follows: John Galvin is Chief Executive of EAC, Phil Prasad is Finance Director, Alex Billeter heads R&D and leads Housing Awards and Frances Auger as Manager of the National Advice Line. Alex Billeter and Phil Prasad also deputise for the Chief Executive in matters of EAC business. Frances Auger is Manager of our National Advice Line and Adam Hillier was appointed in December 2013 as our Advice & Information Development Advisor.

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 and parts of the Nationwide *Live Safely and Well at Home* project. C&RE employs Dave Eldridge to perform these functions, based in EAC's office. Alice Copping continued to manage the Comic Relief-funded Managing Money Better project to its completion in September.

IT development and support is provided by John Dillon (AccuWeb) and John Wigley. Michael McCarthy (Workhouse Ltd) provides strategic advice on business development, sponsorship and income generation 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 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 were greatly appreciated

Thank you all very much

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2014

5. Looking Ahead in 2015

This year more than ever we look ahead with a combination of optimism and apprehension

A degree of apprehension is in order for three main reasons

1 The FirstStop vision is very much EAC's – both in terms of its service content and its model of 'multi-channel' delivery through partnerships with others. Our responsibility going forward is therefore a broader one than when we operated alone, requiring a higher baseline budget to cover FirstStop capacity building, partner support and marketing costs

2 We understand the scale of the problem we are trying to address. Our role at the centre of the FirstStop network provides us with a unique insight into both supply and demand in the market for information and advice in our field. Overall, supply has fallen substantially over the last 3 years as both local and national services have been cut, whilst evidence of huge unmet need/demand is clear

3 Whilst EAC has become adept at responding to rapidly changing budget prospects, doing so is distracting for both trustees and staff. Unfortunately, however, we must anticipate continuing turbulence going forward, and brace ourselves to deal with this

But we also have a number of reasons for optimism

1 The importance of our work is more widely accepted than ever before. The Care Act 2014 provides an official seal of approval, mandating local authorities to ensure that information and advice on care and support, including housing and finance, is available to all

2 Over the last two years we have forged new, strong and very productive relationships with our key national partners. Care & Repair England is fully engaged through its management of the FirstStop local funding programme and its own innovative Silverlinks initiative. It, along with Age UK, Foundations and Independent Age are also members of the FirstStop Strategic Partners Group which lends huge support to our efforts

3 Our working relationships with both current and previously funded local partners is very positive and productive. Continuing austerity is focusing attention in local advisory services on the potential benefits of joint working, and we believe that FirstStop's local partnership proposition, sharpened by experience, will prove an increasingly attractive offer

Elderly Accommodation Counsel

Report of the Trustees

for the year ended 31st December 2014

5. Looking Ahead in 2015

4 Our track record on delivery to funders and sponsors is unbroken

5 Our own advice service is better than ever, achieving very high customer satisfaction ratings as well as remarkable value for money

Overall therefore, as we approach the Charity's 30th birthday, we firmly believe that a 'glass half full' view of EAC's prospects is in order

Signed on behalf of the Board of Trustees



Mervyn Kohler, Chair of Trustees, 10th June 2015

Elderly Accommodation Counsel
Independent Auditor's Report
for the year ended 31st December 2014

Independent Auditor's Report to the members and trustees of
Elderly Accommodation Counsel

We have audited the financial statements of Elderly Accommodation Counsel for the year ended 31 December 2014 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 Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Elderly Accommodation Counsel
Independent Auditor's Report
for the year ended 31st December 2014

Independent Auditor's Report to the members and trustees of
Elderly Accommodation Counsel

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 2014 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

- the charitable company has not kept adequate and sufficient accounting records, 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, or
- the trustees were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees or the requirement to prepare a Strategic Report



Bernie Watson (Senior statutory auditor)

for and on behalf of haysmacintyre, Statutory Auditor

10 June 2015

26 Red Lion Square, London WC1R 4AG

Elderly Accommodation Counsel
Statement of Financial Activities
for the year ended 31st December 2014

INCOME AND EXPENDITURE

Notes	Unrestricted funds		Restricted funds		Total funds	Total funds
	Designated	General	Other	FirstStop	2014	2013
	£	£	£	£	£	£
Income and endowments from						
Donations and legacies	849	5,355	-	-	6,204	3,372
Charitable activities						
FirstStop Advice Service	7	-	-	488,960	488,960	544,091
FirstStop Grants to Local Partners	7	-	-	473,470	473,470	-
Research & Development		69,577	-	-	69,577	72,724
National Housing for Older People Awards	7	75,549	10,000	-	85,549	68,853
Over 60's Art Awards	7&10	6,907	4,167	-	11,074	21,358
Managing Money Better Advice Service	7	-	87,101	-	87,101	131,117
Live Safely and Well Advice Service	7	-	115,000	-	115,000	-
Miscellaneous Chanty Services		2,928	-	-	2,928	1,624
Other trading activities	-	90,670	-	-	90,670	76,547
Investments	-	1,360	-	-	1,360	1,310
Total income and endowments	849	252,346	216,268	962,430	1,431,893	920,996
Less Expenditure on raising funds						
Fundraising and publicity	-	6,294	-	-	6,294	7,701
Net income and endowments	849	246,052	216,268	962,430	1,425,599	913,295
Expenditure on						
Charitable activities						
FirstStop Advice Service	1	-	-	498,234	498,234	457,402
FirstStop Grants to Local Partners	1	-	-	473,470	473,470	0
Research & Development	1	76,714	-	-	76,714	80,860
National Housing for Older People Awards	1	60,836	10,000	-	70,836	67,596
Over 60's Art Awards	1	18,704	6,746	-	25,450	22,318
Managing Money Better Advice Service	1	-	109,538	-	109,538	112,315
Live Safely and Well Advice Service	1	-	87,990	-	87,990	-
Miscellaneous Chanty Services	1	42,769	-	-	42,769	56,558
Designated Reserves Spend on ICT	1	-	-	-	-	34,176
Total expenditure on charitable activities		199,023	214,274	971,704	1,385,001	831,225
Total expenditure	1	205,317	214,274	971,704	1,391,295	838,926
Net income (expenditure)	849	47,029	1,994	(9,274)	40,598	82,070
Transfer between funds	37,029	(37,029)	-	-	-	-
Net movement in funds	37,878	10,000	1,994	(9,274)	40,598	82,070
Reconciliation of funds						
Funds balance brought forward at 1 January 2014						
General funds	-	166,337	-	-	166,337	155,357
Designated funds	39,158	-	-	-	39,158	73,334
Restricted funds	-	-	25,016	257,686	282,702	177,436
Funds balance carried forward at 31 December 2014	77,036	176,337	27,010	248,412	528,795	488,197

The accompanying notes form part of these financial statements

Elderly Accommodation Counsel
Statement of Financial Activities
for the year ended 31st December 2013

INCOME AND EXPENDITURE

Incoming resources

	Unrestricted		Restricted		Total
	Designated	General	Other	FirstStop	2013
	£	£	£	£	£
<i>Incoming Resources from generated funds</i>					
Investment Income	-	1,310	-	-	1,310
Donations and legacies	-	3,372	-	-	3,372
Activities for Generating Funds	-	76,547	-	-	76,547
<i>Activities in furtherance of the charity's objects</i>					
FirstStop Advice Service	-	-	-	544,091	544,091
Research & Development	-	72,724	-	-	72,724
National Housing for Older People Awards	-	64,686	4,167	-	68,853
Over 60's Art Awards	-	525	20,833	-	21,358
Managing Money Better Advice Service	-	-	131,117	-	131,117
Miscellaneous Charity Services	-	1,624	-	-	1,624
Total incoming resources	-	220,788	156,117	544,091	920,996
<i>Less Cost of generating funds</i>					
Fundraising and publicity	-	7,701	-	-	7,701
Net incoming resources	-	213,087	156,117	544,091	913,295
Charitable Expenditure					
FirstStop Advice Service	-	-	-	457,402	457,402
Research & Development	-	80,860	-	-	80,860
National Housing for Older People Awards	-	64,689	2,907	-	67,596
Over 60's Art Awards	-	-	22,318	-	22,318
Managing Money Better Advice Service	-	-	112,315	-	112,315
Miscellaneous Charity Services	-	56,558	-	-	56,558
Designated Reserves Spend on ICT	34,176	-	-	-	34,176
Total charitable resources expended	34,176	202,107	137,540	457,402	831,225
Total resources expended	34,176	209,808	137,540	457,402	838,926
Net movement in funds before transfers	(34,176)	10,980	18,577	86,689	82,070
Transfer between funds	-	-	-	-	-
Net movement in funds	(34,176)	10,980	18,577	86,689	82,070
Reconciliation of funds					
Funds balance brought forward at 1 January 2013					
General Funds	-	155,357	-	-	155,357
Designated Funds	73,334	-	-	-	73,334
Restricted Funds	-	-	6,439	170,997	177,436
Funds balance carried forward at 31 December 2013	39,157	166,337	25,016	257,686	488,197

Elderly Accommodation Counsel

Balance Sheet

At 31st December 2014

BALANCE SHEET

AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	4 b)	1	1	1	1
Tangible fixed assets	4 a)	-	-	-	-
CURRENT ASSETS					
Debtors	5	96,670		98,429	
Cash at bank and in hand		614,460		674,555	
		<u>711,130</u>		<u>772,984</u>	
CREDITORS amounts falling due within one year	6	<u>(182,336)</u>		<u>(284,788)</u>	
NET CURRENT ASSETS			528,794		488,196
NET ASSETS			<u>528,795</u>		<u>488,197</u>
FUNDS					
Unrestricted funds					
General			176,337		166,337
Designated	8		77,036		39,158
Restricted Funds	7		275,422		282,702
			<u>528,795</u>		<u>488,197</u>

The Financial Statements were approved and authorised by the Board on 10 June 2015 and were signed on its behalf by

M Kohler
Chair



S Onger
Trustee



Company registration number 01955490

Elderly Accommodation Counsel
Statement of Cash Flows
for the year ended 31st December 2014

STATEMENT OF CASH FLOWS

	2014	2013	Note
	£	£	
Cash flows from operating activities			
Net cash provided by (used in) operating activities	(61,455)	(29,443)	1
Cash flows from investing activities			
Dividends, interest and rents from investments	1,360	1,310	
<i>Change in cash and cash equivalents in the reporting period</i>	<i>(60,095)</i>	<i>(28,133)</i>	
Cash and cash equivalents at 1 January 2014	674,555	702,689	2
<i>Cash and cash equivalents at 31 December 2014</i>	<i>614,460</i>	<i>674,555</i>	<i>2</i>

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

	2014	2013
	£	£
Net movement in funds for the reporting period (as per the statement of financial activities)	40,598	82,070
Adjustments for		
Dividends, interest and rents from investments	(1,360)	(1,310)
Decrease/(increase) in debtors	1,759	(49,258)
(Decrease)/increase in creditors	(102,452)	(60,946)
Net cash provided by (used in) operating activities	(61,455)	(29,443)

Note 2 Analysis of cash and cash equivalents

	2014	2013
	£	£
Cash in hand	614,460	674,555
Total cash and cash equivalents	614,460	674,555

Elderly Accommodation Counsel

Notes to the accounts

for the year ended 31st December 2014

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 Charities Statement of Recommended Practice (FRS102) and with applicable accounting standards. The Trustees have availed themselves to early adopt the new Charities SORP (FRS102). By adopting the new SORP, the Trustees confirm there are no material departures from SORP 2005 and the 2008 accounting regulations. There has been reclassification of headings on the face of the Statement of Financial Activities but with no impact on the funds brought forward at the start of the period.

(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.

Elderly Accommodation Counsel

Notes to the accounts

for the year ended 31st December 2014

Accounting Policies (continued)

(d) Resources expended (continued)

Central overheads are allocated to charitable activities and fundraising functions on the basis of the use of central support services

Governance costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements

(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) 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 Financial Statements
for the year ended 31st December 2014

NOTES TO THE FINANCIAL STATEMENTS

Note 1 - Analysis of total resources expended

	Staff costs £	Support costs £	Other direct costs £	Total 2014 £	%	Total 2013 £	%
<i>Less Cost of generating funds</i>							
Fundraising and publicity	4 948	1 348	-	6 294	0%	7 701	1%
<i>Charitable activities</i>							
FirstStop Advice Service	257,733	35,772	204 730	498 235	36%	457 402	54%
FirstStop Grants to Local Partners	-	-	473 470	473 470	34%	-	0%
Research & Development	54 179	13,819	8 715	76 713	6%	80 860	10%
National Housing for Older People Awards	11 940	15 152	43,744	70,836	5%	67,596	8%
Over 60's Art Awards	4 869	5 444	15 137	25 450	2%	22 318	3%
Managing Money Better Advice Service	43 973	11,764	53 801	109 538	8%	112 315	13%
Live Safely and Well Advice Service	34 051	13 558	40 381	87 990	6%	-	0%
Miscellaneous Charity Services	33 322	9 447	-	42 769	3%	56 558	7%
Designated Reserve Spend on ICT	-	-	-	-	0%	34,176	4%
Sub-total	445,015	106,302	839,978	1,391,295		838,926	
Total expenditure	445,015	106,302	839,978	1,391,295	100%	838,926	100%

Support Costs

	Audit £	Office-related costs £	Other costs £	Total 2014 £	Total 2013 £
Fundraising and publicity	-	1,060	286	1 346	1 142
FirstStop Advice Service	-	7,089	28 683	35 772	58 235
Research & Development	-	10 885	2 934	13,819	11 993
National Housing for Older People Awards	-	11 935	3 217	15,152	10 026
Over 60's Art Awards	-	4 288	1,156	5 444	3 310
Managing Money Better Advice Service	-	9 267	2 497	11,764	12 800
Live Safe and Well Advice Service	-	10 680	2 878	13 558	-
Miscellaneous Charity Services	-	7 442	2 005	9 447	8 390
Designated Reserve Spend on ICT	-	-	-	-	5 069
	-	62 646	43 656	106 302	110 965

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

Support costs include all office related costs and governance costs

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

Included in Governance costs are -

	2014 £	2013 £
Auditor's remuneration	5 000	4 850
Reimbursement of expenses to Trustees	347	-
	5 347	4 850

• **Elderly Accommodation Counsel**
Notes to the Financial Statements
for the year ended 31st December 2014

NOTES TO THE FINANCIAL STATEMENTS

Note 2 - Staff Costs

	2014	2013
	£	£
<u>Regular payroll staff</u>		
Gross salary	298 017	236,874
Social security cost	27 784	24 076
Pension contributions	1 247	-
	<u>327 048</u>	<u>260 950</u>
Consultants and occasional staff	53 574	110 998
Consultants and occasional staff allocated directly to project	64 393	110 482
	<u>445 015</u>	<u>482 430</u>
Total		
Average number of employees in the year	9	9
Employees earning more than £60 000 in the year	-	-
Total pay for key management personnel	118 205	130,800

Note 3 - Trustees' Remuneration and Reimbursed Expenses

No Trustees were paid during the year (2013 - none) Expenses of £347 (2013- nil) were reimbursed to 2 trustees for travel expenses

Note 4 - Fixed Assets

	2014	2013
	£	£
a) Tangible		
Cost or valuation		
At 1 January 2014	88 138	88 138
Eliminated as items fully depreciated at 31 December 2014	<u>(88 138)</u>	<u>(88 138)</u>
	-	-
Depreciation		
At 1 January 2014	88 138	88 138
Eliminated as items fully depreciated at 31 December 2014	<u>(88 138)</u>	<u>(88 138)</u>
	-	-
Net Book Value		
At 31 December 2013	-	-
At 31 December 2014	-	-
b) Intangible		
	2014	2013
	£	£
Notional value of EAC datasets	1	1

Elderly Accommodation Counsel
Notes to the Financial Statements
for the year ended 31st December 2014

NOTES TO THE FINANCIAL STATEMENTS

Note 5 - Debtors

	2014	2013
	£	£
Trade debtors	50,379	67,642
Prepayments and accrued income	46,291	30,787
	<u>96,670</u>	<u>98,429</u>

Note 6 - Creditors Amount falling due within one year

	2014	2013
	£	£
Funds held on behalf of LINs	125,279	216,274
Other creditors and accruals	39,119	54,195
VAT payable	17,938	14,319
	<u>182,336</u>	<u>284,788</u>

Note 7 - Restricted Funds

	Balance b fwd	Income	Expenditure	Balance c fwd
	£	£	£	£
1 Nationwide Live Safely and Well	-	115,000	(87,990)	27,010
2 National Housing for Older People Awards	-	10,000	(10,000)	-
3 J Ellermen Art Awards Grant	2,579	4,167	(6,746)	-
4 Comic Relief Managing Money Better	22,437	87,101	(109,538)	-
5 First Stop	257,686	962,430	(971,704)	248,412
	<u>282,702</u>	<u>1,178,698</u>	<u>(1,185,978)</u>	<u>275,422</u>

Purpose of restricted funds

- 1 Delivery of Living Safely and Well at home campaign & information to vulnerable older people either at risk of hospital admittance or discharge
- 2 Sponsorship of resident consultation packs Awards event and Awards report
- 3 Reshaping EAC Over 60s Art Awards to increase participation by encouraging facilitating and supporting online activity
- 4 Management of and grant funding for four local money advice services, integrating these into the FirstStop advice service
- 5 Delivery of national FirstStop advice service recruitment and provision of training & support to local FirstStop delivery partners

Note 8 - Designated funds

	Balance b fwd	Income and transfers	Expenditure	Balance c fwd
	£	£	£	£
Designated Funds	39,158	37,878	0	77,036
Total	<u>39,158</u>	<u>37,878</u>	<u>0</u>	<u>77,036</u>

Designated fund

In addition to restricted funds a designated fund was set aside by the Trustees for future web and IT investment. The fund consists of legacy receipts totalling £77,036. The fund is represented by cash balances. We anticipate drawing on the fund in next 1-2 years.

Note 9 - Operating Lease Commitments

	Land & Buildings	
	2014	2013
	£	£
Leases expiring	-	-
Within 1-2 years	-	36,762

EAC is in the process of negotiating a further 5 year lease on its office premises. It is anticipated the lease will be finalised imminently but there was no commitment in place at the date of signing of the financial statements.

Note 10 - Art Awards

The entry period opened in April and closed in June 2014.

Note 11 - Subsidiaries

EAC owns two subsidiaries: Housingcare Services Ltd and Later Life Research Ltd which are currently dormant companies.

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2014

Status

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

- A Company Limited by Guarantee no 01955490, registered under The Companies Act 2006
- An incorporated charity, no 292552

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

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

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

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

Honorary positions

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

Board of Trustees

Mervyn Kohler OBE (Chairman)
Mr James Lewis
Mr Christopher Manthorp
Professor Ann Netten
Mr Steve Onger

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2014

Mr David Walden CBE

Ms Meghan Zinkewich-Peotti

Chief Executive & Secretary

John Galvin

Registered Office

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

Operational address

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

Auditor

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