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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 AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2014

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The Academy of Medical Educators For the year ended 30th September 2014

Regulatory Information

Trustees and Directors:

D Bhugra		
A Blundell	Registrar and Honorary Secretary	(elected 12 February 2014)
J Browne		
N Cooper		(elected 12 February 2014)
I Curran	Chair of Professional Standards Committee	
C Fertleman		(elected 1 January 2015)
K Forrest		
D Gallen	President	(elected 12 February 2014)
M Galloway		(elected 12 February 2014)
A Garden	Chair of Course Accreditation Group	
M Gnanalingham		
A Grant		
K Hawthorne		(elected 12 February 2014)
J Hayden		
S R Hilton		(elected 12 February 2014)
C Holland		(elected 12 February 2014)
N Kumar		(elected 23 December 2014)
S Lewis		(elected 23 December 2014)
J McKimm		
D Murdoch-Eaton		(elected 12 February 2014)
V Passi	Chair of Education Committee	(elected 12 February 2014)
D C Taylor		(elected 12 February 2014)
D F Wood		

Company Secretary:

A Blundell

Registered Office:

AoME c/o Wales Deanery,
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 2014

Trustees' Report

The Trustees, who are also the Company Directors, submit their report and the financial statements for the year to 30 September 2014. 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 2013/14 (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 of Medical Educators

For the year ended 30th September 2014

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 February 2014 Council comprised 20 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 during 2013/14.

In the elections in October 2013 confirmed at the AGM in February 2014, Adrian Blundell, Nick Cooper, Malcolm Galloway, Kamila Hawthorne, Chris Holland, Sean Hilton, Deborah Murdoch Eaton, Vimmi Passi and David Taylor were elected to Council to serve for three years from February 2014. Derek Gallen was elected President to serve for three years from February 2014. Council subsequently invited Keith Lawrey and Gill Doody to attend Council to provide additional professional expertise in legal affairs and as an ASME member respectively. In accordance with the Academy's Articles of Association, Stuart Carney, Jamie Read, Helen Falcon, Andrew Long and Lesley Southgate were co-opted for their expertise to Council for a period of 12 months. The post of lay representative fell vacant during the year owing to the death of Chris Wiltsher.

Council has reviewed the constitution of its three Standing Committees (Professional Standards, Education and Membership) and the other groups reporting to it. A list of the committees and *ad hoc* groups, with their membership as at 30 September 2014, is given on page 8.

Strategy and the future of the Academy

Our work this year was influenced by the need to focus on restoring financial and administrative stability to the Academy, following a period of considerable upheaval.

The Academy's administration settled into its new situation within Wales Deanery and Cardiff Medical School. Paul Yeboah-Afari was appointed in January 2014 to work 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. Julie Browne, a Council member and employee of Wales Deanery continued to act as Honorary CEO during this period.

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 in 2013/14

Membership

The Membership Committee, met by teleconference three times during the year; in November 2013, May, and August and met in person in July and October. It continued its work in line with the Academy's

The Academy of Medical Educators For the year ended 30th September 2014

Strategy with the overall aim of ensuring that all in medical education recognise the benefits of membership of the Academy, as a means of raising and maintaining their skills and knowledge, in having their standards and achievements validated against the Academy's Professional Standards and recognised by their peers, and in contributing to the aims of the Academy and thus to medical education, patient care and the public.

Its activities have included the following:

- The programme of 'Recognising Teaching Excellence' workshops continued during 2014. Ten workshops were held in total: in Warwick, Nottingham, Harlow, Morecambe Bay, London (2), Lewisham, Swansea and Norwich, with a number of other 'mini-RTEs' held at major meetings such as ASME and the Cardiff Curriculum Conference. Total estimated attendance was 360 potential members and fellows. Evaluation forms continue to show that 93% of attendees say they will definitely or probably apply for recognition. Andy Grant continued as lead for this programme of work.
- The course accreditation scheme is now live and an increasing number of streamlined applications from course graduates have been received. There are 24 accredited courses at present. Anne Garden continues as lead for accreditation and Sean Hilton has taken over as assessor for this route, which now accounts for around a third of all membership applications.
- The corporate partnership scheme is running, and we currently have 31 corporate partner institutions. Around 40% of our Members and Fellows are now taking advantage of the reduced subscription rates that corporate partnerships provide.
- A number of small changes have been made to the process and paperwork of the professional recognition scheme to improve their clarity, efficiency and utility.
- We have continued to discuss with other bodies, nationally and internationally, the opportunities for mutual recognition of qualifications, knowledge and experience, and sharing of activities, to enable more medical educators to benefit from the opportunities that these bodies provide. Meetings have been held with ASME, AMEE, the HEA and FAIMER and work continues to develop links with these and other organisations.
- We have increased efforts to engage with the membership of the Academy. Regular newsletters, emails and announcements have been sent to members and supporters; the website has been updated weekly; and we have recently begun to put in place a social media strategy designed to increase our profile on Twitter and Facebook.

Active Membership at 30 September 2014 stood at 29 Honorary Fellows, 143 Members by Recognition, 153 Fellows by Recognition, 70 Foundation Members, and 41 Associate Members. This represents a 21% increase in numbers over the year to 30 September 2013.

Professional Standards

The Professional Standards Committee delivered work in the following areas:

- The Academy consulted on its proposed review of the Professional Standards. 106 responses were received of which 11 were from partner organisations. The great majority endorsed the Standards. As a result of the consultation a number of minor edits were made, designed to increase their emphasis on interprofessional collaboration and patient care. The new version of the Standards was launched in October 2014.
- The Academy has responded to consultations concerning standards for medical educators, including submissions to the GMC and the College of Teaching.
- It has also advised the Faculty of Medical Leadership and Management on the development of leadership standards for medical practitioners, including medical educators.

The Academy of Medical Educators

For the year ended 30th September 2014

Education Committee

The Education Committee takes overall responsibility for all the AoME Educational meetings, workshops and conferences. The Education Committee has had six Education Teleconference Meetings this year.

It has been a productive year with numerous AoME Educational Events organised: -

- AoME Annual Academic Meeting and President's Reception: London : October 2013. This Involved keynote presentations and short communications.
- Cardiff Academic Study Day and Presidents' Reception - March 2014 This lively and stimulating day included keynote presentations and workshops.
- AoME@ASME Study Afternoon – July 11th 2014. This successful symposium was hosted during ASME's Annual Scientific Meeting.
- AMEE Workshop: Milan, August 2014 : This international workshop was a great success and was delivered as a joint partnership with Professor John Norcini from FAIMER
- AoME Journal: This biannual journal has attracted much interest nationally and internationally: Issue 5 was released in 2014.

Prizes and Awards

The President's medal for 2013 was awarded to Professor Paul O'Neill.

Council was pleased to award Honorary Fellowships to Professors Trudie Roberts, Kevin Eva, Denis Pereira Grey, Graeme Catto and Dr Chris Wiltsher.

The Academy was pleased to support 12 members and fellows in their applications for Clinical Excellence Awards.

Early Careers Working Group

The Early Careers Group has had a successful year within the Academy. Following the completion of the Careers in Medical Education Report and publication in Academic Medicine (led by Dr Esther Sabel) the focus of the group has moved to a new project focussing on the role that the Academy can play in the support and development of junior clinical supervisors, particularly at Foundation level. This need has been identified following the introduction of a mandatory clinical assistantship by the GMC in their guidance Tomorrow's Doctors.

Work on this area has proceeded well, with a number of stakeholder events held within the UK examining the need for such support and the format that it should take. Feedback has been positive. The next steps include the development of draft standards and guidance and the ultimate development of tools and resources to support junior educators in the supervision of others.

In addition to this project the group has held a number of successful Conference workshops, including at the 2013 Academy Conference. The mentoring scheme continues with a forum for mentors and mentees to meet at the last Conference and links continue with ASME and TASME which we hope to strengthen over the coming year.

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

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

The Academy held a highly successful Annual Academic Meeting on 23 October 2013 at the Royal College of Obstetricians and Gynaecologists in London. Around 140 people attended and 86% of respondents rated the programme as 'excellent' or 'very good'.

The Academy of Medical Educators For the year ended 30th September 2014

The Academy's 2013 Calman lecture was delivered by Professor Ian Cumming during the Academy's Annual Academic Meeting in October 2013. This was followed by an Awards Ceremony and President's reception 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.

In 6 March 2014 a number of Members and Fellows received their certificates of Recognition at an evening ceremony at Cardiff University. This event was preceded by a well-attended one-day workshop on scholarship for medical educators.

In April 2014, the President and Julie Browne collaborated with Winnie Wade of the Royal College of Physicians, to give a well-received presentation on Professional Standards at the Ottawa Conference on Medical Education in Canada.

The Academy, following successful participation at the COPMED meeting in Manchester in February 2014, has been invited to join the steering group to plan a national UK multi-organisational medical education conference which will take place in November 2015. This means that the Academy is not likely to hold a stand-alone Annual Academic Meeting during 2015.

Financial review

The accounts for the year show a surplus of £34,725 on the year (2013: £8,786).

Although overall membership numbers increased by 71 during the 2014 calendar year, membership income decreased, to £66,352 (2013: £74,551). This was partly due to a number of corporate partner institutions failing to renew their contributions in a timely fashion, and partly due to an increasing number of members and fellows moving to corporate rates.

Recognising the financial challenges faced by the Academy over the previous three years and the potential for further challenges over the short to medium term, the Council and staff have worked hard to reduce expenditure to £70,061 (2013: £99,673). This was achieved through continued reduction in office running costs, advertising and PR and changes to charitable activity around professional standards and regulation.

Reserves

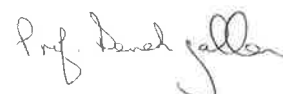
Overall, fund balances carried forward stand at £138,816 (2013: £104,091). A proportion of the Academy's funds are tied up in fixed assets and, therefore, are not available for normal business activity.

The Trustees, at their meeting on 20 May 2014, agreed to revise their policy whereby free reserves, (unrestricted funds in excess of amounts invested in fixed assets,) should be held which amount to at least three months expenditure by increasing this amount to six months. On this basis there would be a requirement for free reserves of around £35,000. At the year end total free reserves were £126,267. This is in anticipation of increased expenditure during 2015 on the development of a more efficient membership database and associated website.

Future developments

The Council believes that the Academy remains a useful and viable organisation that has realistic expectations of growth and increasing influence over the medium term. It has in place practical and prudent plans to ensure the Academy has sufficient funds to operate well into 201 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 and the development of a professional credential for experienced educators, the post-nominal letters and the professional recognition scheme will be key priorities for the Council in 2014-15.



D. GALLEN, President

19/6/2015

The Academy of Medical Educators For the year ended 30th September 2014

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 A Blundell
Company Secretary**

The Academy of Medical Educators For the year ended 30th September 2014

Standing Committees

Executive

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

Education Committee

Dr Vimmi Passi (*chair*), President (*ex officio*), Lesley Southgate, Jacky Hayden, Chris Holland, Sean Hilton, Julie Browne, Kieran Walsh, Jamie Read, Andrew Long, Malcolm Galloway, Andrew Grant.

Professional Standards Committee

Ian Curran (*chair*), President (*ex officio*), Treasurer (*ex officio*), Registrar (*ex officio*), Vimmi Passi, Nick Cooper, Stuart Carney, Jacky Hayden, Julie Browne, Derek Gallen.

Membership Committee

Nick Cooper (*chair*), President (*ex officio*), Treasurer (*ex officio*), Registrar (*ex officio*), Julie Browne, Malcolm Galloway, James Read (*ECWG chair*), David Taylor, Anne Garden, Andy Grant, Chris Holland.

Prizes and Awards Sub-Committee

Adrian Blundell, Kenneth Calman, Ian Curran, Vimmi Passi and Lesley Southgate

Working Groups and *ad hoc* Groups 2014

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, Duncan Shrewsbury, Louise Anning, Susan Anderson.

Excellence in Medical Education Editor

Vimmi Passi.

Course Accreditation Sub-Group

Anne Garden (*Lead*)

Assessors' Group

Pascal McKeown (*Lead Assessor*), Julie Browne, Aidan Byrne, Steve Capey, Mike Clapham, Nick Cooper, Mike Davis, Kirsty Forrest, Stephen Greenwood, Neil Johnson, Colin McDougall, Megan Quentin-Baxter, John Sandars, David Taylor.

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 2014, 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.

Kingston Smith LLP

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

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: *22nd June 2015*

The Academy of Medical Educators
Statement of Financial Activities
(incorporating the Income and Expenditure account)
For the year ended 30th September 2014

	Notes	2014 Unrestricted Funds £	2013 Total Funds £
Incoming Resources			
<i>Incoming Resources from generated funds</i>			
Voluntary Income			
Gifts in Kind	4	30,000	30,000
Sundry Income		745	3,308
<i>Incoming resources from charitable activities</i>			
Membership subscription		66,352	74,551
Workshops and professional standards		2,928	-
Annual Conference and educational activities		4,761	600
Total Incoming Resources		104,786	108,459
Resources expended			
Cost of Generating Funds		5,762	8,754
Charitable Activities			
Professional standards & regulation		5,857	9,713
Educational activities		25,168	39,905
Governance	3a	33,274	41,301
Total resources expended	3	70,061	99,673
Net Incoming Resources before transfers	2	34,725	8,786
Transfers between funds			
Gross transfers between funds	10	-	-
Net movement on funds		34,725	8,786
Funds as at 1 October 2013		104,091	95,305
Fund balances carried forward as at 30 September 2014		138,816	104,091

All activities in the year were attributable to continuing operations.

The Academy of Medical Educators

Balance Sheet as at 30th September 2014

	Note	2014 £	2014 £	2013 £	2013 £
Fixed Assets					
Intangible fixed assets	6		12,250		12,250
Tangible fixed assets	7		<u>299</u>		<u>7,716</u>
			12,549		19,966
Current Assets					
Debtors	8	2,400		10,243	
Cash at bank and in hand		<u>135,833</u>		<u>100,117</u>	
		138,233		110,360	
Creditors: Amounts falling due within one year	9	<u>(11,966)</u>		<u>(26,235)</u>	
Net Current Assets			<u>126,267</u>		<u>84,125</u>
Total Assets less current liabilities			<u><u>138,816</u></u>		<u><u>104,091</u></u>
Funds					
Unrestricted funds	10		<u>138,816</u>		<u>104,091</u>
			<u><u>138,816</u></u>		<u><u>104,091</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 30/09/2014 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 19 June 2015
Signed on their behalf by:



D Gallen
Trustee
Company Number 05965178

The Academy of Medical Educators

Notes to the Financial Statements

For the year ended 30th September 2014

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.

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.

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)

2 Net Incoming/(Outgoing) Resources

The net incoming resources for the year is stated after charging:

	2014	2013
	£	£
Depreciation	7,417	20,198
Independent examiner's fee	3,840	3,600
	<u>7,417</u>	<u>3,600</u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2014 (Continued)

3 Total Resources Expended	Direct Costs	Support costs (note 3b)	Total 2014	2013
	£	£	£	£
Cost of Generating Funds				
Advertising & PR	-	2,881	2,881	4,377
Website Costs	-	2,881	2,881	4,377
Charitable Activities				
Professional standards & regulation	95	5,762	5,857	9,713
Educational activities	2,122	23,046	25,168	39,905
Governance (see note 3a)	10,228	23,046	33,274	41,301
	<u>12,445</u>	<u>57,616</u>	<u>70,061</u>	<u>99,673</u>

3a Governance Costs	2014	2013
	£	£
Board Meetings and travel costs	3,899	888
Independent examiner's fee- current year	3,720	3,600
Independent examiner's fee- prior year under accrual	120	800
Legal and professional fees	48	-
Accountancy fees	2,441	1,000
Support Costs	<u>23,046</u>	<u>35,013</u>
	<u>33,274</u>	<u>41,301</u>

3b Support costs comprise	2014	2013
	£	£
Staff costs (see note 5)	10,593	9,116
Office running costs	7,275	27,063
Rent (see note 4)	30,000	30,000
Depreciation & amortisation	7,417	20,198
Sundry Expenses	<u>2,331</u>	<u>1,155</u>
	<u>57,616</u>	<u>87,532</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:

	2014	2013
	£	£
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 2014 (Continued)

5 Staff Costs

	2014	2013
	£	£
Gross salaries	10,593	9,116
Social security costs	-	-
	10,593	9,116
Temporary Staff	-	-
Benefits and other costs	-	-
	10,593	9,116

Staff Numbers

The average number of staff employed by the organisation for the period was 0 (2013: 0).
 No employee received remuneration in excess of £60,000.

6 Intangible Fixed Assets

	Coat of arms £	Total £
Cost		
As at 1st October 2013 and 30 September 2014	12,250	12,250
Amortisation		
As at 1st October 2013 and 30 September 2014	-	-
Net Book Value		
As at 1st October 2013 and 30 September 2014	12,250	12,250

7 Tangible Fixed Assets

	Fixtures, Fittings and Equipment £	Computer Equipment & website £	Total £
Cost			
As at 1 October 2013 and 30 September 2014	2,086	72,775	74,861
Depreciation			
As at 1 October 2013	1,476	65,669	67,145
Charge for the year	312	7,105	7,417
At 30 September 2014	1,788	72,774	74,562
Net Book Value			
At 30 September 2014	298	1	299
As at 30th September 2013	610	7,106	7,716

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2014 (Continued)

8 Debtors		2014	2013		
		£	£		
Prepayments		2,400	10,243		
		<u>2,400</u>	<u>10,243</u>		
9 Creditors: Amounts falling due within one year		2014	2013		
		£	£		
Trade creditors		-	300		
Accruals		11,966	11,005		
Deferred income		-	14,930		
		<u>11,966</u>	<u>26,235</u>		
10 Unrestricted Funds					
	As At 1st				
	October	Incoming	Resources		
	2013	Resources	Expended		
	£	£	£		
			Transfers		
			£		
General Fund	104,091	104,786	(70,061)	-	138,816
	<u>104,091</u>	<u>104,786</u>	<u>(70,061)</u>	<u>-</u>	<u>138,816</u>

11 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2013: None).

3 Trustees received reimbursement for costs including attending meetings and travelling expenses which amounted to £1,286 (2013 - £404 for 4 trustees).

12 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.