

Elderly Accommodation Counsel

Registered charity

Company limited by guarantee

Report and Financial Statements for the year ended 31st December 2009

Company Registration Number 1955490

Charity Registration Number 292552

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Report of the Trustees

for the year ended 31st December 2009

Declaration

The Trustees present their report and financial statements for the year ended 31 December 2009. 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), reg charity no 292552, whose registered office is at 3rd Floor, 89 Albert Embankment, London SE1 7TP. EAC is also a registered Company (no 01955490) private, limited by guarantee and with no share capital. The charity's Trustees in the year were Dr Mervyn Kohler (chair), James Lewis, Christopher Manthorp, Professor Ann Netten, Steve Onger and Meghan Zinkewich-Peotti. The Board of Trustees met on four occasions during the year. Between Trustee meetings the chief executive and chair meet frequently and the chief executive communicates regularly with all Trustees. The charity employed 14 people at the year end and was led by its chief executive John Galvin. Plans are in hand to increase the number of Trustees in 2010-11 to reflect EAC's developing needs. No external bodies or persons have entitlement to recommend or appoint Trustees. Typically the charity attracts its Trustees from the fields in which it is active, notably people with relevant experience and knowledge gained in organisations involved housing, care and services for older people and from academic institutions with similar interests. Trustees are recruited through advertisement or recommendation.

2. Structure, Governance and Management

Trustees

EAC's Trustees are appointed by invitation of the Board, informed by a skills audit first undertaken in 2000 and reviewed during 2005 and again in 2006. A further review is planned for 2010.

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

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

During the year:

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- Trustees continued to use sub or working groups set up by the Board as an efficient way of preparing recommendations for consideration by the full Board; only in specific and exceptional cases did the Board delegate decision making authority to them.
- working groups continued to review and monitor finance & fundraising, staffing matters, and the governing documents of EAC and its associated charity Friends of EAC.
- Messrs haysmacintyre were retained as Auditors, and also continued to provide financial overview services.

Trustees' responsibilities

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

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

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

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

In so far as we are aware:

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

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for the year ended 31st December 2009

Staff and staff responsibilities

The Charity currently employs 14 people on a regular basis (6 salaried and 8 as part-time consultants), totalling roughly 10 full time equivalents (FTEs). John Galvin heads the organisation as Chief Executive, Sheila Coles is Team Leader of the Advice Line team and Alex Billeter heads R&D. One staff member is seconded to the Department of Health Care Networks. Two consultants were recruited specifically to work on the FirstStop Advice venture.

Thank You to Trustees and Staff

As ever we owe a great debt of thanks to our Trustees who 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 it serves. We would like to record our thanks in particular to the EAC Advice Team – Sheila Coles, John Plimsoll and Dominic Regan for endeavour way beyond the call of duty during an extremely busy and eventful period. Elsewhere the enterprise of John Dillon and John Wigley ensured that we had the technical and creative capacity to meet our growing online service to consumers and partners. Marg Millington came on board as a volunteer to enhance Art Awards' local and online presence, Val Gorter continued to maintain the charity's accommodation databases, and Blanche Beavan joined us as Company Secretary. Finally, EAC owes an enormous debt to Alex Billeter for devising and realising the EAC Housing for Older People Awards. As the year closed entries and seat bookings for February's event had exceeded all expectations.

3. Public Benefit

In setting the charity's objectives (*see Reference and Administrative Information below*), 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.

4. Growing our Service, Building on Trust

The year was dominated by the impact of recession on housing and care and marked by a further slow-down in the rate of development of purpose built housing solutions for older people. Increasing numbers of older people were caught up in the housing recession and found themselves unable to move and needing advice on temporary arrangements such as market renting and 'rent to buy'. Others needed advice on 'staying put' and services available at home as well as on the purpose built options still available. This was almost certainly a contributory factor in a further year on year increase in the number of people using our www.HousingCare.org website – we received an extraordinary level of 2 million visits from over 1.4 million users. We continued to provide support to DH Care Networks (Housing LIN) through the secondment of Jerome Billeter and, as we report

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below, EAC was fortunate in being able to continue to draw on the financial support of government departments and leading independent trusts. Above all 2009 marked a potential and significant watershed in the way that information and advice may in future be provided to older people and their families and in the way national and local synchronisation of I&A services are likely to develop. EAC was and expects to continue to be at the fulcrum of these initiatives.

Valuing and Empowering Older People as Consumers

In 2009 we took stock of some of the contributions EAC has made in recent years that now provide the basis for going forward in 2010 and beyond. Chief among these is EAC's ongoing work in developing a framework for understanding older people's housing aspirations and helping to inform and fashion 'market' responses across all tenures. We continue to strive to understand not only what older people *need* but also what they *want*. In this we resonate with the view expressed in numerous reports and studies that older people must be treated as first class citizens and as valued consumers determined and entitled to enjoy all that later life can offer them. EAC places great emphasis in its own work and in its partnerships with others that older people are understood, presented and treated in the positive terms they deserve. Going forward this notion of 'better understanding older people' will be a prominent feature of our work in 2010.

This imperative to grasp the *aspirations* (as well as the *needs*) of older people was articulated over ten years ago in our development of the HOOP (Housing Options for Older People) tool in 1998. We sought then to identify and respond to the push and pull factors that influenced the housing and care choices of older people and to make a concerted effort to understand some of the underlying complexities in which decisions are made. We have developed this since in work on quality of life domains, on market segmentation through *Care Options* and in *Raising the Stakes* which focused on understanding, testing and promoting extra care housing. A continuing thread in EAC's work has been to increase awareness of and improve information about existing provision. The development of the *National Database of Housing for Older People* and of the *EAC Quality of Information Mark* has been instrumental here.

These tools have enabled us to gain a much better appreciation of quality of life indicators for older people and greater understanding of the delivery and service intentions of providers – who their target markets are, what outputs/outcomes they are aiming for and how they develop, review and improve provision. The QI Mark and the *EAC Housing for Older People Awards* will be key tools in the years ahead in refining the synchronicity of what older people need and want and what developers and managers provide. Closing this gap is an important aim for EAC. We know from feedback on both the Database and the QI Mark that these help providers to gain greater clarity in understanding their own place in the market, enabling them to improve and strengthen their offer to the consumer. Working directly in this way with providers – across a range of sectors and services – has become a core objective of EAC.

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Developing Advice Services

Our role in providing the primary national gateway to housing and care advice continues to be recognised. We are grateful to The Henry Smith Charity for underwriting the cost of an EAC Advisor for 3 years; this funding is intended to support joint service delivery with local partners. We were pleased also to receive a 3 year award of Innovation & Development funding from the Department of Health for a wide ranging programme entitled *Care Advice Redefined for the 21st Century* aimed at deploying emerging technology to deliver high quality I&A to the broadest reach of older people possible and at best value cost. In 2009 the EAC advice service featured close day to day liaison with a number of national delivery partners and we invested further in new technology. We developed and put in place an updated customer management system (CMS) and the advice team acclimatised to new telephony arrangements linking EAC more effectively with its delivery partners.

FirstStop

The year also saw EAC play a lead role in FirstStop Advice. Our earliest attempts to engage more directly with larger national organisations to extend the information and advice services available to older people reach back to 2001 when a partnership was developed with Help the Aged (now part of Age UK). Ad hoc initiatives to develop partnerships have persisted over the years since. In 2009 EAC took its most significant step to date towards a partnership strategy by progressing an interim collaborative agreement with HtA, Counsel & Care and NHFA to develop the initial phase of the FirstStop information and advice service. John Galvin was effectively seconded to lead FirstStop on a part-time basis from May 2009 and to build capacity for delivery of an expanding programme. CLG provided funding in two tranches – *core funding* from April 2009 and *exemplar funding* from July 2009. The funding and continuing evolution of FirstStop relates directly to EAC's core mission to inform and improve the housing and care options available to older people. It also responds to an enduring aim to make an impact beyond our own capacity. By the end of the year EAC had emerged as the lead contractor and, with the decision of Age UK to develop its own service, as FirstStop's potential future fund holder. By the end of the year CLG-funded local exemplars were under way in 9 areas embracing information and advice, home improvement and housing services delivery. An in-depth monitoring and evaluation programme was put in place with the Cambridge Centre for Housing Policy and Research (CCHPR, University of Cambridge).

The EAC Housing for Older People Awards

EAC played a key part in the work of the Ministerial Working Group on Sheltered Housing and worked closely with the Communities and Local Government Department to help shape the industry's response to an emerging crisis in the management of social rented sheltered housing. We launched the nominations procedure for the *EAC Housing for Older People Awards* in the summer of 2009 (the inaugural event took place at Lords Cricket Ground in February 2010). Supported strongly by CLG, the Awards had already proved by the year end to be a highly successful response to the

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growing campaign to save traditional wardens and celebrate sheltered housing. The aims of the Housing Awards are to:

- Celebrate and promote the best specialist housing for older people
- Engage thousands of residents in identifying what contributes to quality of life in traditional and emerging models of specialist housing provision
- Ensure that older people, families and carers have access to the best possible information
- Help shape the future of housing in later life
- Widen Information available to housing providers
- Raise standards of design and quality assurance
- Promote efficient, reliable and caring management
- Provide opportunities for developers and management companies and the wider business and professional communities to network and to promote their products and services

The engagement and empowerment of older people was seen from the outset as the primary objective of the EAC Awards. By the end of the year nominations had been received from 2,140 residents organised into 540 voting groups at 260 housing schemes. This response rate was equivalent to 25% of the nominations forms distributed and delivered a very pleasing level of participation for our first event. Of the schemes involved, 203 were retirement schemes and 57 housing with care schemes. We hope to substantially increase entries from both categories in 2011. Some 128 providers were represented in the nominations process with 28 different providers represented among the 32 Gold, Silver and Bronze medalists. The winning schemes (reported Feb 2010) reflected the diversity of the Awards categories and included the large and the small, the old and the new and embraced a wide range of supporting features and facilities together with alternative models of management.

Core funding was provided in 2009 by CLG, DH Care Networks, The Nationwide Building Society and Legal & General. Dedicated prize and event sponsorship was provided from across the housing in later life sector by Dhu Rural, EROSH, Gentoo Living, Keepmoat, Mainstay Residential Limited, McCarthy and Stone Retirement Lifestyles, Retirement Villages Ltd, The Outside Clinic and Wates Living Space. Support was forthcoming from consumer groups, housing providers and management companies, service providers and from trades organisations. We are grateful to all the sponsors and funders and to those organisations and individuals who contributed support 'in kind'. They played a fundamental part in ensuring the success of the launch event. Further progress was also made in the year, assisted by the raised profile given by the Awards, in encouraging housing providers to sign up to the EAC QI Mark.

EAC Art Awards 2009

Art Awards provided a similar success story and continues to go from strength to strength. The 2009 Awards were held at the Bankside Gallery in December. The standard of entries has been

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consistently high down the years and this year we received an exceptional 2,150 entries. 101 artworks reached the finals and were exhibited at the Gallery, and a further 71 were highly commended. 50% of entries came from people in their 60s; 30% in the 70s; and 20% came from entrants in their 80s and 90s. People from 50 countries viewed the web pages at www.eacartawards.org.uk and 3,500 voted on line in the People's Choice Award. Prizes were awarded for photography, portraiture, 3 dimensional work, still life, oil painting, drawing, landscape and seascape and for watercolour.

We would like to record our thanks for their sponsorship and support to Abbeyfield, who sponsored the Awards evening, Peveler Retirement, Caring Homes Group, *The Artist*, Earnley Concourse, Girlings Retirement Options and *The Leisure Painter*. A notable success of the 2009 Awards was the significant response to 'online' entry. In 2010 we aim to explore the potential for an online competition and to significantly increase the awareness of and entries from sheltered housing residents; we will also assess the case for rooting the Awards more firmly 'in the community'; and we intend to explore opportunities for broadening corporate sponsorship.

Web Development

The development and enhancement of our web services was an overriding ambition for 2009. We were successful in developing EAC's web technology to enable a greater sharing of information with other agencies. Enhancements included personalised Housing Options and Care Options report generation via the website and the adoption of technology to speed up compilation of new information resources by enlisting the cooperation of local agencies and service providers, eg. the *EAC Home Services Directory*. The HousingCare website was comprehensively redesigned to simplify use and increase visitors – 1.4 million people visited the site in the year. A stronger linkage was also achieved between the web site and the telephone advice line; we also facilitated a greater encouragement of email enquiries. A user tracking system was developed to underpin interactive capability. Delivery of EAC content to affiliated web sites was also improved. As a consequence of the investment and improvements put in place during the year EAC now has responsibility for maintaining the IT systems necessary to deliver its own advice service *and* to support *other* services and websites. We have continued to increase industry buy-in through sponsorship and property advertising.

EAC Structure and Resources

Increasing interest in EAC services and in the links it has forged across housing and care in the UK resulted in a number of private and third sector organisations approaching us to explore information sharing, delivery partnerships, co-branding and commercial joint ventures. These are in their infancy and require careful consideration – not least in the context of our charitable ethos and function – but we are clear that opportunities do exist to diversify EAC's income base and to reduce reliance on grant funding – likely to be under pressure during the foreseeable future. This will necessitate a

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clearly thought through business development strategy, clarity on the type of partners we would wish to work with and a delivery model for ensuring that investment (ie. EAC data, resources, expertise, reputation, contacts) is linked directly with reward.

It is likely as FirstStop evolves that EAC will also need to determine how it best synchronises with this new venture in which its Chief Executive is already heavily involved. Together, these developments have prompted discussion around an appropriate and sustainable structure for combining EAC's charitable activities with some form of social enterprise and what resources and expertise may be required to achieve this. This is certain to accelerate in 2010. The development of EAC's own activities, the nurturing of wider partnership and income generation and a likely broadening of its leadership role within FirstStop are certain to impact on the resourcing and staff structure of EAC. A preparatory report is under way for consideration by Trustees in the summer of 2010 with the intention of strengthening the charity to enable it to make the most of emerging opportunities. We wish to record the continuing encouragement offered by CLG, by DH (Housing LIN) and by a raft of funders and 'partners' in our efforts to develop our services and our sustainability.

5. Legal and Financial Report

Our Charitable and Business Activities

EAC's financial year end is 31 December 2009. In order to further develop activity, services and opportunities EAC continues to ensure that its day to day finances are healthy, its accounting procedures are in proper order and that it is alert to the strategic issues involved in treasury management and tax planning. EAC is both a registered Charity (no. 292552) and a registered Company (no 01955490) private, limited by guarantee and with no share capital. EAC is also registered for VAT with HM Revenue & Customs (HMRC) (VAT reg. no. 386 3167 27). EAC was most recently VAT inspected in mid-2007; no issues were raised during the visit or subsequently reported upon. A separately registered company, HousingCare Services Ltd. (no 06254681), currently remains dormant and is therefore not yet registered for VAT. However, EAC is likely to explore in the foreseeable future ways and means in which this vehicle might serve the future needs and development of the charity.

EAC's charitable activity is largely based upon providing a telephone advice and information service to older people assisting them with their housing and care options when they reach a point where they need guidance and support. The service is independent and free of charge. The advice and information given is impartial. Increasingly in future, this type of service is likely to be delivered in partnership with others. EAC maintains a continually updated database of virtually all private and public housing for later life and care homes in the UK. This is the basis of the information provided to the public and others and the source of the data services from which EAC generates income.

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EAC's business activities are mostly in providing data and support services to other organisations. This can range from commissions from private developers requiring local market intelligence, to advertising vacancies in older people's housing on its website, to providing content for third party websites and to providing government with services relating to a shared information network project. Any surplus from this business activity is used to make up any deficit incurred by EAC's charitable activities. There is currently no legal or structural separation between EAC's charitable and non-charitable activities. EAC has a Chief Executive responsible for the whole organisation. Some salaried staff and non-salaried consultants work entirely on the charitable side – others span both sides.

Business Development and Income Generation

EAC's own continuity and the sustainability of the services it provides to the public, government and to an increasing number of local and national organisations across the public, private and third sectors is a fundamental and ever present consideration in all we do. In 2009 we put in place first stage arrangements to develop our business and funding strategy starting with the sponsorship programme for the *EAC Housing Awards*. We are now extending this to a charity-wide review of business development and income generation and look forward in 2010 to marketing EAC's growing portfolio of services to a wider range of constituencies and partners. Joint venture, franchising and subscription are each likely to be features of EAC's future income landscape.

We hope also to build on our nascent relationships with national organisations like Nationwide and Legal & General and to develop work with others interested in promoting corporate social responsibility in the housing and care sectors. Key objectives going forward include diversifying our income base; developing services which provide 'added value' for EAC through multiple users; achieving a trading surplus; and increasing reserves to a level in excess of EAC's current reserves policy of £125,000. We intend to demonstrate that EAC can continue to provide services to government that fit with emerging policies to achieve efficiencies in the way older people are able to make and sustain their housing and care choices.

Financial Out-turn

Our total income for the year was somewhat lower than in 2008, but this simply reflects changes in the composition of grant funding for the FirstStop Advice initiative. In 2008 the dominant income was grant funding from the Big Lottery Fund, awarded directly to EAC and therefore reflected in the SOFA. In 2009 the chief source was CLG grant funding, managed by EAC on behalf of the recipient Help the Aged, and therefore shown in the Balance Sheet rather than the SOFA.

During both 2008 and 2009 our income and expenditure were substantially higher than in previous years, reflecting the fact that EAC undertook a major role in delivering the FirstStop service, developing its IT infrastructure and providing management, financial and administrative support.

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for the year ended 31st December 2009

We report a surplus of £13,791 for the year and at year end our reserves stood at £135,200, a little above the target of £125,000 set in our current Reserves Policy.

Reserves Policy

In January 2003 we agreed a policy of aiming to achieve unrestricted reserves of £125,000. This, in our judgement and that of our professional advisors, was sufficient to ensure continuity of the charity's then core activities for a period of 6 months, and a necessary safeguard given the uncertainties associated with raising funds to support the delivery of advice and information services. As is stated above, the balance of funds in our general or unrestricted account was a little above this figure at the end of 2008.

In light of changes in both the nature and scale of the charity's activities with the launch of FirstStop, we have continued to keep EAC's reserves policy under close review as part of developing our overall funding strategy. At present, despite our increased turnover, we consider our current level of reserves is sufficient to protect the charity's core activities for a period of 6 months. But we have resolved to review the policy once EAC's responsibilities in relation to FirstStop during 2010-11 become clear.

Treasury Management

Funds managed by EAC in the year to December 31st 2009 were in excess of £1.5million. The most significant elements were those held on behalf of the Department of Health (DH) and Communities and Local Government (CLG) – 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. In addition, a full statement of activity, balance and use is provided to each funding body to an agreed schedule and format.

DH Care Networks

Since February 2003, the Charity has been entrusted with holding and administering a fund on behalf of the DH Care Networks. The administration of the fund is subject to a contractual agreement with DH, which defines its purpose, and also an agreed protocol which governs the authorisation of expenditure from the fund. The amount of funds held on trust by EAC at 31st December 2009 is included in the Balance Sheet and separately identified in Note 7 to the Financial Statements.

CLG grant funding for FirstStop Advice

During 2009 EAC became de facto fund holder for grant provided by CLG to support the development of FirstStop Advice, in partnership with three other founder partners. The balance of funds held by EAC at 31st December 2009 is included in the Balance Sheet and separately identified in Note 7 to the Financial Statements.

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

We also made the decision to commission in 2010 a review of the charity's overall VAT and tax position; take advice as to how best to structure it to maximise its VAT and tax efficiency; and review how our current, planned and potential spheres of activity and sources of income are best organised to meet our needs.

Risk Management

We have continued work to maintain and review the risk management strategy adopted following risk mapping exercises undertaken since 2002. During the year we focused particularly on risks associated with our role as fund holder for the FirstStop partnership, and as a consequence initiated discussions with its main funder (CLG) to streamline and simplify lines of accountability.

We have resolved that once FirstStop governance, management and funding arrangements for 2010-11 have been established we will initiate a comprehensive review of associated risks and prepare a plan to mitigate any major risks identified.

6. Looking Ahead to 2010

In 2010 we have to find a way to maintain and develop our *'Care Options'* service to help people differentiate between homes and to make the right choices. Differences persist in standards and in the options available to meet the existing and progressive needs of older people. Particular areas of concern for EAC continue to be divergences in approaches to dementia care; the very different options currently available for self-funders and for state-funded consumers. Similarly in the area of home care EAC will remain focused on how to choose services that are *right for the individual*. At the end of 2009 we were actively exploring ways and means through which more bespoke face-to-face advice and support can be made available to people. *Peer advice* is a key consideration here – we are assessing how best to develop a structure for enlisting and supporting older people as *peer advisors* and how we might help to 'connect' older people through imaginative social networking and digital inclusion. The latter is likely to be a significant feature of our work over the next two years as we also develop further *online* facilities for the Arts and Housing Awards and explore new initiatives for data sharing and interactive links generally.

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FirstStop

In 2010 we expect FirstStop to continue to evolve to a point where EAC 's role is likely to become potentially symbiotic. Work is ongoing to establish a new governance and partnership structure in which FirstStop and EAC will become much more closely integrated. Accordingly, our primary objective will be to structure EAC to lead on all aspects of FirstStop Advice, including potentially:

- Expanding the EAC staff team to deliver the core national FirstStop Advice service in-house
- Working in partnership with local authorities and others to create FirstStop Local enterprises
- Overseeing the conclusion of local exemplars and developing further the existing evaluation model with the University of Cambridge
- Initiating discussions with a number of commercial organisations to explore potential income streams and partnering
- A comprehensive directory of services that help older people maintain independence at home
- Technology and support for involving older people as peer-to-peer advisors in our I&A delivery

Elsewhere, 2010 will see EAC working with the Government's *Get Digital* programme to promote web literacy amongst older people and we aim to link this into the preparations for an expanded *EAC Housing for Older People Awards in 2011*.

Further information: Please see *Reference and Administrative Information*.



Mervyn Kohler, Chair of Trustees

20th May 2010

Elderly Accommodation Counsel

Independent Auditors' Report

for the year ended 31st December 2009

We have audited the financial statements of Elderly Accommodation Counsel for the year ended 31 December 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Sections 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The trustees (who are also the directors of the company 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) and for being satisfied that the financial statements give a true and fair view as set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial

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Independent Auditors' Report

for the year ended 31st December 2009

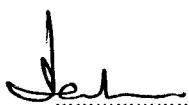
statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Trustees' Annual Report is consistent with the financial statements.



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Bernie Watson
Senior Statutory Auditor
for and on behalf of haysmacintyre, Statutory Auditor

.....
20 May 2010

Fairfax House
15 Fulwood Place
London
WC1V 6AY

Elderly Accommodation Counsel

Statement of Financial Activities

for the year ended 31st December 2009

INCOME AND EXPENDITURE

		Un-restricted	Restricted		Total 2009	Total 2008
	Notes		Others	FirstStop		
Incoming resources						
<i>Incoming Resources from generated funds</i>						
Investment Income		6,167	-	-	6,167	30,765
<i>Activities in furtherance of the charity's objects</i>						
Charity Services	11	162,225	12,500	-	174,725	158,770
Research & Development	11	201,875	151,124	-	352,999	272,512
FirstStop	9	-	-	163,800	163,800	353,310
Total incoming resources		370,267	163,624	163,800	697,691	815,357
<i>Less: Cost of generating funds</i>						
Fundraising and publicity	3	18,716	-	-	18,716	24,421
Net incoming resources		351,551	163,624	163,800	678,975	790,936
Charitable Expenditure						
Charity Services	2	183,860	14,066	-	197,926	216,321
Research & Development	2	145,025	154,483	-	299,508	181,878
FirstStop	2	-	-	163,800	163,800	378,765
Governance costs	2	3,950	-	-	3,950	3,950
Total charitable resources expended	2	332,835	168,549	163,800	665,184	780,914
Total resources expended	2	351,551	168,549	163,800	683,901	805,335
Net movement in funds before transfers		18,716	-4,925	-	13,791	10,022
Transfer between funds		-4,925	4,925	-	-	-
Net movement in funds		13,791	-	-	13,791	10,022
Funds balance brought forward at 1 January 2009		121,409	-	-	121,409	111,387
Funds balance carried forward at 31 December 2009		135,200	-	-	135,200	121,409

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the statement of financial activities.
- The accompanying notes form part of these accounts.

Elderly Accommodation Counsel

Balance Sheet

for the year ended 31st December 2009

At 31st December 2009

	Notes	2009		2008	
		£	£	£	£
FIXED ASSETS					
Intangible fixed assets	6 b)	1	1	1	1
Tangible fixed assets	6 a)	0	0	0	0
CURRENT ASSETS					
Debtors	7	65,188		58,534	
Cash at bank and in hand		863,778		624,552	
		<u>928,966</u>		<u>683,086</u>	
CREDITORS: amounts falling due within one year					
	8	<u>-793,767</u>		<u>-561,678</u>	
NET CURRENT ASSETS			135,199		121,408
NET ASSETS			<u>135,200</u>		<u>121,409</u>
FUNDS					
Unrestricted funds		<u>135,200</u>		<u>121,409</u>	

The Financial Statements were approved and authorised for issue by the Board on 20 May 2010 and were signed on its behalf by:



M. Kohler
Chair



C. Manthorp
Trustee

- The accompanying notes form part of these accounts.

Elderly Accommodation Counsel

Notes to the Financial Statements

for the year ended 31st December 2009

Note 1 – Accounting Policies

(a) Basis of accounting

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

(b) Fund accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the Trustees in furtherance of the general charitable objectives.

Restricted funds are funds subject to specific trusts which may be declared by the donors or with their authority, but are still within the objects of the charity.

(c) Incoming resources

Income from charitable activities includes income received from grant funding or received under contract. Grant income and donations included in this category are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Charitable expenditure consists of costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

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

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

(e) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Office equipment – 25% per annum

Cost of computer equipment is expended in the year which it is incurred.

Elderly Accommodation Counsel

Notes to the Financial Statements

for the year ended 31st December 2009

(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.

Note 2 - Analysis of total resources expended

	Staff costs	Over-heads	Depreciation	Total 2009	%
<i>Less: Cost of generating funds</i>					
Fundraising and publicity	4,540	14,176	0	18,716	2.7%
<i>Charitable activities</i>					
Charity Services	132,136	65,791	0	197,927	28.9%
Research & Development	182,012	117,496	0	299,508	43.8%
FirstStop	0	163,800	0	163,800	24.0%
Governance costs	0	3,950	0	3,950	0.6%
Total	318,688	365,213	0	683,901	100.0%

Included in Governance costs are:-

Auditors Remuneration

Reimbursement of expenses to Trustees

	2009	2008
Auditors Remuneration	3950	3,950
Reimbursement of expenses to Trustees	-	-
	<u>3950</u>	<u>3,950</u>

Note 3 - Fundraising and Publicity

	2009	2008
Art Awards	12,080	14,628
Other	6,637	9,793
	<u>18,716</u>	<u>24,421</u>
Net income raised	<u>239,132</u>	<u>109,277</u>

Elderly Accommodation Counsel

Notes to the Financial Statements

for the year ended 31st December 2009

Note 4 - Human Resources

	2009	2008
<u>Regular Payroll Staff</u>		
Gross Salary	186,092	183,315
Employer's NIC	21,584	21,228
Employer's Pension contributions	1,356	1,242
	<u>209,032</u>	<u>205,785</u>
<u>Consultants and occasional staff</u>	109,656	75,049
	<u>318,688</u>	<u>280,834</u>

At the end of the year the company employed 6 full time and 3 part time salaried staff and 5 regular consultants. (2008 – 4 full time, 3 part time, 4 consultants)

No employee received remuneration over £60,000 per annum. (2008 – nil)

Note 5 - Trustee's Remuneration and Reimbursed Expenses

	2009	2008
	NIL	NIL

Note 6 - Fixed Assets

a) Tangible

	Office Equipment	Total
Cost or valuation		
At 1 January 2009	88,138	88,138
Additions	0	0
at 31 December 2009	<u>88,138</u>	<u>88,138</u>
Depreciation		
At 1 January 2009	88,138	88,138
Charge for the year	0	0
At 31 December 2009	<u>88,138</u>	<u>88,138</u>
Net Book Value		
At 31 December 2009	0	0
At 31 December 2008	0	0
At 31 December 2007	<u>0</u>	<u>0</u>

b) Intangible

	2009	2008
Notional value of EAC datasets	1	1

Note 7 - Debtors

	2009	2008
VAT recoverable	8,218	2,357
Trade debtors	24,084	46,421
Prepayments and accrued income	32,886	9,756
	<u>65,188</u>	<u>58,534</u>

Elderly Accommodation Counsel

Notes to the Financial Statements

for the year ended 31st December 2009

Note 8 - Creditors: Amount falling due within one year

	2009	2008
Taxes & Social Security Costs	0	352
Funds held on behalf of DH LINs	341,107	411,141
Other creditors & accruals	122,546	150,185
FirstStop Funds Held	330,114	0
	<u>793,767</u>	<u>561,678</u>

Note 9 - Restricted Funds

The restricted funds relate to amounts received from:-

- the Grand Charity for a dementia services advice initiative
- the Rayne Foundation for a service to assist older people maintain independence
- the Dept of Health Innovation & Excellence programme
- the Dept. for Communities and Local Government for a Sheltered Housing Work Programme Project
- the Big Lottery Fund for the FirstStop initiative

Note 10 - Operating Lease Commitments

	Land & Buildings	Office Equipment
Leases expiring:		
Within 2-5 years	34,961	-

The figure for land & buildings is the remaining annual contractual commitment on the lease EAC holds on its office to March 2015

Note 11 - Grants & Donations

	at 01/01/09	Incoming	Outgoing		at 31/12/09
			Grant	Reserves	
Dept. of Health (core funding)	0	11,250	11,250	0	0
Dept. of Health (Innovation & Excellence)	0	71,500	53,625	0	17,875
Grand Charity (dementia)	10,417	0	10,417	747	0
Rayne Foundation (independence)	2,083	0	2,083	820	0
Henry Smith (core)	0	33,000	24,750	0	8,250
CLG (Sheltered Housing programme)	0	28,965	28,965	0	0
Client donations	0	5,450	5,450	0	0
Donations from Organisations	0	12,141	12,141	0	0
	<u>12,500</u>	<u>162,306</u>	<u>148,681</u>	<u>1,567</u>	<u>26,125</u>

B/fwd funds at 01/01/09 + Incoming - c/fwd funds at 31/12/09

148,681

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2009

Status

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

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

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

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

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

Honorary positions

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

Board of Trustees

Mervyn Kohler OBE (Chairman)
Mr James Lewis
Mr Christopher Manthorp
Professor Ann Netten
Mr Steve Onger
Ms Meghan Zinkewich-Peotti

Chief Executive & Secretary

John Galvin

Registered Office

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

Operational address

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

Auditors

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

Elderly Accommodation Counsel

Reference and Administrative Information

for the year ended 31st December 2009

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