

**THE ACADEMY OF MEDICAL EDUCATORS
(Company Limited by Guarantee)**

**Company Number 05965178
Registered Charity Number 1128988**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th SEPTEMBER 2012**

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The Academy of Medical Educators
For the year ended 30th September 2012

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The Academy of Medical Educators

For the year ended 30th September 2012

Regulatory Information

Trustees and Directors.

L Allery		(resigned 24th January 2012)
D Bhugra		(elected 24th January 2012)
A Blundell	Registrar and Honorary Secretary	
J Browne		(elected 24th January 2012)
G Buckle		
P Bradley		(resigned 30 th September 2012)
S Carley		(elected 24th January 2012)
S M Carney		
I Curran	Chair of Professional Standards Committee	
D Gallen	Chair of Membership Committee	
M Galloway		
A S Garden	Chair of Course Accreditation Group	(elected 24th January 2012)
A Grant		(elected 24th January 2012)
J Hayden		(elected 24th January 2012)
S R Hilton	President and Chair of Council	
A M Long		
J McKimm		(elected 24th January 2012)
P O' Neill		(resigned 24th January 2012)
V Passi	Chair of Education Committee	
M J Pearce	Honorary Treasurer	(resigned 30 th September 2012)
P Smith		(elected 24th January 2012)
M Shelly		(resigned 24th January 2012)
L J Southgate		
T Swanwick		(resigned 24th January 2012)
D C Taylor		
D F Wood		(elected 24th January 2012)

Company Secretary:

A Blundell

Registered Office:

AoME c/o Wales Deanery,
9th Floor,
Neuadd Meirionnydd,
Heath Park,
Cardiff
CF14 4YS

Registered Number 05965178

Charity Number 1128988

Independent Examiners:

Kingston Smith LLP
Chartered Accountants
Devonshire House
60 Goswell Road
London EC1M 7AD

Bankers.

Nat West Bank plc
St Pauls Branch
Juxon House
98 St Pauls Churchyard
London EC4M 8BU

The Academy of Medical Educators For the year ended 30th September 2012

Trustees' Report

The Trustees, who are also the Company Directors, submit their report and the financial statements for the year to 30 September 2012. The accounts have been drawn up in accordance with the appropriate statutory requirements, the Company Memorandum and Articles of Association, and Charities' SORP (Statement of Recommended Practice) 2005.

Objects and activities

Under its Articles of Association, the objects for which the Academy is established are the advancement of medical education for the public benefit in particular by

- a) the development of a curriculum and qualification system,
- b) undertaking research for the continuing development of professional medical education, and
- c) the promotion and dissemination of best practice in medical education

The Academy of Medical Educators is the professional organisation, working nationally and internationally, for all those involved in medical education – the education and training of students and practitioners in medicine, dentistry, and veterinary science. It aims to provide leadership, promote standards and support all those involved in the academic discipline of medical education. Through its Professional Standards, which serve as a guide to curriculum development, the Academy provides a recognised framework so that those in education can demonstrate expertise and achievements in medical education through accreditation as a medical teacher to an agreed national standard.

Public benefit statement

The Council, comprising the Trustees of the Academy, has referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing its aims and objectives and in planning the Academy's future activities. In particular, the Council considers how planned activities will contribute to the aims and objectives it has set.

The Academy is founded on the recognition that the development and improvement of the training of medical practitioners will be to the benefit of the health of the general public. The Academy's activities in furtherance of the objects defined above directly address the maintenance and improvement of standards of medical training and practice, to the direct benefit of patients.

The Academy's activities are open to all who are able to benefit from them. Special rates are offered to students and those who are retired. More detailed descriptions of the activities and the beneficial outcomes are contained in the Review of Activities in 2011/12 (below).

Structure and governance

The Academy of Medical Educators was founded in October 2006 as the professional standard setting body for medical educators in the United Kingdom. It was instigated at an informal meeting of interested medical educators and leaders held at the Royal College of Physicians in January 2006. The Academy became incorporated as a company limited by guarantee under the Companies Act 1985 on 12 October 2006. Formal elections were held in October 2007 and in December 2007 the first President, Professor John Bligh, was elected for three years. The Academy was registered as a charity with the Charity Commission for England on 2 April 2009.

The Academy is run by a Council of Trustees who are also the Directors of the Company. The Council met four times during the year. Members of Council are elected by the members of the Academy, with additional members who may be appointed by Council. From January 2012 Council comprised 18

The Academy of Medical Educators

For the year ended 30th September 2012

elected members including the President Honorary Officers and Chairs of committees and working groups were elected by Council drawn from their number The Honorary Officers and Council set the strategic direction of the Academy An Executive Committee (comprising the President, Honorary Officers, Chairs of Standing Committees and Executive Director) is responsible for overseeing the financial and administrative management of the Academy Six Executive meetings were held (one by correspondence) during 2011/12

In the elections in October 2011 confirmed at the AGM in January 2012 Julie Browne, Anne Garden, Jacky Hayden, Judy McKimm, Phil Smith and Diana Wood were elected to Council to serve for three years from January 2012 and Dinesh Bhugra, Simon Carley and Andy Grant were elected to serve for one year Council subsequently invited Steve Astbury, Keith Lawrey and Chris Wiltsher to attend Council to provide additional professional expertise in finance, legal affairs and as a lay member respectively Council elected Adrian Blundell to position of Registrar and Honorary Secretary and Vimmi Passi to the position of Chair of the Education Group to succeed Stuart Carney and Diana Wood respectively

Council had previously agreed in 2009 to expand its numbers to a maximum of 25 in the period to 2012

Council has reviewed the constitution of its three Standing Committees (Professional Standards, Education and Membership) and other groups (Biomedical Scientists Group, Early Careers Working Group and International Relations Task & Finish Group) reporting to it A list of the committees and *ad hoc* groups, with their membership as at 30 September 2012, is given on page 10

Strategy and the future of the Academy

The Academy underwent a difficult year in 2011-12, in some ways related to the difficult economic climate The third tranche of funding from the Department of Health, due in 2011, for further work on professional standards was not forthcoming, and this was a difficult blow During 2011 the Executive became increasingly concerned during the year about the financial position of the Academy and realised that the organisation would have to downsize significantly, as it was unable to look beyond a few months liquidity with its current office and staffing arrangements

As a consequence approaches were made to a large number of potential partner or like-minded organisations to host the Academy The outcome was an agreement with ASME, based in Edinburgh, to host Academy office functions and to employ a 0.5 wte administrator, funded by the Academy More detail is provided in the following section

This difficult period dominated the second half of 2011, and a number of planned initiatives could not be developed owing to a lack of resources However, a successful half day symposium on *Developments in Medical Education* was held during the ASME Annual Scientific Meeting in Brighton under the banner "Academy @ ASME" This will be the first of a number of collaborative educational projects planned with ASME, and we have established cross representation on each other's Councils and Education Committees The Academy was successful in applying for a grant from Medical Education England for implementation of part of the *Better Training Better Care*

The Academy's in-house journal *Excellence in Medical Education* was launched in 2011 Edited by Dr Vimmi Passi, and co-edited by Kieran Walshe, this bi-annual publication is an on-line resource for the membership, and restricted numbers of hard copies are published and made available for particular groups (such as delegates at AoME events and Corporate Partners) The response to the journal has been positive and enthusiastic

The Corporate Partners scheme was launched in late 2011, encouraging organisations across medical education to join A number of fringe benefits accrue, but the principal advantage is that membership entitles members or employees of corporate partners to substantial and continuing reductions in AoME subscription rates In the first six months more than twenty organisations joined this scheme, including NHS Trusts, Deaneries, Medical Schools and Universities

The Academy of Medical Educators For the year ended 30th September 2012

During 2012 two significant developments created opportunities for the AoME to expand its membership and activities. Firstly, the radical re-structuring of education and training within the NHS in England led to the introduction of Health Education England (HEE) to take over from Medical Education England (MEE) with a wider, multiprofessional remit, plus the establishment of Local Education and Training Boards (LETBs) across the country as HEE's implementation bodies. Secondly, the publication of standards for UK clinical trainers by the General Medical Council (GMC) drew heavily on work previously carried out by the AoME, and which map directly on to AoME Professional Standards - revised and updated in early 2012. These two initiatives have, together, created opportunities for the AoME to expand its membership and activities, and it is expected that the improved infrastructure support during 2013 will enable us to take advantage of these.

Management and administration

The 3 years lease of the Academy's offices at Charles Darwin House (CDH) in London WC1 proved to be unsustainable in the light of AoME's financial position in late 2011. With the understanding and support of the landlord, the Academy was able to terminate the lease from 31/03/12. On 31/12/11 the three Academy staff at CDH ceased employment. In the interim 3 months prior to the move to Edinburgh, the office was staffed on a one day per week basis, and only urgent matters could be dealt with.

With tremendous support from ASME staff, the transition was made to occupy office space in Queen St Edinburgh. A half time administrator, employed by ASME, but funded by AoME took responsibility for all of our priority office functions. The web site and management system, launched in January 2011 continued to run from the Edinburgh office. Anne McKey, the AoME administrator, inherited a considerable backlog, and a number of office systems that were not fit for purpose. She worked assiduously to address these, but inevitably this put a further strain on capacity and it was not until close to year end before membership applications and the membership database were up to date (see below). The Academy's priority for 2012-13 is to seek ways to increase our infrastructure support, without which we are caught in a difficult cycle, with insufficient resources to market and promote the Academy to new membership and raise the profile of our charitable objectives.

The Academy of Medical Educators

For the year ended 30th September 2012

Review of Activities and Achievements in 2011/12

Membership

The Membership Committee met three times during the year. It continued its work in line with Council policy within the following areas

- To promote Membership to all professional medical educators. An intensive programme of 'Recognising Teaching Excellence' workshops has been organised and run during 2012. Nineteen workshops were held in total in Cardiff (5), Swansea (5), Wrexham (1), London (4), Southampton (1), Manchester (2), and Birmingham (1), with an estimated attendance of over 400 potential Members and Fellows. Evaluation forms indicated that 87% of attendees would definitely or probably apply for recognition.
- To establish a mutual recognition scheme with the Higher Education Academy (HEA) and other appropriate bodies. Talks with the HEA have continued during the year and progress has been made in moving towards an agreement between the two bodies.
- To launch and promote an accreditation scheme for courses for those involved in the education and training of practitioners and students of medicine, dentistry and veterinary science, providing an independent validation of its quality judged against the Academy's Professional Standards. The Course Accreditation group has received several applications for accreditation from a variety of education providers and has met to assess these.
- To continue to monitor membership subscription models and mechanisms, including discounts, joint rates with other bodies, and rates for members based overseas.
- To engage with employers to demonstrate to them the benefits of their staff joining the Academy thereby demonstrating the excellence of the individuals and the organisations, and improving quality.
- To establish a network of Corporate Members with a defined contact point in each institution who will act coordinate information about the Academy and feed back to the Academy.

Regular email updates are sent to members and the website was constantly maintained to provide members, other professionals in the fields of medical education and the general public with information on the Academy and its activities.

Membership at 30 September 2012 stood at 16 Honorary Fellows (14 at 30 September 2011), 109 Members by Recognition (36), 136 Fellows by Recognition (123), 83 Foundation Members (134) and 70 Associate Members (38).

Professional Standards

The Professional Standards Committee was reconstituted with responsibility to Council for establishing, maintaining and promulgating professional standards for all those engaged in the teaching of students and practitioners in medicine, dentistry and veterinary science, including their acceptance and adoption nationally and internationally by the medical education community and within the formal educational and training curricular and qualification frameworks.

The Committee met 4 times during the year. It reviewed its priorities in the light of the new strategy agreed by Council, and embarked on work in the following areas

- The Committee successfully completed a light-touch review of the Professional Standards, drawing upon feedback and experience of their operation and use by Assessors since their launch in 2008. A major focus was upon consistency and clarity of level boundaries, the relevance to and comparison with the standards being adopted by other bodies, their appropriateness to professionals outside medicine, their use by the Academy to judge behaviour within the Code of Conduct, the international

The Academy of Medical Educators For the year ended 30th September 2012

context of the Standards and appropriateness to other countries The Standards were reviewed over summer 2011 and the new version was launched at the Calman Lecture on 25 October 2011

- The Committee with the President has taken the lead in responding to consultations concerning standards for medical educators, including working with the AoMRC and AMS on aspects of Revalidation The Academy met with the AoMRC and input into the documents being prepared to guide medical educators and researchers when seeking revalidation with the GMC
- The Committee has started a review of the international context of the Standards and their appropriateness for medical educators in other countries, exploring possibilities with groups in other countries and possibly franchising of the Standards and assessment systems to other countries/bodies
- The Committee has started developing a range of guidance frameworks supporting specialised roles in medical education, including as assessor, supervisor, educational leader/manager, researcher, mentor, simulation-based educator, etc, Underpinned and referenced to the main Academy Professional Standards these unique resources will draw upon faculty development expertise within the Academy so guiding and supporting the professional development of all medical educators
- The Professional Standards Committee and President have worked closely with the General Medical Council in developing standards appropriate for clinical trainers This work will be incorporated in revised standards in early 2013

Education

The Education Committee takes overall responsibility for all the AoME Educational meetings, Workshops and Masterclasses The Education Committee is also responsible for communication to our Members and Fellows through our website and our Journal, *Excellence in Medical Education* Dr Vimmi Passi was elected Chair of the Committee in June 2012 and invited Members of Council to join the new Committee The new Committee had three meetings over the past six months and below is a summary of activities -

- The new AoME Journal, *Excellence in Medical Education* was launched in October 2011 Dr Vimmi Passi is the Editor of the Journal This is a six monthly Journal and the first issue focused on Professional Standards Domain 1, Values of Medical Educators Issue 2 was released in May 2012 and focuses on Professional Standards Domain 2, *Teaching and Supporting Learners* Issue 3 was released in December 2012 and focuses on Professional Standards Domain 3, *Assessment in Medical Education* The first three issues of this journal have been a great success
- Academy @ ASME Event in July 2012 This was an exciting afternoon workshop which included presentations from the President of the AoME and the Early Careers Working Group
- AoME Special Interest Groups The Education Committee is planning to develop several AoME Special Interest Groups in 2013
- AoME Educational Events The Education Committee is planning to deliver a series of Educational Events around the UK in 2013
- AoME Newsletter A monthly AoME Newsletter is released to all AoME Members / Fellows

Prizes and Awards

The President's medal for 2012 was awarded to Professor Peter McCrorie at the Presidents Evening on 24 October 2012

Council was pleased to award Honorary Fellowships in October 2012 to Sir Graeme Catto, John Jenkins and Tony Weetman

The Academy of Medical Educators

For the year ended 30th September 2012

Early Careers Working Group

The group met three times and the last 12 months have been very productive. Several new junior medical educators were recruited who have brought with them enthusiasm and excellent ideas about how we can reach a greater audience and further promote education to trainees.

Much of the group's attention has been focused on the planning and delivery of a number of key events. In June it delivered a medical education conference based in Exeter aimed at junior medical educators. The conference provided those who attended with the opportunity to present their work and hear about the advances in education and training that have been occurring.

The Developing Careers in Education project, carried out over the preceding two years, was completed and the findings were presented at this year's ASME conference. This was well received and it is hoped will lead to further opportunities to develop the AoME's role in helping to formalise the career structure into education. Presenting this at the ASME conference has helped to promote increasingly close and effective relationships with TASME and JASME which will be pursued in the coming year.

Further focus has been on delivering the mentoring scheme that is open to all Academy members. A large number of interested mentors and increasing numbers of mentees have been identified. Early feedback has been positive and it is planned to develop this further over the coming year.

The group's future goals include providing training opportunities to foundation doctors involved in the teaching and supervision of medical students, something that could greatly promote the role of the Academy in the coming year.

Financial review

The accounts for the year show a surplus of £3,932 on the year (2011 deficit of £175,803).

As a consequence of the coalition government's comprehensive spending review, in 2011 the Department of Health cancelled the final stage of the project the Academy had been commissioned to do to develop a framework for the professional development of post graduate medical supervisors, leading to an unplanned and significant reduction in the Academy's income. As a result there has been a focus on membership income. Membership numbers did increase in the year and as a result membership income increased to £76,072 (2011 £69,878).

Recognising the potential financial challenge, the Council and staff have worked hard to reduce expenditure to £109,203 (2011 £304,030). This was achieved through a reduction in office running costs, advertising and PR and changes to charitable activity around professional standards and regulation.

The Council adopted and published a three year strategic plan in September 2011, which will help to frame the Academy's activity and financial decision making in 2013 and beyond.

Reserves

Overall, fund balances carried forward stand at £95,305 (2011 £91,373). A significant proportion of the Academy's funds are tied up in fixed assets and, therefore, are not available for normal business activity.


The Trustees have adopted a policy whereby free reserves, (unrestricted funds in excess of amounts invested in fixed assets,) should be held which amount to at least 3 months expenditure. On this basis there would be a requirement for free reserves of around £27,000. At the year end total free reserves were £20,271.

The Academy of Medical Educators For the year ended 30th September 2012

Future developments

The Council believes that the Academy remains a going concern. It has in place realistic and prudent plans to ensure the Academy has sufficient funds to operate well into 2013 and beyond.

The Council remains determined to protect the Academy's identity and independence during what will be a period of transition. Taking forward the Academy's charitable objects, the work around the professional standards for medical educators, the post-nominal letters and the professional recognition scheme will be key priorities for the Council in 2012-13.

 26/3/13
S HILTON
President

The Academy of Medical Educators

For the year ended 30th September 2012

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of The Academy of Medical Educators 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the outgoing 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 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 the trustees 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

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By Order of the Board

Dr A Blundell
Company Secretary

The Academy of Medical Educators

For the year ended 30th September 2012

Standing Committees

Executive

President, Treasurer, Registrar, Chair, Membership Committee, Chair, Professional Standards Committee, Chair, Education Committee, Membership Lead

Prizes and Awards Sub-Committee

All members of the Executive Committee, Kenneth Calman, Lesley Southgate

Education Committee

Dr Vimmi Passi (*chair*), President (*ex officio*), Lesley Southgate, Jacky Haydn, Judy McKimm, Julie Browne, Kieran Walsh, Jamie Read, Andrew Long, Malcolm Galloway, Andrew Grant

Excellence in Medical Education Sub-Group

Vimmi Passi, Kieran Walsh, [Others to be appointed]

Professional Standards Committee

Ian Curran (*chair*), President (*ex officio*), Treasurer (*ex officio*), Registrar (*ex officio*), Vimmi Passi, Pascal McKeown, Stuart Carney, Judy McKimm, Jacky Hayden, Julie Browne, Derek Gallen

Membership Committee

Derek Gallen (*chair*), President (*ex officio*), Treasurer (*ex officio*), Registrar (*ex officio*), Julie Browne, Malcolm Galloway, James Read (*ECWG chair*), David Taylor, Anne Garden, Ian Curren, Glynis Buckle, Pascal McKeown, Megan Quentin-Baxter

Course Accreditation Sub-Group

Anne Garden, [Others to be appointed]

Assessors Group

Ed Peile (Lead Assessor), Julie Browne, Aidan Byrne, Mike Clapham, Nick Cooper, Mike Davis, Hani Fawzi, Kirsty Forrest, Stephen Greenwood, Neil Johnson, Pascal McKeown, Colin McDougall, Megan Quentin-Baxter, John Sandars, Maire Shelly

Working Groups and *ad hoc* Groups

Early Careers Working Group

James Read (*chair*), Adrian Blundell, Darshan Brambhatt, Catherine Colquhoun, Nicholas Deakin, Tom Dolphins, Alice Gallen, Sharmila Jandial, Oliver Lyons, Deborah Merrick, Alice Miller, Rakesh Patel, Esther Sabel, Hannah Shaw, Abigail Whitehouse, Catherine Morgan, D Shrewsbury, Louise Anning, Susan Anderson

International Relations Task & Finish Group

President (*chair*), Chair, Membership Committee (*ex officio*), Registrar (*ex officio*), Lesley Southgate, Mohammed Al-Sheemy, Pramod Luthra, Ian Curran, Andrew Long

Independent Examiner's Report to the Council of The Academy of Medical Educators

Independent examiner's report to the Council of The Academy of Medical Educators Ltd

I report on the accounts of the charitable company for the year ended 30th September 2012, which comprise the Statement of Financial Activities, Balance Sheet and related notes

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 386 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Neil Finlayson, FCA, DChA
For and on behalf of Kingston Smith LLP,

Devonshire House
60 Goswell Road
London EC1M 7AD

Date 3/4/2013

The Academy of Medical Educators
Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 30th September 2012

	Notes	Unrestricted General Fund £	Restricted Funds £	2012 Total Funds £	2011 Total Funds £
Incoming Resources					
<i>Incoming Resources from generated funds</i>					
Voluntary Income					
Sponsorship		-	-	-	80
Sundry Income		905	-	905	1,942
<i>Incoming resources from charitable activities</i>					
Membership subscription		76,072	-	76,072	69,878
Workshops and professional standards		1,288	-	1,288	4,500
Annual Conference and educational activities				-	51,827
Grants	2	-	34,870	34,870	-
Total Incoming Resources		<u>78,265</u>	<u>34,870</u>	<u>113,135</u>	<u>128,227</u>
Resources expended					
Cost of Generating Funds		12,118	-	12,118	39,690
Charitable Activities					
Professional standards & regulation		28,150	-	28,150	76,373
Educational activities		27,520	-	27,520	109,617
Education Supervisors Project (Department of Health Project)		-	-	-	2,790
Governance	4a	41,415	-	41,415	75,560
Total resources expended	4	<u>109,203</u>	<u>-</u>	<u>109,203</u>	<u>304,030</u>
Net Incoming/(Outgoing) Resources before transfers	3	<u>(30,938)</u>	<u>34,870</u>	<u>3,932</u>	<u>(175,803)</u>
Transfers between funds					
Gross transfers between funds	11	-	-	-	-
Net movement on funds		<u>(30,938)</u>	<u>34,870</u>	<u>3,932</u>	<u>(175,803)</u>
Funds as at 1 October 2011		91,373	-	91,373	267,176
Fund balances carried forward as at 30 September 2012		<u>60,435</u>	<u>34,870</u>	<u>95,305</u>	<u>91,373</u>

All activities in the year were attributable to continuing operations

The Academy of Medical Educators

Balance Sheet as at 30th September 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed Assets					
Intangible fixed assets	6		12,250		12,250
Tangible fixed assets	7		<u>27,914</u>		<u>46,848</u>
			40,164		59,098
Current Assets					
Debtors	8	15,500		6,660	
Cash at bank and in hand		<u>48,970</u>		<u>34,192</u>	
		64,470		40,852	
Creditors: Amounts falling due within one year	9	<u>(9,329)</u>		<u>(8,576)</u>	
Net Current Assets			<u>55,141</u>		<u>32,275</u>
Total Assets less current liabilities			<u><u>95,305</u></u>		<u><u>91,373</u></u>
Funds					
Unrestricted funds	10				
General Funds			60,435		91,373
Restricted Funds	11		<u>34,870</u>		<u>-</u>
			<u><u>95,305</u></u>		<u><u>91,373</u></u>


These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ended 30/09/2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

Approved and authorised for issue by the Board on
Signed on their behalf by

 26/3/13

S R Hilton
Trustee

Company Number 05965178

The Academy of Medical Educators

Notes to the Financial Statements

For the year ended 30th September 2012

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and Companies Act 2006

Incoming resources

Membership fees

Membership fees are renewable annually and are dealt with on a receipts basis

Grants receivable

Grant are recognised when receivable, income is carried forward at the year end, as restricted fund, where amounts have not been fully spent in the year

Sponsorship and Other income

Sponsorship and Other income is recognised when it is received

Resources expended

Cost of generating funds are those costs incurred in furthering the name of the charity

Charitable activities comprises all expenditure directly relating to the objectives of the charity

Governance costs are the costs associated with the strategic direction of the organisation and with meeting regulatory requirements

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made Support costs are allocated against direct costs on a staff time basis

Intangible assets

The coat of arms costs are not amortised as these are expected to be of continued long term benefit to the organisation

Tangible Fixed Assets

Fixed assets are capitalised where the item costs exceed £500 Depreciation is provided to write off the cost of the Fixed Assets over their estimated useful lives at the following annual rates

Fixtures, fittings and equipment	15% (Straight line over 6 67 years)
Computer equipment & website	33 33% (Straight line over 3 years)

Operating leases

Operating lease and rental costs, where substantially all the benefits and risks of ownership remain with the lessor have been charged to expenditure as they arise

2 Grants received

	2012 £	2011 £
Department of Health	34,870	-
	<u>34,870</u>	<u>-</u>

3 Net Incoming/(Outgoing) Resources

	2012	2011
The net incoming/(outgoing) resources for the year is stated after charging	£	£
Depreciation	17,103	29,885

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2012 (Continued)

4 Total Resources Expended	Direct Costs	Support costs (note 4b)	Total 2012	2011
	£	£	£	£
Cost of Generating Funds				
Advertising & PR	2,254	9,736	11,990	35,548
Website Costs	24	104	128	4,142
Charitable Activities				
Professional standards & regulation	4,348	23,802	28,150	76,373
Educational activities	3,143	24,377	27,520	109,617
Education Supervisors Project	-	-	-	2,790
Governance (see note 4a)	27,935	13,480	41,415	75,560
	<u>37,704</u>	<u>71,499</u>	<u>109,203</u>	<u>304,030</u>
 4a Governance Costs			2012	2011
			£	£
Board Meetings and travel costs			4,854	4,453
Legal and professional fees			15,785	10,493
Accountancy fees			7,296	2,824
Support Costs			13,480	57,790
			<u>41,415</u>	<u>75,560</u>
 4b Support costs comprise			2012	2011
			£	£
Staff costs (see note 5)			33,690	127,595
Office running costs			17,497	42,243
Depreciation & amortisation			17,103	29,885
Loss of disposals of assets			1,815	4,752
Sundry Expenses			1,394	4,763
			<u>71,499</u>	<u>209,240</u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2012 (Continued)

5 Staff Costs

	2012	2011
	£	£
Gross salaries	25,893	109,289
Social security costs	2,761	11,736
	<u>28,654</u>	<u>121,025</u>
Temporary Staff	(127)	1,915
Benefits and other costs	5,163	4,656
	<u><u>33,690</u></u>	<u><u>127,596</u></u>

Staff Numbers

The average number of staff employed by the organisation for the period was 1
No employee received remuneration in excess of £60,000

6 Intangible Fixed Assets

	Cost of arms £	Total £
Cost		
As at 1st October 2011 and 30 September 2012	12,250	12,250
Amortisation		
As at 1st October 2011 and 30 September 2012	-	-
Net Book Value		
As at 1st October 2011 and 30 September 2012	<u><u>12,250</u></u>	<u><u>12,250</u></u>

7 Tangible Fixed Assets

	Fixtures, Fittings and Equipment £	Computer Equipment & website £	Total £
Cost			
As at 1 October 2011	2,604	84,599	87,203
Additions	-	-	-
Disposals	(518)	(4,418)	(4,936)
As at 30 September 2012	<u><u>2,087</u></u>	<u><u>80,181</u></u>	<u><u>82,267</u></u>
Depreciation			
As at 1 October 2011	1,005	39,350	40,355
Disposals	(155)	(2,950)	(3,105)
Charge for the year	313	16,790	17,103
As at 30 September 2012	<u><u>1,163</u></u>	<u><u>53,190</u></u>	<u><u>54,353</u></u>
Net Book Value			
As at 30 September 2012	<u><u>924</u></u>	<u><u>26,991</u></u>	<u><u>27,914</u></u>
As at 30th September 2011	<u><u>1,599</u></u>	<u><u>45,249</u></u>	<u><u>46,848</u></u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2012 (Continued)

8 Debtors	2012	2011
	£	£
Trade Debtors	-	160
Prepayments	15,500	-
Other Debtors	-	6,500
	<u>15,500</u>	<u>6,660</u>

9 Creditors: Amounts falling due within one year	2012	2011
	£	£
Trade creditors	-	1,448
Accruals	9,329	7,129
	<u>9,329</u>	<u>8,577</u>

10 Unrestricted Funds

	As At 1st October 2011 £	Incoming Resources £	Resources Expended £	Transfers £	As At 30th September 2012 £
General Fund	91,373	78,265	(109,203)		60,435
	<u>91,373</u>	<u>78,265</u>	<u>(109,203)</u>	<u>-</u>	<u>60,435</u>

11 Restricted Funds

	As At 1st October 2011 £	Incoming Resources £	Resources Expended £	Transfers £	As At 30th September 2012 £
Department of Health	-	34,870	-	-	34,870
	<u>-</u>	<u>34,870</u>	<u>-</u>	<u>-</u>	<u>34,870</u>

A grant was received during the year from The Department of Health totalling £34,870 to fund the role of trainers including educational supervisors

No transfers were made during the year

12 Analysis of Net Assets between Funds

	General £	Designated £	Restricted £	Total Funds £
Fund balances at 30th September 2012 represented by				
Intangible fixed assets	12,250	-	-	12,250
Tangible fixed assets	27,914	-	-	27,914
Net current assets	20,271	-	34,870	55,141
Total Net Assets	<u>60,435</u>	<u>-</u>	<u>34,870</u>	<u>95,305</u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2012 (Continued)

13 Operating lease Commitments

At 30th September 2012 the Academy was committed to making the following payments under non-cancellable operating leases

	2012		2011	
Operating leases which expire	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Within one year	-	-	-	-
Within two to five years	-	-	8,100	2,228
Total Operating lease commitments	-	-	8,100	2,228

14 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2011 None)

2 Trustees received reimbursement for costs for attending meetings and travelling expenses which amounted to £162 (2011 - £495)

15 Limited Liability

The company is limited by guarantee and has no share capital. In the event of it winding up the liability of each member is limited to £1