

Charity Registration No 1081287

Company Registration No 3931085 (England and Wales)

**THE INTERNATIONAL MEDICAL EDUCATION TRUST**  
**TRUSTEES REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 28TH AUGUST 2009**



# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

K Glendinning  
J M LaRovere  
A Rose  
S Homer-Vanniasinkam  
M Alaviyeh  
B Fuller  
C Norton  
D Evans  
I Hagg

### Secretary

A Rose

### Charity Number

1081287

### Company Number

3931085

### Registered Office

TT Block, Watford Road  
Harrow  
Middlesex  
HA1 3UJ

### Accountants

Place Flight  
Chartered Accountants  
Montrose House  
22 Christopher Road  
East Grinstead  
West Sussex RH19 3BT

### Bankers

Lloyds TSB Bank Plc  
45 High Street  
Maidenhead  
Berks  
SL6 1JS

# **THE INTERNATIONAL MEDICAL EDUCATION TRUST**

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# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## TRUSTEES REPORT

### FOR THE YEAR ENDED 28TH AUGUST 2009

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The trustees present their report and accounts for the year ended 28<sup>th</sup> August 2009

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with its Governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005

#### **Structure, governance and management**

The company is limited by guarantee and has no share capital

The trustees, who are also the directors for the purpose of company law, and who served during the year were

K Glendinning  
J M LaRovere  
A Rose  
S Homer-Vanniasinkam  
M Alaviyeh  
B Fuller  
C Norton  
D Evans  
I Hagg

None of the trustees has any beneficial interest in the company All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up

The current trustees were recruited personally to provide specific skills to the Board Although there is no specific recruitment policy, the charity would advertise for specific trustees if it felt this appropriate

The charity has a simple organisational structure – the former Treasurer (Professor Colin Green) has resigned as Treasurer and has been appointed as CEO with responsibilities for the operational management of the charity and is supported by the Administrator

Transactions with related parties are disclosed in the notes to the accounts

The directors regularly review all financial and operational risks which may have an impact on the charity Procedures are adopted to mitigate perceived risks and these are subject to regular review to ensure that there are adequate safeguards in place

#### **Objectives and activities**

The Company is a charity registered with The Charity Commission The initial objective of The International Medical Education Trust is the promotion of a network of partnerships among individuals, groups and institutions in developed and developing countries for cooperation in agreed programmes of medical education, service and research

We have referred to the guidance in the Charity Commission's general guidance on public benefit when setting our programmes aims and objectives for the improvement of medical education and healthcare delivery for the public benefit The trustees always ensure that its programmes are in line with the charity's aims and objectives and our intention is to improve the standard of medical education and healthcare delivery in the areas in which we work

# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 28TH AUGUST 2009

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The charity has been focused on three areas the International Networked Medical Educations Systems programme will develop e-learning tools to enhance traditional medical education curricula, the Medic to Medic project to sponsor medical students in Malawi, and the Sponsor a Mum scheme to develop maternity facilities in Senegal

#### Achievements and Performance (2008-2009)

As part of the International Networked Medical Systems (INMedS) programme, the Palestinian Health Sciences Education Centre (PHSEC) based in Ramallah has become firmly established and is having a significant impact on healthcare training and education in Palestine as well as on the service provided in the Health Sector It is run as a branch office of IMET 2000 under the badge IMET 200-Pal ([www.imet2000-Pal.org](http://www.imet2000-Pal.org)) and now employs a Director of Health Sciences Education (Dr Malik Zaben), a Business Consultant (Dr Anis Al-Hajjeh), a team of educationalists in medicine, dentistry and nursing, a PR and fundraising expert and a Secretary The main project has been a complete overhaul of the Burns Service in Palestine in partnership with Medical Aid for Palestinians (MAP) Many courses and workshops have been organised and proved popular in e-learning technology, critical care nursing, oral hygiene and dentistry, advanced laparoscopy, breast cancer and primary trauma care

Also under the INMedS umbrella, considerable work has been done in the Ukraine, primarily in Kharkiv Our work is badged as a UNESCO Chair in Cryobiology but in fact this covers a multitude of activities including a Young Scientist Conference and travelling bursaries to workshops, hospitals and conferences in the UK, Germany, France and Scandinavia We have supported basic scientists and young doctors to gain laboratory and clinical experience in subjects as diverse as tissue banking, stem cell research and clinical cardiovascular work

The Medic-to-Medic programme is now firmly established in Malawi and a similar programme is being negotiated in Uganda Some 25 medical students have been supported in the current financial year The report to the Sir Halley Stewart Trust who awarded a substantial grant to the programme early in 2009 was so well received recently that a further grant application has been invited by that Trust

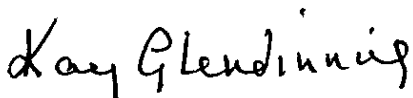
The Sponsor-a-Mum programme is also well established in Senegal The maternity centre is fully functioning and is having significant impact not just in one village but in serving a region

#### Financial review

During the year, IMET 2000 has received very generous donations from Lord Evans, the Asfari Foundation, Mr M Beidas and the Sir Halley Stewart Trust, as well as numerous smaller donations from many supporters One main source of income though was for partnership work in Palestine together with Medical Aid for Palestine (MAP) who are paying IMET 2000 as subcontractors for all training and education we provide in upgrading the Burns Service in Palestine It is anticipated that IMET 2000 will be paid over £240,000 in a 3 year programme starting from July 2009

IMET 2000 has no endowments and a very limited reserve on deposit with a low-interest account It follows a minimum risk policy, with all its staff on limited one year part time consultancies which are cost effective and have no redundancy implications

On behalf of the Board of Trustees

Trustee 

Dated 23<sup>rd</sup> August 2010

K GLENDINNING

Trustee 

J LAROVERÉ

## **THE INTERNATIONAL MEDICAL EDUCATION TRUST**

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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The trustees are responsible for preparing the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its net income and expenditure for the year

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation

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

**THE INTERNATIONAL MEDICAL EDUCATION TRUST**

**INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS ON THE**

**UNAUDITED ACCOUNTS OF THE INTERNATIONAL MEDICAL EDUCATION TRUST**

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We report on the accounts for the year ended 28<sup>th</sup> August 2009 set out on pages 5 to 11

**Respective responsibilities of trustees and reporting accountant**

As described on page 7 the charitable company's trustees, who are also the directors of The International Medical Education Trust for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the charitable company under section 386 of the Companies Act 2006
- b) having regard only to, and on the basis of, the information contained in those accounting records,
  - (i) The accounts have been drawn up in a manner consistent with the accounting requirements specified in section 394 and 395 of the Act, and
  - (ii) the charitable company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 477 of the act and did not, at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 476

**Place Flight**

Reporting Accountants



Place Flight  
Chartered Accountants  
Montrose House  
22 Christopher Road  
EAST GRINSTEAD  
West Sussex RH19 3BT

# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28TH AUGUST 2009

	Notes	Unrestricted Funds £	Restricted funds £	Total 2009 £	Total 2008 £
<b><u>Incoming resources</u></b>					
Incoming resources	2	61625	62039	123664	163179
Investment income	3	4390	-	4390	2838
<b>Total incoming resources</b>		66015	62039	128054	166017
<b><u>Resources expended</u></b>					
<b>Charitable activities</b>					
Grants payable		-	21738	21738	19810
Support cost		83194	-	83194	28470
<b>Total charitable expenditure</b>		83194	21738	104932	48280
<b>Administration</b>		15159	13748	28907	31265
<b>Total resources expended</b>		98353	35486	133839	79545
<b>Net deficit for the year/ Net movement in funds</b>		(32338)	26553	(5785)	86472
Fund balances at 29 <sup>th</sup> August 2008		78360	216	78576	(7896)
<b>Fund balances at 28<sup>th</sup> August 2009</b>		46022	26769	72791	78576
		=====	=====	=====	=====

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006



# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## BALANCE SHEET

AS AT 28TH AUGUST 2009

	Notes	£	2009 £	2008 £
<b>Current assets</b>				
Debtors	9	62628	92838	
Cash at bank and in hand		12863	-	
		<u>75491</u>	<u>92838</u>	
<b>Creditors: amounts falling due within One year</b>	10	(2700)	(14262)	
		<u></u>	<u></u>	
<b>Total assets less current liabilities</b>			72791	78576
			=====	=====
<b>Income funds</b>				
Restricted funds			26769	216
Unrestricted funds			46022	78360
			<u>72791</u>	<u>78576</u>
			=====	=====

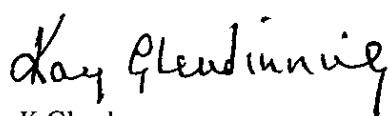
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 for the year ended 28<sup>th</sup> August 2009. No member of the company has deposited a notice, pursuant to section 476 requiring an audit of these accounts.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with sections 394 and 395 of the Act, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 28<sup>th</sup> August 2009 and of its income and expenditure for the year ended in accordance with section 386 otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The accounts were approved by the Board on 23<sup>rd</sup> August 2010



K Glendinning  
Trustee

# THE INTERNATIONAL MEDICAL EDUCATION TRUST

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH AUGUST 2009

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### **1 Accounting policies**

#### **1.1 Basis of preparation**

These financial statement have been prepared in accordance with the special provisions relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

After making enquiries, the directors have a reasonable expectation that the company have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006

#### **1.2 Incoming resources**

Income from legacies and donations is accounted for on a received basis and grossed up for any tax recoverable. Grants are treated on a receivable basis in accordance with the Charities SORP

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts

#### **1.3 Resources expended**

All expenditure has been accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, such as support costs, they have been allocated to activities on a basis consistent with the use of resources

Governance costs includes all items related to the statutory obligations and strategic management of the charity

The Charity makes grants to a variety of applicants in line with their policy stated in the Trustees report and on the fulfilment of specific conditions. These grants paid are included in the accounts on an accruals basis

#### **1.4 Foreign currency translation**

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net outgoing resources

**THE INTERNATIONAL MEDICAL EDUCATION TRUST**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 28TH AUGUST 2009**

**2 Incoming resources from generated funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2009 £</b>	<b>Total 2008 £</b>
Donations	61625	62039	123664	163179
	=====	=====	=====	=====

**3 Investment income**

	<b>2009 £</b>	<b>2008 £</b>
Interest receivable	4390	2838
	=====	=====

**4 Total resources expended**

	<b>Other costs £</b>	<b>Grant funding £</b>	<b>Total 2009 £</b>	<b>Total 2008 £</b>
<b>Charitable activities</b>				
<u>Grants payable</u>				
Grant funding of activities		21738	21738	19810
<u>Support cost</u>				
Support costs	37058		37058	2817
Consultancy	46136		46136	25653
	=====	=====	=====	=====
	83194	21738	104932	48280
	=====	=====	=====	=====

Consultancy fees of £25,653 were paid to Dr Anis Al Hajjeh in respect of establishing the pilot project for the Palestinian Health Sciences Education Centre (PHSEC)

Consultancy fees of £20483 (2208 - £9500) were paid to Professor Colin Green

**THE INTERNATIONAL MEDICAL EDUCATION TRUST**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 28TH AUGUST 2009**

**5 Grants payable**

	<b>Grants to Institutions £</b>	<b>Grants to Individuals £</b>	<b>Total 2009 £</b>	<b>Total 2008 £</b>
Grants payable	21738	-	21738	19810
	=====	=====	=====	=====

Grants to institution were made to University College of Malawi £11623, and Tostan Inc £10114

**6 Administration**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total 2009 £</b>	<b>Total 2008 £</b>
Database and administration	10948	11125	22073	18391
Travel and accommodation	4211	2623	6834	10079
	=====	=====	=====	=====
	15159	13748	28907	28470

Administration includes accountancy fees of £2645 (2008 – 2829)

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration during the year, but Professor Colin Green was reimbursed a total of £12436 (2008 £6259) as travelling expenses

Loan of £120,000 @ 5.50% interest rate was made to Northwick Park Institute of Medical Research, where Professor Colin Green is a director. Balance of £62628 was still outstanding at the year end and included in other debtors

During the year, Professor Colin Green made an interest free loan of £13,500 to the trust which was wholly repaid during the year

**8 Employees**

There were no employees during the year

**THE INTERNATIONAL MEDICAL EDUCATION TRUST**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 28TH AUGUST 2009**

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<b>9</b>	<b>Debtors</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Other debtors	<u>62628</u>	<u>92838</u>
<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	Bank overdrafts	-	9562
	Accruals	<u>2700</u>	<u>4700</u>
		<u>2700</u>	<u>14262</u>