

**The Academy of Medical Educators
For the year ended 30th September 2015**



AOME
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 2015

**The Academy of Medical Educators
For the year ended 30th September 2015**

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The Academy of Medical Educators For the year ended 30th September 2015

Regulatory Information

Trustees and Directors:

D Bhugra		
A Blundell	Registrar and Honorary Secretary	
J Browne	Honorary Chief Executive	(elected 26 February 2015)
N Cooper		
I Curran	Chair of Professional Standards Committee	(resigned February 2015)
C Fertleman		(elected 26 February 2015)
K Forrest		
D Gallen	President	
M Galloway		
M Gnanalingham		
A Grant	Treasurer	
K Hawthorne		
J Hayden		(elected 26 February 2015)
S R Hilton		
C Holland		
N Kumar		(elected 26 February 2015)
S Lewis		(elected 26 February 2015)
D Murdoch-Eaton		
V Passi	Chair of Education Committee	
J Read	Chair of Early Careers Group	(elected 26 February 2015)
D C Taylor		

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 2015

Trustees' Report

The Trustees, who are also the Company Directors, submit their report and the financial statements for the year to 30 September 2015. 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. 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 2014/15 (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 2015

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 2015 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 and Chairs of Standing Committees) is responsible for overseeing the financial and administrative management of the Academy. Four Executive meetings were held during 2014/15.

In the elections in October 2014, confirmed at the AGM in February 2015, Julie Browne, Caroline Fertleman, Jacky Hayden, Namita Kumar, Sian Lewis and James Read were elected to Council to serve for three years from February 2015. Council subsequently invited Gill Doody, Keith Lawrey and David Russell to attend Council to provide additional professional expertise as an ASME member, in legal affairs and as a lay member, respectively. In accordance with the Academy's Articles of Association, Stuart Carney, Andrew Long, Gabriel Reedy and Lesley Southgate were co-opted for their expertise to Council for a period of 12 months.

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 1 January 2015, is given on page 8.

Strategy and the future of the Academy

Our work this year reflected our more stable position both physically and financially, and work by the various committees began to develop and increase our role and influence in the sector.

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. Julie Browne, a Council member and employee of Wales Deanery continued to act as Honorary CEO until the end of July 2015. In August 2015 the Academy appointed a full time Executive Officer to commence 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/objectives-and-plans>) 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.

The Academy of Medical Educators

For the year ended 30th September 2015

Review of Activities and Achievements in 2014/15

Membership

The Membership Committee met by teleconference in August 2015 and in person in September 2015. It continued its work in line with the Academy's 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 2014/5. Thirteen workshops were held in total: in Norwich, Warwick, Manchester, Birmingham, Canterbury, Aylesford, Stockport, Torquay, Ashford, Woolwich (2), Glasgow and Southampton. Total estimated attendance was 270 potential members and fellows. Evaluation forms show that 75% of attendees say they will definitely or probably apply for recognition. Chris Holland took over as lead for the programme from Andy Grant in May 2015
- Applications through the course accreditation route now make up approximately 60% of all applications. There are 30 accredited courses at present. Anne Garden continues as lead for accreditation and Sean Hilton continues as assessor for this route.
- The corporate partnership scheme continues to offer a reduced subscription to members working in 41 corporate partner institutions. Approximately 58% of our Members and Fellows are now taking advantage of the reduced subscription rates that corporate partnerships provide.
- Our efforts to engage with the membership of the Academy continue with regular newsletters, emails and announcements being sent to members and supporters. The Academy's Twitter presence has grown substantially from 3,200 in November 2014 to around 4,500 in September 2015, helping to raise our profile.

Active Membership at 30 September 2015 stood at 30 Honorary Fellows, 225 Members by Recognition, 236 Fellows by Recognition, 6 Foundation Members, and 35 Associate Members. This represents a 22% increase in numbers over the year to 30 September 2014.

Professional Standards

The Professional Standards Committee delivered work in the following areas:

- The Academy is working with the GMC to develop a *credential* in medical education. A credential is a discrete area of knowledge and skills that would be a registerable qualification, subject to an amendment to the Medical Act. AoME supports the development of a credential in medical education as part of its overall aim to promote professionalism in the education of medical students, doctors and other medical professionals.
- AoME has been discussing with ASPiH (The Association for Simulated Practice in Healthcare) how our standards can be utilised for developing standards for simulation educators. It was felt that our standards are relevant to all clinical educators although we recognise the need to work closely with relevant bodies to ensure that further standards are not produced which would add confusion.
- Sian Lewis took over as chair of the Professional Standards Committee in summer 2015. She has recommended a programme of work going forward which includes: investigating the use of the Professional Framework in Educator Recognition and identifying barriers and enablers; developing guidance both for Responsible Officers and appraisees in-line with other colleges and faculties to support revalidation; agreeing a communication strategy to promote awareness and use of the standards; and agreeing a mentoring strategy.

The Academy of Medical Educators

For the year ended 30th September 2015

Education

The Education Committee takes overall responsibility for all the AoME Educational meetings, workshops and conferences. Vimmi Passi stood down as chair of the Education Committee in May 2015. In September Gabriel Reedy agreed to take on the role.

There have been a number of AoME Educational Events throughout the year, including:

- 13 Recognising Teaching Excellence workshops as detailed in the Membership report on page 4
- AoME 6th Annual Academic Meeting and President's Reception, London, October 2014. This Involved keynote presentations and short communications.
- PATME (Professional Appraisal Toolkit for Medical Educators, Swansea College of Medicine, February 2015
- The Academy was asked to participate in planning for the inaugural DEMEC (Developing Excellence in Medical Education Conference) to be held in Manchester in November 2015

Prizes and Awards

The President's medal for 2014 was awarded to Nick Cooper.

Council was pleased to award Honorary Fellowships to Professors Jane Dacre, Clifford Mann, Chris McManus, John Norcini and Trudie Roberts.

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

Early Careers Group

The Early Careers Group (ECG) has had another very productive year within the Academy. It has held a number of workshops to engage with key stakeholders around junior doctors supervising others, including with foundation trainees and medical students. The group met to begin analysing data and drafting supervision standards and began to plan the Spring Conference around the publication of supervision standards. Membership of the Early Careers Group grew during the period through engagement with organisations with similar aims. Members attended events with ASME (The Association for the Study of Medical Education) and AMEE (The Association for Medical Education in Europe) to promote the ECG and the Academy. The ECG continued with the mentoring scheme for junior medical educators. It also presented at the Foundation Programme annual meeting to promote medical education to junior doctors.

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) again took an active role in the Group of 10 Medical Chairs.

The Academy held a highly successful Annual Academic Meeting on 22 October 2014 at the Royal Colleague of Obstetricians and Gynaecologists in London. There were approximately 150 attendees. 80% of respondents rated the conference as 'extremely useful' or 'very useful', and over 92% rated the programme 'excellent' or 'good'

The Academy of Medical Educators

For the year ended 30th September 2015

During this meeting Professor David Haslam delivered the Academy's 2014 Calman lecture. This was preceded by an Awards Ceremony and followed by the President's reception. The meeting raised awareness of the Academy's charitable activities and demonstrated how the Academy promotes and encourages standards in medical education.

Following successful participation at the COPMED meeting in Manchester in February 2014 The Academy was invited to join the steering group to plan a national UK multi-organisational medical education conference – DEMEC (Developing Excellence in Medical Education Conference). The Academy has taken a key role in planning the conference which will take place in November 2015.

Financial review

The accounts for the year show a surplus of £40,762 on the year (2014: £34,725).

Overall membership numbers increased by 22% during the 2015 calendar year and membership income increased correspondingly to £100,969 (2014: £66,352).

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 in recent years. In 2015 expenditure increased to £118,525 (2014: £70,761) due to some one-off charitable projects, the Educational Meeting event and correspondingly increased staff and support costs.

Reserves

Overall, fund balances carried forward stand at £179,578 (2014: £138,616), of which £1,627 is held for restricted purposes. 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 £73,000. At the year-end total free reserves were £130,573. This is in anticipation of increased expenditure during 2016 on salaries as the charity grows, further spending on the website and database and a newly created Fellowship. We will also be starting work on a mentoring scheme. The members' survey we carried out in 2015 indicated that this was a benefit members would value greatly. We will be looking to recruit a project officer to undertake this work.

Future developments

The Academy has demonstrated this year that it is a useful and viable organisation. Membership has continued to grow and influence has increased, with awareness and perceived respect being higher than ever. There are realistic expectations this will continue over the medium term and there are in place practical and prudent plans to ensure the Academy has sufficient funds to operate well into 2017 and beyond.

The Council's efforts to protect the Academy's identity and independence have been successful and it is in a position to play a key role in designing the professional credential for medical educators in 2016, one of the very first of the GMCs credentials to be developed.

D. GALLEN
President

The Academy of Medical Educators

For the year ended 30th September 2015

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 2015

Standing Committees as at 1 January 2015

Executive

President, Treasurer, Registrar, Chair, Membership Committee, Chair, Professional Standards Committee, Chair, Education Committee, Membership Lead, Early Careers Group, Chair

Education Committee

Vimmi Passi (*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

Ian Curran (*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*), Treasurer (*ex officio*), Registrar (*ex officio*), Julie Browne, Malcolm Galloway, Anne Garden, Sean Hilton, Chris Holland (*RTE Lead*), Vimmi Passi (*Education chair*), James Read (*ECWG chair*), David Taylor

Prizes and Awards Sub-Committee

Adrian Blundell (*chair*), President (*ex officio*), Treasurer (*ex officio*), Registrar (*ex officio*), Keith Lawrie, David Russell

Working Groups and *ad hoc* Groups as at 1 January 2015

Early Careers Working Group

Jamie Read (*chair*), Paula-Ann Bailey, Joe Brett, Tulasi Chadalavada, Alice Gallen, Jack Grundy, Camille Kostov, (lay member), Jan Pearce, (medical student member), Esther Sabel, Duncan Shrewsbury

Excellence in Medical Education Editor

Vimmi Passi (stood down as chair of the Education Committee and from her role as journal editor in May 2015). Post currently vacant.

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)

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 2015, 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.

Shivani Kothari, FCCA. 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 2015

	Notes	2015 Unrestricted Funds	2015 Restricted Funds	2015 Total Funds £	2014 Total Funds £
Incoming Resources					
<i>Incoming Resources from generated funds</i>					
Voluntary Income					
Gifts in Kind	4	30,000	-	30,000	30,000
Sundry Income		215	-	215	745
<i>Incoming resources from charitable activities</i>					
Membership subscription		100,969	-	100,969	66,352
Grants			8,000	8,000	
Workshops and professional standards		-	-	-	2,928
Annual Conference and educational activities		20,103	-	20,103	4,761
Total Incoming Resources		151,287	8,000	159,287	104,786
Resources expended					
Cost of Generating Funds		21,101	-	21,101	5,762
Charitable Activities					
Professional standards & regulation		16,881	-	16,881	5,857
Educational activities		49,790	6,373	56,163	25,168
Governance	3a	24,380	-	24,380	33,274
Total resources expended	3	112,152	6,373	118,525	70,061
Net Incoming Resources before transfers	2	39,135	1,627	40,762	34,725
Transfers between funds					
Gross transfers between funds	10/11	-	-	-	-
Net movement on funds		39,135	1,627	40,762	34,725
Funds as at 1 October 2014		138,816	-	138,816	104,091
Fund balances carried forward as at 30 September 2015	10/11	177,951	1,627	179,578	138,816

All activities in the year were attributable to continuing operations.

The Academy of Medical Educators

Balance Sheet as at 30th September 2015

	Note	2015 £	2015 £	2014 £	2014 £
Fixed Assets					
Intangible fixed assets	6		12,250		12,250
Tangible fixed assets	7		<u>35,128</u>		<u>299</u>
			47,378		12,549
Current Assets					
Debtors	8	6,900		2,400	
Cash at bank and in hand		<u>137,067</u>		<u>135,833</u>	
		143,967		138,233	
Creditors: Amounts falling due within one year	9	<u>(11,767)</u>		<u>(11,966)</u>	
Net Current Assets			<u>132,200</u>		<u>126,267</u>
Total Assets less current liabilities			<u><u>179,578</u></u>		<u><u>138,816</u></u>
Funds					
Restricted funds	10		1,627		-
Unrestricted funds	11		<u>177,951</u>		<u>138,816</u>
			<u><u>179,578</u></u>		<u><u>138,816</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 30/09/2015 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:

D Gallen
Trustee

Company Number 05965178

The Academy of Medical Educators

Notes to the Financial Statements

For the year ended 30th September 2015

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)

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.

2 Net Incoming/(Outgoing) Resources

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

	2015	2014
	£	£
Depreciation	299	7,417
Independent examiner's fee	3,840	3,840
	<u>3,840</u>	<u>3,840</u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2015 (Continued)

3 Total Resources Expended	Direct Costs	Support costs (note 3b)	Total 2015	2014
	£	£	£	£
Cost of Generating Funds				
Advertising & PR	-	8,440	8,440	2,881
Website Costs	-	12,661	12,661	2,881
Charitable Activities				
Professional standards & regulation	-	16,881	16,881	5,857
HEA project	6,373	-	6,373	-
Educational activities	20,249	29,541	49,790	25,168
Governance (see note 3a)	7,499	16,881	24,380	33,274
	<u>34,121</u>	<u>84,404</u>	<u>118,525</u>	<u>70,061</u>

3a Governance Costs	2015	2014
	£	£
Board Meetings and travel costs	3,659	3,899
Independent examiner's fee- current year	3,040	3,720
Independent examiner's fee- prior year under accrual	800	120
Legal and professional fees	-	48
Accountancy fees	-	2,441
Support Costs	16,881	23,046
	<u>24,380</u>	<u>33,274</u>

3b Support costs comprise	2015	2014
	£	£
Staff costs (see note 5)	31,629	10,593
Office running costs	12,975	7,275
Rent (see note 4)	30,000	30,000
Depreciation & amortisation	299	7,417
Database	7,288	-
Sundry Expenses	2,213	2,331
	<u>84,404</u>	<u>57,616</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:

	2015	2014
	£	£
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 2015 (Continued)

5 Staff Costs

	2015	2014
	£	£
Gross salaries	31,629	10,593
	<u>31,629</u>	<u>10,593</u>
	<u>31,629</u>	<u>10,593</u>

Staff Numbers

The average number of staff employed by the organisation for the period was 0 (2014: 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.

6 Intangible Fixed Assets

	Coat of arms	Total
	£	£
Cost		
As at 1st October 2014 and 30 September 2015	12,250	12,250
Amortisation		
As at 1st October 2014 and 30 September 2015	-	-
Net Book Value		
As at 1st October 2014 and 30 September 2015	<u>12,250</u>	<u>12,250</u>
	<u>12,250</u>	<u>12,250</u>

7 Tangible Fixed Assets

	Fixtures, Fittings and Equipment	Computer Equipment & website	Total
	£	£	£
Cost			
As at 1 October 2014	2,086	72,775	74,861
Additions	-	35,127	35,127
As at 30 September 2015	<u>2,086</u>	<u>107,902</u>	<u>109,988</u>
	<u>2,086</u>	<u>107,902</u>	<u>109,988</u>
Depreciation			
As at 1 October 2014	1,788	72,774	74,562
Charge for the year	298	-	298
At 30 September 2015	<u>2,086</u>	<u>72,774</u>	<u>74,860</u>
	<u>2,086</u>	<u>72,774</u>	<u>74,860</u>
Net Book Value			
At 30 September 2015	<u>-</u>	<u>35,128</u>	<u>35,128</u>
	<u>-</u>	<u>35,128</u>	<u>35,128</u>
As at 30th September 2014	<u>298</u>	<u>1</u>	<u>299</u>
	<u>298</u>	<u>1</u>	<u>299</u>

The Academy of Medical Educators
Notes to the Financial Statements
For the year ended 30th September 2015 (Continued)

8	Debtors		2015		2014
			£		£
	Prepayments		6,900		2,400
			<u>6,900</u>		<u>2,400</u>
9	Creditors: Amounts falling due within one year		2015		2014
			£		£
	Accruals		11,767		11,966
			<u>11,767</u>		<u>11,966</u>
10	Unrestricted Funds				
		As At 1st			As At 30th
		October	Incoming	Resources	September
		2014	Resources	Expended	2015
		£	£	£	£
	General Fund	138,816	151,287	(112,152)	177,951
		<u>138,816</u>	<u>151,287</u>	<u>(112,152)</u>	<u>177,951</u>
		<u>138,816</u>	<u>151,287</u>	<u>(112,152)</u>	<u>177,951</u>
11	Restricted funds				
		As At 1st			As At 30th
		October	Incoming	Resources	September
		2014	Resources	Expended	2015
		£	£	£	£
	HEA, Learning & Teaching Project	-	8,000	(6,373)	1,627
		<u>-</u>	<u>8,000</u>	<u>(6,373)</u>	<u>1,627</u>
		<u>-</u>	<u>8,000</u>	<u>(6,373)</u>	<u>1,627</u>

A grant was received in the year from the Higher Education Authority (HEA) for a specific project. The remaining balance at 30 September 2015 was fully spent in 2015/16.

12	Net assets by fund			
		Unrestricted	Restricted	Total funds
		funds	Funds	
	Fixed assets	47,378	-	47,378
	Current assets	142,340	1,627	143,967
	Current liabilities	(11,767)	-	(11,767)
	Total	<u>177,951</u>	<u>1,627</u>	<u>179,578</u>

13 Transactions with Trustees

There was no remuneration or expenses paid to the Trustees during the year (2014: None).

Three trustees received reimbursement for costs including attending meetings and travelling expenses which amounted to £2,039 (2014 - £1,286 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.