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**ACADEMY OF
MEDICAL EDUCATORS**

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

**Company Number 05965178
Registered Charity Number 1128988**

TRUSTEES' REPORT

FOR THE YEAR ENDED 30th SEPTEMBER 2010

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The Academy of Medical Educators For the year ended 30th September 2010

Regulatory Information

Trustees and Directors:

L Allery		
J C Archer	Chair of Early Careers Group	
J G Bligh	President and Chair of Council	
G Buckle		(from 27th January 2010)
P Bradley	Chair of Annual Academic Meeting Organising Committee	
S M Carney	Registrar and Honorary Secretary	
S Chambers		(resigned 27th January 2010)
I Curran		(from 27th January 2010)
D Gallen	Honorary Treasurer and Chair of Educational Advisers Project Steering Group	(from 27th January 2010)
M Galloway		(from 27th January 2010)
A S Garden	Chair of Course Accreditation Group	
S R Hilton		
H L Houston		(resigned 27th January 2010)
A M Long		
P O' Neill	Chair of Professional Standards Committee	
M Shelly	Appointed member	(from 27th January 2010)
L J Southgate		
T Swanwick		
D C Taylor	Appointed member	
D F Wood	Chair of Education Committee	

Company Secretary:

S M Carney

Registered Office:

Third Floor
23 Bentinck Street
London
W1U 2EZ

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 2010

Trustees' Report

The Trustees, who are also the Company Directors, submit their report and the financial statements for the year to 30 September 2010. 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. 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 2009/10 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 three times during the year. Members of Council are elected by the members of the Academy, with additional members appointed by Council. From January 2010 Council comprised 18 members (16 elected, 2 appointed) 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

The Academy of Medical Educators For the year ended 30th September 2010

Officers and Chairs of Standing Committees) is responsible for overseeing the financial and administrative management of the Academy. Five Executive meetings were held during 2009/10.

In the elections in October 2009 Glynis Buckle, Ian Curran and Malcolm Galloway were elected to Council to serve for three years from January 2010; Council subsequently appointed Maire Shelly and David Taylor to serve on Council and 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 agreed in 2009 to expand its numbers to a maximum of 25 in the period to 2012. Council reviewed the pattern of retirements and elections to Council which were aimed at combining appropriate turnover and continuity of service of Council members with proper accountability to Fellows and Members. It plans to propose modifications to the Articles of Association to the 2011 AGM to smooth that process.

At the Annual General Meeting on 27 January 2010 amendments were approved to the Articles of Association in order (i) to open up membership of the Academy to educators practising outside of the United Kingdom and (ii) to allow Council to appoint up to two individuals, who are not members of the Academy, to provide expertise not otherwise available. The Standing Orders were revised to clarify (i) procedures in the election of the President, Honorary Secretary and Treasurer, (ii) the different grades of membership and their rights, and (iii) procedures in calling meetings of Council.

Council has established a Professional Standards Committee and an Education Committees as standing committees of Council and Prizes and Awards and committee as a standing sub-committee of the Executive Committee. A standing membership Committee was established during the year To advise Council on matters relating to membership recruitment, retention, services, benefits and subscriptions. A Code of Practice Task & Finish Group was established and was in progress at the year end. A list of the committees and *ad hoc* groups, with their membership as at 30 September 2010, is given on page 9.

During the year the Executive Committee reviewed all elements of Academy business to ensure that potential risks were identified and processes implemented to mitigate those risks, and advised Council accordingly.

Management and administration

The Academy moved to new offices at 23 Bentinck Street, London W1 during the year, moving from its first home within the Peninsula College of Medicine and Dentistry, Plymouth, supported by staff seconded by the College. The London premises were furnished and IT and telephones installed. A Chief Executive, Peter Cooper, was recruited to work part-time from January 2010 and two further members of staff joined during the year – Louise Jenner-Clarke (part-time Membership and External Relations Manager) in March and Melissa Haskins (full-time Office Manager) in April. Contracts of employment and staff terms and conditions were approved and instituted. Council appointed Glynis Buckle to provide a point of liaison with the Chief Executive and his staff on staffing matters.

Within the office attention was given to establishing robust administrative and financial systems. Sage accounting was adopted and year's accounts entered and managed through that system. Membership data and subscription payment records were collated into a single database and at the year end discussions were in progress about the purchase of a membership management system.

The lease on the premises runs out in March 2011 and a working group was established to scope the needs of the Academy and to seek appropriate accommodation.

The Academy of Medical Educators For the year ended 30th September 2010

Review of Activities and Achievements in 2009/10

In January 2010 Council set three priorities for the year:

- (a) the establishment of robust and appropriate governance and financial systems,
- (b) attraction and retention of members, members services, etc., and
- (c) building on and extending the work on Professional Recognition and Professional Standards, with the objective of embedding the Academy and its work within the national standards.

Membership

Membership at 30 September 2010 stood at 19 Honorary Fellows (6 at 30 September 2009), 26 Members by Recognition (11), 90 Fellows by Recognition (14), 196 Foundation Members (177) and 40 Associate Members (11).

The Professional Recognition Scheme introduced in March 2009 leading to Membership and Fellowship by Recognition was advertised widely and all existing Foundation Members encouraged to apply for full Membership or Fellowship of the Academy based on evidence of existing skills, qualifications and experience. A series of workshops was held across the UK to support potential applicants to recognise their skills and experience and to present this effectively; a written guide is in preparation. Council amended the post-nominal letters of Members, Fellows and Honorary Fellows to MACadMED, FAcadMED and HonFACadMED, with the capitalised 'E' reflecting the educational element.

The Basic Scientists' Group met and has obtained funding for a person to undertake a survey, by questionnaire and focus group, of colleagues who do not possess a primary medical qualification, in particular to uncover the barriers to people seeking membership. Further meetings are planned.

Discussions were held with the Higher Education Academy to explore the philosophical and practical implementation of a mutual recognition scheme whereby membership of one body would provide all or partial evidence for membership of the other. A working group made recommendations to both bodies which were under consideration at the year end.

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.

Prizes and Awards

The President's medal for 2010 was awarded to Professor Ed Peile at the Awards Ceremony on 27 January 2010; in September 2010 Council announced the award of the 2011 President's Medal to Professor Jill Morrison.

Council was pleased to award Honorary Fellowship in November 2009 to Dr Bill Bryson, Dr Graham Buckley, Professor Sir Neil Douglas, Professor Sir Christopher Edwards, Professor David Haslam, Sir Donald Irvine, Mr Keith Lawrey, Professor Elisabeth Paice and Professor Peter Rubin. In September 2010 Council awarded Honorary Fellowship to Professor John Collins, Dr Fiona Godlee, Professor Ron Harden, Professor Jim McKillop and Dr Mike Watson,

In July 2009 the Academy was recognised as a Specialist Society by the Advisory Committee on Clinical Excellence Awards, enabling it to support applications for CEAs from Fellows and Members. Fourteen members were nominated for the 2010 awards, of whom two were successful.

Professional Standards

The Professional Standards Committee met three times during the year. It oversaw the completion of the Academy's Professional Standards which were subsequently adopted by Council and launched publicly at an evening reception held at the Royal College of Obstetrics & Gynaecology on 17 December 2009.

The assessment of applicants for Membership or Fellowship is made against the Standards, and during the year discussions were held with regulatory bodies and others to attempt to embed the Standards nationally. A pilot project was in train at the end of the year to establish a means of accrediting training

The Academy of Medical Educators For the year ended 30th September 2010

programmes against the Standards both as 'kite-marking' and to provide exemptions for admission to Membership or Associate Membership. Other course and programme providers have expressed interest in similar arrangements. Also as a pilot, the Academy offered comments on the job and person specification for a medical educator appointment and was invited to send a representative to sit on the appointment panel.

Education

The Education Committee met twice during the year, both times giving particular attention to defining its remit and role, recognising the activities of other organisations and publications in related areas. Proposals for the scope and direction of the Committee's work were fed into the Council strategy planning session in September 2010.

Professor Ed Peile was asked to take the lead in organising a series of Masterclasses on various aspects of management and leadership in medical education; planning was continuing at the year end. A Masterclass on Cultural Dimensions of PPD, organised by Professor Roger Worthington, was held in September 2010.

Professor Deb Saltman was appointed as Journal editor with the remit of exploring options for an Academy publication; a workshop was held at the Annual Academic Meeting in January 2010. Council at its strategy planning session in September 2010 agreed that it should review its plans as part of its three-year strategic plan.

Training of educational supervisors

Work continued on the educational supervisors' project funded by the Department of Health. Professor Tim Swanwick was seconded by the London Deanery to support the project and, following publication of the Stage 1 research report in September 2009, led on the development of an options appraisal and cost benefit analysis for the development and accreditation of educational supervisors. These further reports, produced after extensive stakeholder engagement, were approved by the Academy's Council and submitted to the Department of Health in April 2010.

Following the change of Government and reductions in central health budgets the intended and final Stage 3 was unable to proceed in full. After consultation with the GMC, a decision was taken for the Academy to produce its own guidance and developmental standards for supervisors. These were in preparation at the year end and will be formally presented to Council in November 2010 and published thereafter.

Annual Academic meeting

The second Annual Academic Meeting was held at the Marriott Grosvenor Square Hotel, London, on 27–28 January 2010. The theme for the meeting was 'Being a Medical Educator: Now and Tomorrow' and incorporated the inaugural Calman Lecture given by the writer Bill Bryson. The meeting was preceded by the Awards Ceremony and AGM. 216 delegates registered to attend over the 2 days. The President entertained the key speakers, new Honorary Fellows and others at the Annual Dinner at the Reform Club on the evening of 27 January.

A Steering Group comprising representatives of all Academy committees was formed to plan the 2011 Meeting, recognising the need to reflect all aspects of the Academy's objectives and activities. Work on the 2011 Annual Academic Meeting was in full swing at the year end.

Early Careers Working Group

The Early Careers Working Group met three times during the year. It received Council's approval for a study to identify challenges and supportive systems to medical education career progression, in line with the Professional Standards, to develop effective policy for dissemination through the Academy. Dr Esther Sabel was appointed to lead the work, which include focus groups with early career medical educators from clinical, basic and social sciences backgrounds as well as semi structured telephone interviews with

The Academy of Medical Educators

For the year ended 30th September 2010

experienced leaders in Medical Education about their career histories and views of what a career in medical education should encompass. The project was in progress at the year end.

The Working Group received presentations on the value and process of mentoring as a means of supporting early career medical educationalists. Some members of the Working Group were asked to explore the issue, including discussions with other schemes, with a view to making recommendations to Council.

External relations

The Academy was represented at several conferences throughout the year and relations developed with key national organisations and individuals. Responses to several high-level national consultations were developed and returned, including responses to the MEE Evaluation of the Foundation Programme and the Patel Review of the Future Regulation of Medical Education and Training.

The President and other officers and members of Council met formally and informally various leaders in healthcare education and medicine to raise awareness of the Academy's work and to develop working partnerships and initiatives.

An evening reception was held at the Royal College of Physicians on 1 October 2009 to raise awareness of the Academy's charitable activities and in particular the various ways in which it promotes and encourages standards in medical education. 46 key individuals from public and professional spheres attended.

It was agreed to upgrade the Academy's website to reflect more fully the range of activities and initiatives, to provide improved services, such as on-line application and payment for events and membership, and to simplify maintenance of the site. Competitive tenders were obtained for a new site; a decision was being made at the year end.

Financial review

The accounts for the year show a slight deficit on the year (£17,072) compared with a net surplus of £204,810 in 2009. This was a consequence of the rapid development of the Academy over the year. Income was significantly enhanced by Department of Health funding to undertake the Educational Supervisors Project, which included the costs required by the Academy to support the work. Against that, expenditure was higher owing to both the initial costs of setting up the London office and of the recurrent costs of running the office and employment of staff.

Membership numbers have risen compared with a year ago but Council has recognised that there will need to be a significant multiplying of the membership base in order for the Academy to meet its recurrent costs, recognising the implications of having staff and office premises which carry a substantial long-term commitment. Strenuous efforts are in hand to address means of expanding and retaining the membership. Council agreed to move to a single (1 January) annual renewal date for all members, as a means of streamlining the administration and ensuring that membership subscriptions are renewed.

At the Council strategy session in September 2010 one theme for discussion was additional funding streams and mechanisms, recognising that greater scale and diversity of funding was in the best interests of the Academy's future growth and stability, and that membership income alone would not provide it. Ideas for other services and products will be explored over the coming year.

The adoption of Sage accounting and the employment of staff have ensured that the financial planning and procedures of the Academy are on a robust and accountable basis.

With the move of the Academy's offices to London, a review of the accountancy services was undertaken. Kingston Smith were appointed as the Academy's accountants and to undertake the annual independent inspection of the accounts.

Thanks are due to all those Foundation Members, Members, Fellows and Honorary Fellows whose support for the Academy has placed it in a strong position for future growth. In particular, the Academy

The Academy of Medical Educators

For the year ended 30th September 2010

expresses its thanks to: members of the Academy's Executive, who have provided support and oversight on financial matters; Steve Astbury for strategic advice; and to Keith Lawrey for legal guidance. Special thanks go to Julie Browne, the former Executive Officer of the Academy, and to Lynsey Haine and Melissa Osborn at the Peninsula College of Medicine and Dentistry for their administrative support for the Academy from its inception until the end of 2009.

Reserves

Council in September approved the establishment of an Operating Reserve Fund (as a Designated Fund) of £100k to ensure that, in the worst case, the Academy could meet its commitments to staff and creditors, and to allow for any unexpected or unplanned expenditure. The figure represents around a year's average turn-over and is sufficient to meet known or potential commitments. The decision to create a Reserve Fund reflects the inherent uncertainties of, and risks to, the organisation at an early stage in its life, and complies with Charity Commission guidelines on reserves.. Options for holding the Reserve, recognising the need to maintain its value in real terms yet have access to the Fund in an emergency, were under discussion at the year-end.

Future developments

The activities of the Academy for the next few years will focus on the newly-developed Professional Standards and how the Academy can most effectively embed the standards nationally. In order to explore these issues Council held a strategic planning half-day session in September 2010. The aim was to review the achievements, aims and purposes of the Academy five years after the original plans for an Academy, with a view to (a) setting a framework for a 3–5 year forward plan which reflects the aims of the Academy and known or reasonably attainable future funding, (b) assessing the appropriate governance structure to meet the Academy's aims and plans, and (c) considering any changes needed to the Articles. A new strategic plan was in preparation at the year end and will be considered by Council, together with revised budget forecasts, in November 2010.

The coming year will be affected by two significant changes. First, the current and first President of the Academy, Professor John Bligh, will finish his term at the AGM in January 2011 and his successor will be elected by the membership. Second, the Academy will need to locate and move to new premises by March 2011. The specification for the new premises must be appropriate to the plans and resources of the Academy.

J.G. BLIGH

President

The Academy of Medical Educators For the year ended 30th September 2010

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 S M Carney
Company Secretary**

The Academy of Medical Educators For the year ended 30th September 2010

Standing Committees

Executive

President, Treasurer, Registrar, Chair, Professional Standards Committee, Chair, Education Committee, Financial Adviser, Chief Executive.

Education Committee

Diana Wood (*Chair*), John Bligh, Paul Bradley, Stuart Carney, Dason Evans, Derek Gallen, Anne Garden, Sean Hilton, Mark Lillicrap, Andrew Long, Paul O'Neill, Ed Peile (Professorial Fellow *ex officio*), Deborah Saltman (Journal Editor *ex officio*), Kieran Walsh.

Membership Committee

Derek Gallen (*Chair*), Adrian Blundell, Glynis Buckle, Julie Browne, Malcolm Galloway, Paul O'Neill, Deborah Saltman, David Taylor, Chief Executive

Professional Standards Committee

Paul O'Neill (*Chair*), President, Julian Archer, Stuart Carney, Anne Garden, Stephen Greenwood, Sean Hilton, Ed Peile, Nigel Purcell, John Spencer, Tim Swanwick, David Taylor, Diana Wood.

Prizes and Awards Sub-Committee

All members of the Executive Committee, Kenneth Calman, Jill Morrison

Working Groups, Task & Finish Groups and other *ad hoc* Groups

Annual Meeting Organising Committee

Paul Bradley (*Chair*), Julie Browne, Stuart Carney, Adrian Blundell, Diana Wood, Paul O'Neill

Biomedical Scientists Group

David Taylor (*Chair*)

Code of Practice Task & Finish Group

Stuart Carney (*Chair*), Glynis Buckle, Sean Hilton, Keith Lawrey, Chris Wiltsher

Course Accreditation Working Group (of Professional Standards Committee)

Anne Garden (*Chair*), Judy McKimm, Marise Heyns, Megan Quentin-Baxter, Lynne Allery, Michael Ross, Stephen Greenwood, Anna Pyne, Nigel Purcell, Tim Swanwick, Julie Brice.

Early Careers Working Group

Julian Archer (*Chair*), Susan Anderson, Adrian Blundell, Andrew Batchelder, Nicola Brennan, Sally Chambers, Catherine Colquhoun, Tom Dolphins, Oliver Lyons, J. Malawana, Deborah Merrick, Alice Miller, Rakesh Patel, James Read, Esther Sabel, Hannah Shaw, Sharmila Jandial, Abigail Whitehouse

Educational Supervisors Project Steering Group

Derek Gallen (*Chair*), Tim Swanwick

Professional Recognition Scheme – Assessors

Ed Peile (*Lead Assessor*), Megan Quentin-Baxter, Pascal McKeown, Mike Davis, Mike Clapham, John Sandars, Neil Johnson, Maire Shelly, Julie Browne, Aiden Byrne, Kirsty Forrest, Nick Cooper, Colin MacDougall.

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 2010, which are set out on pages 11 to 18.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England & Wales.

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 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 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 Commission. 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 explanations 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:

The Academy of Medical Educators
Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 30th September 2010

	Notes	Unrestricted General Fund £	Restricted Funds £	2010 Total Funds £	2009 Total Funds £
Incoming Resources					
<i>Incoming Resources from generated funds</i>					
Voluntary Income					
Sponsorship		200	-	200	1,900
Sundry Income		-	-	-	368
<i>Incoming resources from charitable activities</i>					
Membership subscription		45,854	-	45,854	45,224
Workshops and professional standards		5,550	-	5,550	3,620
Annual Conference and educational activities		43,712	-	43,712	-
Grants	2	-	291,000	291,000	219,733
Total Incoming Resources		95,316	291,000	386,316	270,845
Resources expended					
Cost of Generating Funds		58,585	-	58,585	3,886
Charitable Activities					
Professional standards & regulation		97,762	-	97,762	32,012
Educational activities		98,529	-	98,529	-
Education Supervisors Project (Department of Health Project)		-	74,028	74,028	1,024
Governance	4a	74,484	-	74,484	29,113
Total resources expended	4	329,360	74,028	403,388	66,035
Net Incoming/(Outgoing) Resources	3	(234,044)	216,972	(17,072)	204,810
Transfers between funds					
Educational Supervisors Project	11	435,055	(435,055)	-	-
Net movement on funds		201,011	(218,083)	(17,072)	204,810
Funds as at 1 October 2009		65,539	218,709	284,248	79,438
Fund balances carried forward as at 30 September 2010		266,550	626	267,176	284,248

All activities in the year were attributable to continuing operations.

**The Academy of Medical Educators
Statement of Total Recognised Gains and Losses
For the year ended 30th September 2010**

	2010 £	2009 £
Fund Balance		
Brought forward	284,248	53,776
Prior year adjustment	-	25,662
Adjusted brought forward balance	<u>284,248</u>	<u>79,438</u>
Net movement on funds	<u>(17,072)</u>	<u>204,810</u>
Carried forward	<u><u>267,176</u></u>	<u><u>284,248</u></u>

The Academy of Medical Educators

Balance Sheet as at 30th September 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed Assets					
Intangible fixed assets	6		16,240		20,479
Tangible fixed assets	7		17,238		1,270
			33,478		21,749
Current Assets					
Debtors	8	14,112		-	
Cash at bank and in hand		236,805		264,800	
		250,917		264,800	
Creditors: Amounts falling due within one year	9	(17,219)		(2,301)	
Net Current Assets			233,698		262,499
Total Assets less current liabilities			267,176		284,248
Funds					
Unrestricted funds	10				
Designated funds			100,000		-
General Funds			166,550		65,539
Restricted Funds	11		626		218,709
			267,176		284,248

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).

The members of Council have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Council on 25 November 2010
Signed on their behalf by:

D.D. GALLEN

Trustee and Treasurer
Company Number 05965178

The Academy of Medical Educators

Notes to the Financial Statements

For the year ended 30th September 2010

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 - Prior year adjustment

Membership fees are renewable annually and are recognised on receipt. This is a change of policy from the prior year as previously fees have been accounted for on an accruals basis with a proportion of the membership fee being deferred to the following year. The change in accounting policy is deemed to better reflect the substance of the transaction, a prior year adjustment has been made to reflect the effect on the comparatives.

Grants receivable

Grant are recognised when receivable, income is carried forward at the year end, as a 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.

Website development costs are amortised on a straight line basis as follows:

Website development 20%

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 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

	2010	2009
	£	£
Department of Health	291,000	219,733
	291,000	219,733

3 Net Incoming/(Outgoing) Resources

	2010	2009
	£	£
The net incoming/(outgoing) resources for the year is stated after charging:		
Depreciation	6,783	224
Amortisation	1,719	1,444
	1,719	1,444

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2010 (Continued)

4 Total Resources Expended	Direct Costs	Support costs (Note 4b)	Total 2010	2009
	£	£	£	£
Cost of Generating Funds				
Advertising & PR	26,905	30,205	57,110	3,886
Website Costs	695	780	1,475	-
Charitable Activities				
Professional standards & regulation	16,239	81,523	97,762	-
Educational activities (inc. Annual Meeting)	37,528	61,001	98,529	32,012
Education Supervisors Project	74,028	-	74,028	1,024
Governance (see note 4a)	42,616	31,868	74,484	29,113
	<u>198,011</u>	<u>205,377</u>	<u>403,388</u>	<u>66,035</u>
4a Governance Costs			2010	2009
			£	£
Council Meetings and travel costs			9,253	-
Legal and professional fees			29,279	26,071
Accountancy fees			4,084	3,042
Support Costs			31,868	-
			<u>74,484</u>	<u>29,113</u>
4b Support costs comprise			2010	2009
			£	£
Staff costs (see note 5)			107,134	-
Office running costs			85,260	4,098
Depreciation & ammortisation			8,502	1,668
Loss of disposals of assets			2,520	-
Sundry Expenses			1,961	3,422
			<u>205,377</u>	<u>9,188</u>

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Notes to the Financial Statements
For the year ended 30th September 2010 (Continued)

5 Staff Costs

	2010	2009
	£	£
Gross salaries	63,237	-
Social security costs	6,755	-
	69,992	-
Temporary staff	19,762	-
Recruitment and other staff costs	17,380	-
	107,134	-

Staff Numbers

The average number of staff employed by the organisation for the period was 2.

No employee received remuneration in excess of £60,000.

6 Intangible Fixed Assets

	Website Development £	Coat of arms £	Total £
Cost			
As at 1st October 2009	8,597	14,770	23,367
Disposals	-	(2,520)	(2,520)
As at 30th September 2010	8,597	12,250	20,847
Amortisation			
As at 1st October 2009	2,888	-	2,888
Charge for the year	1,719	-	1,719
As at 30th September 2010	4,607	-	4,607
Net Book Value			
As at 30th September 2010	3,990	12,250	16,240
As at 30th September 2010	5,709	14,770	20,479

7 Tangible Fixed Assets

	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost			
As at 1st October 2009	1,494	-	1,494
Additions	5,588	17,163	22,751
As at 30th September 2010	7,082	17,163	24,245
Depreciation			
As at 1st October 2009	224	-	224
Charge for the year	1,062	5,721	6,783
As at 30th September 2010	1,286	5,721	7,007
Net Book Value			
As at 30th September 2010	5,796	11,442	17,238
As at 30th September 2009	1,270	-	1,270

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Notes to the Financial Statements
For the year ended 30th September 2010 (Continued)

8 Debtors	2010	2009
	£	£
Trade Debtors	112	-
Prepayments	7,500	-
Other Debtors	6,500	-
	<u>14,112</u>	<u>-</u>
9 Creditors: Amounts falling due within one year	2010	2009
	£	£
Trade creditors	1,165	2,301
Accruals	16,010	-
Other Creditors	44	-
	<u>17,219</u>	<u>2,301</u>

10 Unrestricted Funds

	As At 1st October 2009	Incoming Resources	Resources Expended	Transfers	As At 30th September 2010
	£	£	£	£	£
Designated Fund	-	-	-	100,000	100,000
Operating Reserve	-	-	-	-	-
General Fund	65,539	95,316	(329,360)	335,055	166,550
	<u>65,539</u>	<u>95,316</u>	<u>(329,360)</u>	<u>435,055</u>	<u>266,550</u>

The operating Reserve Fund represents the working capital requirements of the business if further funding is not forthcoming.

11 Restricted Funds

	As At 1st October 2009	Incoming Resources	Resources Expended	Transfers	As At 30th September 2010
	£	£	£	£	£
Department of Health	218,709	291,000	(74,028)	(435,055)	626
	<u>218,709</u>	<u>291,000</u>	<u>(74,028)</u>	<u>(435,055)</u>	<u>626</u>

The Trust received grants from Department of Health during the year totalling £291,000 to fund a project researching the accreditation of educational supervisors in secondary care.

The transfer of £435,055 to general funds represent reimbursement of running costs and overheads of the current, and prior years, which were allowable under the terms of the grant. This transfer has been agreed to by the funder.

12 Analysis of Net Assets between Funds

	General	Designated	Restricted	Total Funds
	£	£	£	£
Fund balances at 30th September 2010 represented by:				
Intangible fixed assets	16,240	-	-	16,240
Tangible fixed assets	17,238	-	-	17,238
Net current assets	133,072	100,000	626	233,698
Total Net Assets	<u>166,550</u>	<u>100,000</u>	<u>626</u>	<u>267,176</u>

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13 Operating lease Commitments

At 30th September 2010 the Academy was committed to making the following payments under non-cancellable operating leases:

	2010		2009	
	Land & Buildings £	Equipment £	Land & Buildings £	Equipment £
Operating leases which expire:				
Within one year	12,466	-	-	-
Within two to five years	-	2,228	-	-
Total Operating lease commitments	<u>12,466</u>	<u>2,228</u>	<u>-</u>	<u>-</u>

14 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2009: None).

Four trustees received reimbursement for costs for attending meetings and travelling expenses which amounted to £1,292 (2009 - None).

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 of Council is limited to £1.