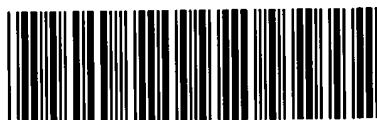


# Annual Report

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COMPANIES HOUSE

Trustees' Report and Unaudited  
Financial Statements

For the year ended 30 September 2016

Company Limited by Guarantee  
Company Number 05965178  
Registered Charity Number 1128988



# AOME

ACADEMY OF  
MEDICAL EDUCATORS



# AOME

IMPROVING CARE THROUGH TEACHING EXCELLENCE



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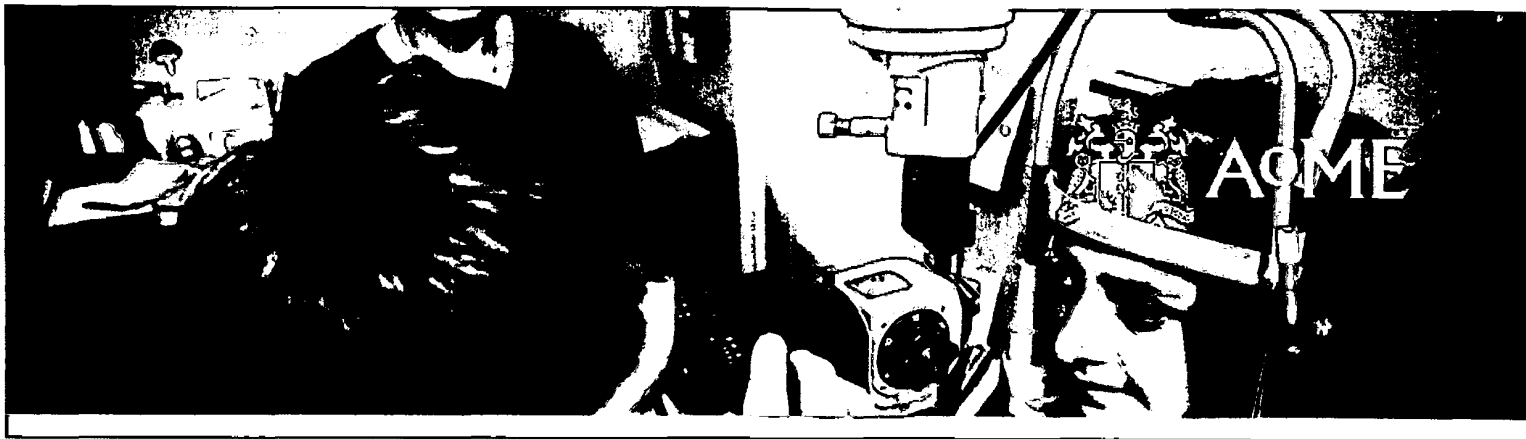
## Regulatory Information

### Trustees and Directors:

A Blundell	Registrar until May 2016	Elected 6 April 2016
A Byrne		
J Browne	Deputy Chair of Council	
D Bhugra		Stood down 6 April 2016
N Cooper	Membership Committee Chair	
A Denison		Elected 6 April 2016
L Dubras		Elected 6 April 2016
C Fertleman		
K Forrest		Stood down 6 April 2016
A Freeman		Elected 6 April 2016
D Gallen	President	
M Galloway		
M Gnanalingham		Stood down 6 April 2016
A Grant	Treasurer	Re-elected 6 April 2016
K Hawthorne		
J Hayden		
S R Hilton		
C Holland		
N Kumar		
S Lewis	Professional Standards Chair	
J Lyon-Maris		Elected 6 April 2016
D Murdoch-Eaton		
V Passi		Stood down 6 April 2016
J Read	Registrar and Honorary Secretary from May 2016; Early Careers Group Chair until May 2016	
G Reedy	Education Committee Chair	Re-elected 6 April 2016
D Russell	Lay Member	
D C Taylor		



**AOME**



Company Secretary:  
J Read

Registered Office:  
Academy of Medical Educators,  
2nd 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



**AOME**

# Trustees Report

The Trustees (who are also directors for the purposes of company law) present their report and the financial statements of the Academy of Medical Educators for the year ended 30 September 2016. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", issued in 2014 to be compliant with Financial Reporting Standard (FRS) 102, and which is applicable for reporting periods beginning on or after 1 January 2015.

The financial statements have been prepared in accordance with the accounting policies set out on pages 14 and 15, and comply with the applicable law, the Memorandum and Articles of Association and the requirements of the Charities SORP (FRS 102).

Comparative figures in the financial statements for the previous year to 30 September 2015 have been restated, where applicable, to comply with the requirements of the Charities SORP (FRS 102).

## **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. Council does not consider there to be detriment from its activities or work.

More detailed descriptions of the activities and the beneficial outcomes are contained in the Review of Activities in 2015/16 (below).



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## 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 five 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 February 2016 Council comprised 23 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 and Chairs of Standing Committees) is responsible for overseeing the financial and administrative management of the Academy. Five full Council meetings and three Executive meetings were held during 2015/16.

In the elections in October 2015, confirmed at the AGM in April 2016, Aidan Byrne, Alan Denison, Louise Dubras, Adrian Freeman, Andrew Grant, Johnny Lyon-Maris and Gabriel Reedy were elected to Council to serve for three years from February 2016. Council subsequently co-opted Catherine Coelho and Marc Lyall for a period of one year as permitted by the Academy's articles. Council also invited Keith Lawrey and David Russell to attend Council to provide additional professional expertise in legal affairs and as a lay member, respectively.

Council has reviewed the constitution of its four Standing Committees (Professional Standards, Education, Membership and Early Careers) and the other groups reporting to it. A list of the committees and ad hoc groups, with their membership as at 1 January 2016, is given on page 10.

## Strategy and the future of the Academy

We continued to advance the Academy's charitable aims this year, undertaking a number of engagement events including conferences to promote medical education within the United Kingdom. Academy staff also attended international events in order to raise the Academy profile further.

The Academy's administration remained within the Wales Deanery and Cardiff Medical School. Paul Yeboah-Afari continued in his role as a full-time administrator on an annually renewable contract, with his salary costs refunded to Cardiff Medical School out of the Academy's accounts. Jodie Burnett-Wren joined the administration team and has been working one day a week to support Paul. Tony Carlisle began in a full time role as Executive Officer in October 2015.

Notwithstanding the need to consolidate our administrative functions, we continued to maintain conformity with our core charitable and financial responsibilities and to pursue our previously published strategic objectives (<http://www.medicaleducators.org/index.cfm/about-aome/objectives/>) namely:

1. Developing and promoting adoption of the professional standards
2. Accrediting medical educators and courses
3. Providing resources for medical educators
4. Supporting the medical education profession
5. Securing a sustainable and well managed organisation
6. Promoting patient-centred care in medical education

The reports that follow regarding Membership, Professional Standards, Education, Prizes and Awards, Early Careers and External Relations summarise activity in these six strategic areas.



# Review of Activities and Achievements 2015/16

## Membership

The membership committee met formally at AoMRC in April 2016.

Issues considered by the committee included:

- Recognising Teaching Excellence workshops as a way of promoting the Academy to potential new members. Stand-alone workshops are held throughout the UK and also within national conferences
- Course Accreditation. An increasing number of courses apply for Academy recognition, facilitating a streamlined application for membership (with the removal of the need for a peer review and reflection on a teaching episode. Many new members now come via this route with 38 courses recognised in November 2015 (ranging from short training course to postgraduate certificate programmes)
- Membership services including the new enhanced website
- International membership
- Physician Associate Educators and inclusion of this emerging group within the Academy.

## Professional Standards

In May 2016 the Committee agreed a programme of work aligned to 5 key areas:

- To investigate the use of the Professional Framework in Educator Recognition and identify barriers and enablers
- Develop guidance for both for Responsible Officers and appraisees in-line with other colleges and faculties to support revalidation
- To undertake work to agree a communication strategy to promote awareness and use of the standards
- To develop a framework for recognition of 'leaders in Medical Education' (this reflects the fact that current standards only apply to the 4 categories of trainers and doesn't reflect the requirements for those developing a career in medical education i.e. medical education leader)
- To agree a mentoring strategy.

Subsequent scoping of these work areas refined the work plan with 3 key changes:

1. It was agreed that mentoring was being taken forward by numerous other organisations and that the AoME role would be in signposting via development of its website
2. Following discussion with the GMC around the barriers and enablers in Educator Recognition it was agreed that a proposal which linked Educator Recognition to a framework for Leaders in Medical Education would be developed. This would be built on the AoME Professional Standards and any guidance documentation would need to reflect this framework
3. The communication strategy would need to follow on from the work with the framework development.

Progress to date:

A proposal outlining the development of a single framework to support the continuum of development of the medical educator has been developed with support from Professor Alison Bullock (Cardiff University) and submitted to the GMC. Further progress on development of the proposal has been delayed because of organisational change within the GMC. This is the key focus for the Committee for 2017.



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## Education

The Education Committee has overall responsibility for the Academy's own conference and educational activity programme as well as input in to other organisations' events.

The Academy was also involved in the following events:

- Developing Excellence in Medical Education Conference (DEMEC), Manchester November 2015 – the Academy was one of the organising partners, had an exhibition stand and hosted its annual Calman lecture, delivered by Sir Terence Stephenson, Chair General Medical Council, and Awards ceremony, at which new Members, Fellows and Honorary Fellows received their certificates from the President. The Academy has committed to involvement in DEMEC 2017
- The All Wales Medical and Dental Education Conference, Swansea, April 2016 – the Academy had an information stand and delivered a workshop on Developing Excellence in Education
- Association for the Study of Medical Education (ASME) conference, Belfast, July 2016 – the Academy had an information stand and delivered a workshop on Developing Career Pathways in Medical Education
- AMEE (An International Association for Medical Education), Barcelona, August 2016 – the Academy had an exhibition stand.
- Recognising Teaching Excellence workshops were held in:
  - Glasgow – 2 October 2015
  - Swansea - 13 April 2016 as part of the All Wales Medical and Dental Education Conference
  - Belfast – 7 July 2016 as part of the ASME conference
  - Newcastle upon Tyne – 27 September 2016 as part of the Newcastle MedEd Conference

## Prizes and Awards

The President's medal for 2015 was awarded to Julie Browne.



Council was pleased to award Honorary Fellowships to Professor Dame Sue Bailey, Professor Jennifer Cleland, Professor Wendy Reid, and Sir Terence Stephenson.



The Academy is recognised by the Advisory Committee on Clinical Excellence Awards as a specialist society and is pleased to be able to support its Members and Fellows in their applications for Clinical Excellence Awards. In line with other supporting bodies, and in the light of the ACCEA's policy on only awarding to the very highest achievers, the Academy provided a citation for only the very highest ranked individuals in each category: bronze, silver and gold.



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# Financial Review

The accounts for the year show a deficit of £144 on the year (2015: surplus of £40,762)

Overall membership numbers increased by 10% during the 2015/16 year but membership income decreased to £78,195 (2015: £100,969), as a result of the streamlining of subscription charges. Council recognises the need to ensure membership continues to grow.

The Academy's financial position has stabilised somewhat over the past two years and while Council recognises the need to remain cautious with regard to spending, it has sought to use some of the surplus accumulated in the last period on the furtherance of its aims, including the instigation of The Dame Lesley Southgate Travelling Scholarship in Assessment which offers a total of £4,500 shared amongst up to three recipients, the award(s) to be presented at the EBMA conference in October 2016. In addition the Academy has paid for exhibition stands at the ASME and AMEE conferences, as above. The Academy has spent some funds on enhancements to its website and is in discussion with the web developer to develop a direct debit system, which will streamline membership subscription payments.

## Reserves

Overall, fund balances carried forward stand at £179,434 (2015: £179,578). A proportion of the Academy's funds are tied up in fixed assets and, therefore, are not available for normal business activity.

As agreed in 2014, free reserves, (unrestricted funds in excess of amounts invested in fixed assets,) should be held which amount to at least six months expenditure. On this basis there would be a requirement for free reserves of around £65,000. At the year-end total free reserves were £125,896. Again it is anticipated that expenditure will be increased during 2016/17, in line with the Council's strategy for developing the Academy.

## Future developments

The Academy has had another year in which membership has continued to grow steadily. Once again influence and awareness have also grown, as evidenced by the participation and partnership activities above. The Academy's physical and financial position are the most secure they have been for some years, meaning it can confidently plan long term strategy beyond 2018.

The Academy's unique identity within medical education and the respect it enjoys as an expert voice and opinion former have secured its ongoing key role in the development of the credential in medical education with the GMC.



D. GALLEN  
President

10/04/17



**AoME**

## Early Careers Group

The Early Careers Group continued work to promote careers in medical education during the last year. This included regular face to face and teleconference meetings with group members and attendance at Academy and external events, including running workshops and delivering presentations. The group also continued to manage the Academy mentoring scheme and attended events to represent the Academy such as at the *Trainees in the Association for the Study of Medical Education* (TASME) away day held at the Royal College of Physicians.

Work has continued on the draft standards for junior doctors supervising junior colleagues and presentation of these standards was planned for the Academy's Conference at the end of 2016. Next year will focus on the development of these standards further.

The Chair of the group (James Read) stood down as Chair in May 2016 to take up the role of Academy Registrar. Dr Neil Patel and Dr Alan Gopal have subsequently taken up the leadership of the group as co-Chairs and will set the strategic direction of the group over the next twelve months.

## External Relations

Council recognises the importance of ensuring that the Academy is fully recognised by its different audiences, including by policy bodies and regulators, in order for its views to be known and heeded. The junior doctors' strikes in spring 2016 led to the disruption of some Academy events and in particular to the cancellation of the spring meeting. The terms of booking allowed the conference to be moved later in the year without a financial penalty being incurred.

In addition to the liaison work undertaken by the standing committees and working groups:

The President (ex officio) again took an active role in the Group of 10 Medical Chairs.

The *Developing Excellence in Medical Education Conference* (DEMEC) in Manchester in November 2015 provided a platform for AoME to raise awareness of its charitable activities and demonstrate how the Academy promotes and encourages standards in medical education. During this meeting Professor Terence Stephenson, Chair of the General Medical Council delivered the Academy's 2015 Calman lecture. This was preceded by the Awards Ceremony and followed by the President's reception, all of which were attended by both members and non-members.

As detailed in the Education Committee report the Academy is working closely with other bodies whose aims are compatible, such as ASME (*The Association for the Study of Medical Education*), whose conference in July we attended and took an active part in; AMEE (*an International Association for Medical Education*), whose conference we attended in August; and various other UK institutions. The Academy was working in partnership with EBMA (*The European Board of Medical Educators*) and other organisations towards an Assessment conference in Exeter in October 2016.



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# 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.

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 J Read  
Company Secretary

14/04/17



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## Standing Committees as at 1 January 2016

### **Executive**

President, Chief Executive, Deputy Chair of Council, Treasurer, Registrar, Chair - Membership Committee, Chair - Professional Standards Committee, Chair - Education Committee, Chair – Early Careers Group.

### **Education Committee**

Gabe Reedy (Chair), President (ex officio), Julie Browne, Malcolm Galloway, Andrew Grant, Jacky Hayden, Sean Hilton, Chris Holland, Andrew Long, Jamie Read, Lesley Southgate, Kieran Walsh

### **Professional Standards Committee**

Sian Lewis (Chair), President (ex officio), Treasurer (ex officio), Registrar (ex officio), Julie Browne, Stuart Carney, Nick Cooper, Andy Grant, Kamila Hawthorne, Jacky Hayden, Vimmi Passi

### **Membership Committee**

Nick Cooper (Chair), President (ex officio), Julie Browne, Caroline Fertleman, Chris Holland, Derek Gallen, Sian Lewis, Andy Grant, Gabriel Reedy, Adrian Blundell, Sean Hilton, Kamila Hawthorne, Namita Kumar, David Russell, David Taylor, Deborah Murdoch-Eaton, Keith Lawrey

### **Prizes and Awards Sub-Committee**

Registrar (Chair), President, Chief Executive, Deputy Chair of Council, Lesley Southgate, Kenneth Calman

### **Early Careers Group**

Neil Patel (Co-Chair from May 2016), Alan Gopal (Co-Chair from May 2016), Paula-Ann Bailey, Tulasi Chadalavada, Jack Grundy (Lay member), Jan Pearce, Hannah Jacob, Duncan Shrewsbury, Esther Sabel, Jamie Read (Chair until May 2016), James Kilgour, Joe Brett, Tony Carlisle (observer from the Academy), Owen Davis, Olivia Jagger.

## Working Groups and ad hoc Groups as at 1 January 2016

### **Course Accreditation Sub-Group**

Anne Garden (lead), Sean Hilton

### **Assessors' Group**

Pascal McKeown (lead assessor), Julie Browne, Aidan Byrne, Steve Capey, Nick Cooper, Mike Davis, Kirsty Forrest, Andy Grant, Stephen Greenwood, Kamila Hawthorne, Sean Hilton, Neil Johnson, Colin McDougall, Megan Quentin-Baxter, John Sandars, Andrew Smith, David Taylor.

### **Recognising Teaching Excellence (RTE)**

Christopher Holland (lead) (from May 2015), stood down during 2016 – position vacant



# **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 2016, which comprise the Statement of Financial Activities, Balance Sheet and related notes.

### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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.

*Kingston Smith*

**Shivani Kothari, FCCA. DChA**  
**For and on behalf of Kingston Smith LLP,**

Devonshire House  
60 Goswell Road  
London EC1M 7AD

Date: *15th May 2017*

**The Academy of Medical Educators**  
**Statement of Financial Activities**  
**(incorporating the Income and Expenditure account)**  
**For the year ended 30th September 2016**

	Notes	2016 Unrestricted Funds	2016 Restricted Funds	2016 Total Funds £	2015 Total Funds £
<b>Income</b>					
<b>Voluntary Income</b>					
Gifts in Kind	4	30,000	-	30,000	30,000
Sundry Income		-	-	-	215
<b>Charitable activities</b>					
Membership subscription		78,195	-	78,195	100,969
Grants		-	-	-	8,000
Annual Conference and educational activities		2,141	-	2,141	20,103
<b>Total Income</b>		<u>110,336</u>	<u>-</u>	<u>110,336</u>	<u>159,287</u>
<b>Expenditure on:</b>					
Expenditure on raising funds		31,013	-	31,013	28,720
Charitable Activities					
Professional standards & regulation		32,267	-	32,267	22,976
Educational activities		45,573	1,627	47,200	66,830
<b>Total Expenditure</b>	3	<u>108,853</u>	<u>1,627</u>	<u>110,480</u>	<u>118,526</u>
<b>Net (Expenditure)/Income</b>	2	<u>1,483</u>	<u>(1,627)</u>	<u>(144)</u>	<u>40,762</u>
<b>Transfers between funds</b>					
Gross transfers between funds	10/11	-	-	-	-
<b>Net movement on funds</b>		<u>1,483</u>	<u>(1,627)</u>	<u>(144)</u>	<u>40,762</u>
Funds as at 1 October 2015		<u>177,951</u>	<u>1,627</u>	<u>179,578</u>	<u>138,816</u>
<b>Fund balances carried forward as at 30 September 2016</b>	10/11	<u>179,434</u>	<u>-</u>	<u>179,434</u>	<u>179,578</u>

All activities in the year were attributable to continuing operations.

# The Academy of Medical Educators

## Balance Sheet as at 30th September 2016

	Note	2016 £	2016 £	2015 £	2015 £
<b>Fixed Assets</b>					
Intangible fixed assets	6		52,766		47,378
Tangible fixed assets	7		<u>772</u>		<u>-</u>
			53,538		47,378
<b>Current Assets</b>					
Debtors	8	13,459		6,900	
Cash at bank and in hand		<u>127,667</u>		<u>137,067</u>	
		141,126		143,967	
<b>Creditors: Amounts falling due within one year</b>	9	<u>(15,230)</u>		<u>(11,767)</u>	
<b>Net Current Assets</b>			<u>125,896</u>		<u>132,200</u>
<b>Total Assets less current liabilities</b>			<u>179,434</u>		<u>179,578</u>
<b>Funds</b>					
Restricted funds	10		-		1,627
Unrestricted funds	11		<u>179,434</u>		<u>177,951</u>
			<u>179,434</u>		<u>179,578</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

For the year ended 30/09/2016 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:

10/04/17

D Gallen  
Trustee  
Company Number 05965178

# **The Academy of Medical Educators**

## **Notes to the Financial Statements**

### **1 Accounting Policies For the year ended 30th September 2016**

#### **Company information**

The Academy of Medical Educators is a charity limited by guarantee and incorporated in England and Wales. The registered office is Neuadd Meirionnydd, Heath Park, Cardiff, CF14 4YS.

#### **Accounting convention**

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), published on 16 July 2014. The Charitable Company is a public benefit group for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 October 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 30 September 2015. An explanation of how the transition has affected the reported financial position and financial performance is provided in note 15 to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

#### **Going Concern Basis**

The financial statements have been prepared on a going concern basis.

Having carried out a detailed review of the Charity's resources and the current economic challenges facing both the Charity and its members the Trustees are satisfied that the Charity has sufficient cash flows to meet its liabilities as they fall due for at least one year from the date of approval of the financial statements.

#### **Critical Accounting Estimates and Judgements**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements, nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

#### **Incoming resources**

##### **Membership fees**

Membership fees are renewable annually and are recognised 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.

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.

#### **Gifts in kind**

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as an estimate based on the value of the contribution to the charity. Donated services and facilities are discussed in note 4.



**The Academy of Medical Educators**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2016 (Continued)**

**Intangible assets**

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

The website and software costs are stated at cost less amortisation and impairment. Amortisation is provided at rates calculated to write off the cost of these assets, less their estimated residual value, over their expected useful lives on the following basis:

Website	33.33% (Straight line over 3 years)
Software	33.33% (Straight line over 3 years)

**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)

**Fund accounting**

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

**Financial Instruments**

**Cash and Cash Equivalents**

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

**Debtors and creditors**

Debtors and creditors receivable or payable within one year of the reporting date are carried at their at transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

**The Academy of Medical Educators**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2016 (Continued)**

**2 Net (Outgoing)/Incoming Resources**

	2016	2015
	£	£
The net (outgoing)/ incoming resources for the year is stated after charging:		
Depreciation and amortisation	9,864	299
Independent examiner's fee	4,500	3,840
	<u>14,364</u>	<u>4,139</u>

**3 Total Expenditure**

	Direct Costs	Support costs (note 3b)	Total 2016
	£	£	£
Cost of Generating Funds			
Advertising & PR	-	12,405	12,405
Website Costs	-	18,608	18,608
Charitable Activities (note 3a)	11,237	68,230	79,467
	<u>11,237</u>	<u>99,243</u>	<u>110,480</u>

**Total Expenditure**

	Direct Costs	Support costs (note 3b)	Total 2015
	£	£	£
Cost of Generating Funds			
Advertising & PR	-	11,488	11,488
Website Costs	-	17,232	17,232
Charitable Activities (note 3a)	26,622	63,184	89,806
	<u>26,622</u>	<u>91,904</u>	<u>118,526</u>

**3a Charitable Activities**

	Direct Costs	Support costs (note 3b)	Total 2016
	£	£	£
Professional standards and regulations	7,456	24,811	32,267
Educational activities	2,154	43,419	45,573
HEA project	1,627	-	1,627
	<u>11,237</u>	<u>68,230</u>	<u>79,467</u>

**Charitable Activities**

	Direct Costs	Support costs (note 3b)	Total 2015
	£	£	£
Professional standards and regulations	-	22,976	22,976
Educational activities	20,249	40,208	60,457
HEA project	6,373	-	6,373
	<u>26,622</u>	<u>63,184</u>	<u>89,806</u>

**The Academy of Medical Educators**  
**Notes to the Financial Statements**  
**For the year ended 30th September 2016 (Continued)**

<b>3b Support costs comprise</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Staff costs (see note 5)	29,675	31,629
Office running costs	9,925	12,975
Rent (see note 4)	30,000	30,000
Depreciation & amortisation	9,864	299
Database	8,161	7,288
Sundry Expenses	3,507	2,213
Governance Costs (see note 3c)	8,111	7,499
	<u>99,243</u>	<u>91,903</u>

<b>3c Governance Costs</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Board Meetings and travel costs	3,611	3,659
Independent examiner's fee- current year	3,700	3,040
Independent examiner's fee- prior year under accrual	800	800
	<u>8,111</u>	<u>7,499</u>

**4 Gifts in Kind**

An estimate of the support in kind, based on the value of the contribution to the charity, has been included as a donation and a cost, at amounts summarised below:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Rent and utilities (Cardiff University)	<u>30,000</u>	<u>30,000</u>

**The Academy of Medical Educators**  
**Notes to the Financial Statements**  
**For the year ended 30th September 2016 (Continued)**

**5 Staff Costs**

	2016 £	2015 £
Gross salaries	29,674	31,629
	<u>29,674</u>	<u>31,629</u>

**Staff Numbers**

The average number of staff employed by the organisation for the period was 0 (2015: 0).

Staff are employed by the University of Cardiff and costs are re-charged to the charity.

No employee received remuneration in excess of £60,000 (2015: 0).

There are no Key Management Personnel which receive remuneration (2015: 0).

**6 Intangible Fixed Assets**

	Website & Software £	Coat of arms £	Total £
<b>Cost</b>			
As at 1 October 2015	101,668	12,250	113,918
Additions	15,156	-	15,156
As at 30 September 2016	<u>116,824</u>	<u>12,250</u>	<u>129,074</u>
<b>Amortisation</b>			
As at 1 October 2015	66,541	-	66,541
Charge for the year	9,767	-	9,767
As at 30 September 2016	<u>76,308</u>	<u>-</u>	<u>76,308</u>
<b>Net Book Value</b>			
As at 30 September 2016	<u>40,516</u>	<u>12,250</u>	<u>52,766</u>
As at 30 September 2015	<u>35,127</u>	<u>12,250</u>	<u>47,377</u>

**7 Tangible Fixed Assets**

	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
<b>Cost</b>			
As at 1 October 2015	2,086	6,233	8,319
Additions	-	869	869
As at 30 September 2016	<u>2,086</u>	<u>7,102</u>	<u>9,188</u>
<b>Depreciation</b>			
As at 1 October 2015	2,086	6,233	8,319
Charge for the year	-	97	97
As at 30 September 2016	<u>2,086</u>	<u>6,330</u>	<u>8,416</u>
<b>Net Book Value</b>			
As at 30 September 2016	<u>-</u>	<u>772</u>	<u>772</u>
As at 30 September 2015	<u>-</u>	<u>-</u>	<u>-</u>

**The Academy of Medical Educators**  
**Notes to the Financial Statements**  
**For the year ended 30th September 2016 (Continued)**

<b>8 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Prepayments	13,459	6,900
<b>9 Creditors: Amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade Creditors	2,804	-
Accruals	12,426	11,767
	15,230	11,767

<b>10 Unrestricted Funds</b>	<b>As at 1</b>	<b>Incoming</b>	<b>Resources</b>		<b>As at 30</b>
	<b>October</b>	<b>Resources</b>	<b>Expended</b>	<b>Transfers</b>	<b>September</b>
	<b>2015</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2016</b>
	<b>£</b>				<b>£</b>
General Fund	177,951	110,336	(108,853)	-	179,434
	177,951	110,336	(108,853)	-	179,434

<b>11 Restricted funds</b>	<b>As at 1</b>	<b>Incoming</b>	<b>Resources</b>		<b>As at 30</b>
	<b>October</b>	<b>Resources</b>	<b>Expended</b>	<b>Transfers</b>	<b>September</b>
	<b>2015</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>2016</b>
	<b>£</b>				<b>£</b>
HEA, Learning & Teaching Project	1,627	-	(1,627)	-	-
	1,627	-	(1,627)	-	-

<b>12 Net assets by fund</b>	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>
			<b>2016</b>
Fixed assets	53,538	-	53,538
Current assets	141,126	-	141,126
Current liabilities	(15,230)	-	(15,230)
Total	179,434	-	179,434
	<b>Unrestricted funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>
			<b>2015</b>
Fixed assets	47,378	-	47,378
Current assets	143,967	-	143,967
Current liabilities	(11,767)	-	(11,767)
Total	179,578	-	179,578

# The Academy of Medical Educators

## Notes to the Financial Statements

### For the year ended 30 September 2016 (Continued)

#### 13 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2015: None).

Trustees received reimbursement for costs including attending meetings and travelling expenses which amounted to £2,489 for 6 trustees (2015 - £2,039 for 3 trustees).

#### 14 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.

#### 15 Transition to FRS 102

The transition to FRS 102 has had no effect on the funds as reported at 30 September 2015.

Governance costs are no longer shown on the face of the Statement of Financial Activities, but instead are included in Charitable Activities.

	Notes	At 1 October 2014			At 30 September 2015		
		Previous UK GAAP	Effect of transition	FRS 102	Previous UK GAAP	Effect of transition	FRS 102
		£	£	£	£	£	£
<b>Fixed assets</b>							
Intangible assets	15a	12,250		12,250	12,250	35,128	47,378
Tangible assets		299		299	35,128	(35,128)	-
		<u>12,549</u>	<u>-</u>	<u>12,549</u>	<u>47,378</u>	<u>-</u>	<u>47,378</u>
<b>Current assets</b>							
Debtors		2,400	-	2,400	6,900	-	6,900
Cash at bank and in hand		135,833	-	135,833	137,067	-	137,067
		<u>138,233</u>	<u>-</u>	<u>138,233</u>	<u>143,967</u>	<u>-</u>	<u>143,967</u>
<b>Creditors due within one year</b>							
Accruals		11,966	-	11,966	11,767	-	11,767
		<u>11,966</u>	<u>-</u>	<u>11,966</u>	<u>11,767</u>	<u>-</u>	<u>11,767</u>
<b>Net Current Assets</b>		126,267	-	126,267	132,200	-	155,734
<b>Net Assets</b>		138,816	-	138,816	179,578	-	179,578
<b>Funds</b>							
Restricted funds		-	-	-	1,627		1,627
Unrestricted funds		138,816	-	138,816	177,951		177,951
		<u>138,816</u>	<u>-</u>	<u>138,816</u>	<u>179,578</u>	<u>-</u>	<u>179,578</u>

#### 15a Reclassification of software costs

Under FRS 102 software costs which were previously recognised in tangible fixed assets have been reclassified to intangible assets.

