

MEDICAL SCHOOLS COUNCIL

England & Wales · Charity number 1155370

Details

Status	Registered
Legal form	Charitable company
Company number	08817383
Registered	2014-01-17
Register	View on the Charity Commission register

Contact

Address	Medical Schools Council Woburn House 20-24 Tavistock Square London WC1H 9HD
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Activities

Objects: (A) TO PROMOTE, ENCOURAGE AND DEVELOP MEDICAL SCHOOLS IN THE UNITED KINGDOM;(B) TO PROMOTE, ENCOURAGE AND DEVELOP COLLABORATION BETWEEN OTHER UNIVERSITY DEPARTMENTS AND PROVIDERS ENGAGED IN HEALTHCARE RELATED EDUCATION AND TRAINING;AND THEREBY ADVANCE EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR (BUT WITHOUT LIMITATION MEDICAL EDUCATION, RESEARCH AND TRAINING).

Activities: To promote, encourage and develop Medical Schools in the UK and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£2,692,800	£2,756,090	£2,184,378	22
2024-07-31	£2,615,333	£2,437,950	£2,247,668	19
2023-07-31	£2,173,550	£2,055,494	£2,070,285	16
2022-07-31	£1,508,480	£1,370,426	£1,952,229	11
2021-07-31	£1,296,282	£1,369,999	£1,814,175	8
2020-07-31	£1,235,290	£1,434,529	£1,887,892	7

Trustees

Name	Role	Appointed
Dr Christine Thirlwell		2023-12-21
Dr Diana Eccles		2021-08-01
Dr Faye Gishen		2024-08-01
Dr Margaret Kingston		2025-08-01
Dr Marina Anderson		2025-08-01
Dr Rory McCrimmon		2025-02-01
Dr Sanjiv Ahluwalia		2024-08-01
Dr Scott Wilkes		2025-08-01
Professor Stephen George Riley		2022-05-01
Professor Subrata Sekhar Banerjee		2020-11-10

MEDICAL SCHOOLS COUNCIL

England & Wales - Charity number 1155370

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2025

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2025 were as follows:

Professor Patrick Maxwell	Chair from 1.8.22 – 31.7.25
Professor Sanjiv Ahluwalia	
Professor Sube Banerjee	
Professor David Burn	to 31 July 2025
Professor Diana Eccles	
Professor Faye Gishen	
Professor Rory McCrinnon	Lead for Scottish Schools
Professor Steve Riley	Treasurer to 31.7.25. Chair from 1.8.25
Professor Hazel Scott	to 31 July 2025
Professor Christina Thirlwell	

The following were also members of the MSC Board on the date this report was approved:
Professor Marina Anderson, Professor Margaret Kingston and Professor Scott Wilkes.

No member of the MSC Board had a beneficial interest in any contract with the company.

Co-opted members

Professor Alan Smyth, N Ireland. Professor Ffion Williams, Wales

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square, London
WC1H 9HD

Bankers

National Westminster Bank plc
214 High Holborn, London
WC1H 9XA

Solicitors

Womble Bond Dickinson
4 More London Riverside, London
SE1 2AU

Auditors

HaysMac LLP
10 Queen Street Place, London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2025. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training, clinical academic careers.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research & innovation, and critical interfaces with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools for the ultimate benefit of patients and of the UK economy.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. MSC has worked hard to support the newly created medical schools which initially become Associate members. At present there are 42 Full members and a further 8 Associate members which have yet to graduate students: Brunel, Chester, Edge Hill, Lincoln (which will separate from Nottingham in 2027), North Wales, Three Counties, Pears Cumbria/Imperial and Surrey. Other potential medical schools which plan to take students in the coming academic years include Derby, Greater Manchester, Hertfordshire, Kings/Portsmouth and St Mary's Twickenham.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

The mission of Universities UK itself is to create the conditions for UK universities to be the best in the world, maximising their positive impact locally, nationally and globally. Services and activities include research and policy development, lobbying government and influential stakeholders, dissemination of information to members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Governance and decision-making

Originally the full members of Council elected eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. During 2022–23 the decision was taken to co-opt representatives from Wales and N Ireland to sit on the Executive in addition to the member elected by the Scottish Schools to represent the Devolved Administrations. In 2023–24, with membership approaching 50 medical schools, it was decided that the Executive should henceforward have 10 elected members.

Full Members elect the Chair of Council whose term is for 3 years and is not renewable. Professor Patrick Maxwell ended his term as chair on 31 July 2025. Executive Board members also have a three-year term, renewable once. Professor David Burn and Professor Hazel Scott ended their terms on 31 July 2025.

Trustees' report

Professor Marina Anderson and Professor Margaret Kingston have been elected to replace them. Professor Stephen Riley has been elected as the next Chair of Council. He therefore steps down as Treasurer. Professor Scott Wilkes has been elected as the next Treasurer.

In December 2021 Council agreed that the subscription to MSC from 1 August 2022 would include the cost of developing and delivering the Medical Licensing Assessment (MLA). For full members the cost would be dependent upon the number of penultimate year students whilst for Associate members the cost would be reduced to reflect their smaller student numbers. Separate additional subscriptions are raised for MSC and MSC Assessment. This situation has not changed.

Day-to-day operations and executive management of MSC are delegated to the Chief Executive.

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change. Lockdowns in 2020 and 2021 meant that induction had to be remote rather than in person. However the movement to online has also made it easier to arrange such meetings.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Chair and Treasurer in consultation with Universities UK.

Executive management

The Chief Executive, two Directors and an Assistant Director lead a permanent team of policy and communications officers and a data analyst. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of medical schools throughout the UK
2. To maintain the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Widening Participation and on Equality, Diversity and Inclusivity. To enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Services in the four countries of the UK
6. To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Trustees' report

Activities to meet these aims in 2024–25

The academic year 2024–25 marked the end of a decade in which significant work had taken place to increase the number of medical students from the most deprived socio-economic backgrounds. The publication of *Fostering Potential* in December 2024 provided detailed data demonstrating, over the decade, an increase from 6% to 14% of the number of medical students from Index of Multiple Deprivation (IMD) Quintile 1 (the most deprived quintile). A representative spread would be 20% in each quintile and MSC is working towards that objective.

The year was also marked by extensive work with the GMC around the Medical Licensing Assessment.

After many years of intense work, the year saw the successful live sittings of the MLA's Applied Knowledge Test for all students graduating in 2024–25.

It was also the year in which DHSC ignored a 22 year precedent and declined to reimburse universities for the additional cost of the new consultant contract: a contract negotiated without the involvement of the universities or DfE. This poses a real threat to clinical academia. MSC has spent the year making the case for pay parity between Honorary and Substantive NHS consultants and to include consultants holding substantive contracts with universities in any future negotiating framework.

Aim 1: To be the authoritative voice of UK medical schools

The statutory education bodies in the four countries {NHS England Workforce Training and Education (NHSE WT&E), NHS Education Scotland (NES), Health Education and Improvement Wales (HEIW) and the Northern Ireland Medical and Dental Training Agency (NIMDTA)} recognise that MSC is the body with which they must engage for the collective views of the UK's medical schools. This close collaboration continued throughout the year as the new Government decided on its approach to the NHS following the most comprehensive consultation in the organisation's history. *Fit for the Future - the NHS 10 Year Plan* was published on 3 July 2025 and will underpin MSC's work in 2025–26. In order to enhance communication with stakeholders, in 2024–25 MSC invested in a new website, designed to improve accessibility and usefulness see www.medschools.ac.uk

Aim 2: To maintain the world-class quality of UK medical education

Innovation which improves the quality of medical education and thus improves patient care – has long been recognised globally as a strength of the UK system. The MSC initiative to work with the GMC to create the UK Medical Education Database (UKMED) is one example. The Chair, Professor Dame Jane Dacre reached the end of her term in July. Professor Paul Tiffin has been appointed in her place. To reflect the speed of technological change, in 2024–25 MSC published guidance around Data Science in the undergraduate curriculum.

MSC has long espoused sharing experience as the most effective method to raise quality. It actively pursues this agenda through the multiple activities of its Education leads, the Selection Alliance, Assessment Alliance, Research leads and EDI Alliance. (see below).

Aim 3: To be a global leader in medical assessment

Assessment drives learning – but the assessments themselves need to be reliable with both face and construct validity and need to discriminate accurately between able and less able students. Assessments should result in the smallest possible number of false negatives and false positives at the pass/fail border.

The most significant change in medical education for decades was the decision by UK medical schools to set and administer a national exam – the Medical School Applied Knowledge Test (AKT), regulated by the GMC.

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The exam is delivered locally by medical schools using the ExamWrite platform MSC has developed over the last 10 years. It went live in 2024–25 with extremely positive feedback from both staff and students.

MSC also works with the British Pharmacological Society to set and deliver the Prescribing Safety Assessment. e-prescribing has become the norm over the last few years and so work has commenced to try to provide student access, in a totally secure manner, to Trust e-prescribing systems and on-line patient records. Consultations will take place over the next 6 months to determine ways in which the PSA might assess more practical aspects of prescribing as well as modifications to prevent duplication

Aim 4: To focus on Widening participation, Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools

See the section below on the work of the various Alliances.

Aim 5: To maintain and build on the close relationship between universities and the NHS

Support of the University Hospital Association moved to NHS Providers in April 2025. However UHA is keen to maintain links with the Deans and to ensure that NHS Providers becomes well briefed on issues of importance to medical schools. A joint meeting is planned for next year.

Aim 6: To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare

Such issues are central to the role of the Education leads – see section below. The NHS 10 Year Plan published in July 2025 envisages fewer doctors working in Trusts in the future, more generalists and GPs and all doctors working at the top of their game, undertaking work only they can do. MSC will focus on such issues in the coming academic year

Aim 7: To promote clinical academic careers and the conduct of high-quality research in medical schools

MSC has focused on inspiring medical students to consider clinical academic careers. It has commissioned a piece of research on Student views of intercalation and is and continuing to collect and publish data on those doctors with substantive contracts with universities rather than the NHS. It continues to work tirelessly to secure pay parity between NHS consultants and their colleagues with substantive contracts with universities.

Aim 8: To facilitate the transition between undergraduate and postgraduate environments

MSC and the UK Foundation Programme Office (UKFPO) continue to work together to facilitate the transition between undergraduate and postgraduate education and training. MSC attends regular meetings of the Foundation Recruitment Group and the Foundation School Directors to ensure it is up to date with what is happening in the Foundation Programme in order that medical schools might be informed of any changes. The Preference Informed Allocation (PIA) scheme was again used to allocate posts in 2024–25 with 84% of students receiving their first choice. The 4 nations each takes a different approach to the Specialised Foundation Programme and further work is still required in this area.

Aim 9: To support all aspects of medical schools' work and add real value for members

When MSC was created in the last century it was essentially a support network for the Heads of the medical schools. With time it has metamorphosed into an organisation seeking to support all aspects of medical schools' missions - see below.

Aim 10: To provide a supportive network for medical school deans and their colleagues

The Heads of Schools confirmed to an external review that if MSC did not exist it would have to be invented. It provides an invaluable mechanism for the resolution of issues and for supporting all members of the medical school community for the greater good of students, staff, patients and the UK economy. A closed meeting of members at Cumberland Lodge in November 2024 confirmed the importance of being able to

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share information safely. It agreed that financial and HR issues currently dominated the landscape and that support in these areas should be given priority. A workshop on current issues affecting medical schools' financial situations was therefore held at the Council meeting in May 2025.

The UK MLA Applied Knowledge Test

The 2024–25 academic year marked a significant period in the progress of the Medical School's AKT (MS AKT). This is the first year that students will graduate having taken the MS AKT as one part of the Medical Licensing Assessment (MLA).

The MS AKT is delivered collaboratively by UK medical schools and facilitated by the Medical Schools Council (MSC) and its delivery partners. More than 10,500 students sat the exam across 750 sittings, delivered at 40 medical schools in the UK and at approved overseas campuses.

Operational Delivery and Support

Each AKT sitting was supported by the MSC central team in close partnership with medical schools. Every institution was assigned a dedicated National Assessment Lead from the MSC team, who served as a single point of contact throughout the exam cycle. These leads supported schools in their preparations, advised on local implementation challenges, and coordinated responses to queries and incidents during live delivery. Schools consistently reported high levels of satisfaction with the clarity, responsiveness, and problem-solving approach of this support model.

The exam on the day was supported by the Rapid Response Team (RRT). Made up of members of the AKT Exam Board, RRT members were available for every sitting, offering real-time guidance and clinical insight as questions or concerns arose. This has proven to be a major enhancement in ensuring exams proceed smoothly and with confidence from schools. Feedback from school leads has been overwhelmingly positive, with many praising the reassurance and responsiveness the RRTs provide.

Following each sitting, an AKT Exam Board was convened, comprising representatives from across 11 medical schools. The Board reviewed statistical performance data and flagged incidents and oversaw the formal ratification of results. Despite the rapid turnaround targets, all deadlines for analysis and release of results were met.

Incidents and Shared Learning

As with any national assessment delivered at scale and in real-world conditions, challenges were encountered. These included unexpected student behaviour, intermittent wifi stability, and technical difficulties related to the wide variety of devices used by students and institutions. Thanks to the coordinated efforts of schools, the Rapid Response Teams and the MSC support network, these incidents were resolved in real time, allowing all affected sittings to conclude successfully.

Each resolved incident contributes to a growing, shared knowledge base. By pooling insights from across institutions, a resource is being built that improves preparedness, enables faster responses, and supports a more consistent student experience across the UK.

Question Development and Academic Oversight

More than 900 new AKT questions were written, reviewed, and standardised over the past year, maintaining the quality and relevance of the item bank. This work was led by 127 clinical academics representing 44

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medical schools and over 40 specialist clinical areas. Collectively, these volunteers contributed over 3,000 hours to support item development and paper construction.

This academic collaboration is one of the AKT's greatest achievements leading to a robust and rigorous assessment of the very highest quality. The arrangement is unique in undergraduate assessment. It ensures the exam remains current, fair, and representative of the knowledge required for the first year of practice in the NHS.

Platform and Policy Development

Over 1,000 hours were also dedicated to improving and maintaining the technical platform used to deliver the AKT. In collaboration with Exam Write developers epiGenesys, MSC has continued to refine the platform to ensure it is secure, resilient, and responsive to the needs of students and administrators alike. These improvements directly support the reliability of delivery and help ensure a consistent user experience across different devices and environments.

In parallel, the team has worked closely with schools to further develop the AKT Policy Framework. This ongoing collaboration is helping to foster greater consistency in areas such as the definition and recording of valid attempts, local invigilation approaches, and the management of reasonable adjustments. By moving towards a shared understanding of key delivery principles, MSC is strengthening the fairness and comparability of the AKT across institutions.

A high quality, national achievement

The AKT is a truly national effort that combines academic rigour, operational resilience, and sector-wide collaboration. It continues to evolve, delivering high-quality, secure assessments that prepare students for clinical practice and maintain public trust in medical education. The achievements of this year reflect the collective expertise, goodwill and commitment of all involved.

MSC Working Groups

1 ***MSC Selection Alliance***

Fostering Potential

In December 2024 MSC published *Fostering Potential*, a report that set out the progress that has been made in widening participation to medicine over the last 10 years. The report summarised the interventions that medical schools and MSC have put in place to support this progress. These interventions include:

- Better advice for applicants - MSC has worked with medical schools to ensure that all applicants have access to high quality advice to support them in making a successful application to medical school. MSC provides a list of every course run by a UK medical school and the entry requirements needed to study on them. This widely used resource has had 287k visitors over the last 12 months.
- Work experience – work experience in a healthcare setting is no longer required by medical schools as there is in-equity of access to these experiences.
- Outreach – medical schools have always provided significant amounts of outreach, such as summer schools, but the major change in the last 10 years has been that this has become more data driven.
- A Level requirements - Requirements in 2024 are much more liberal with most schools only requiring two sciences at A Level and many dropping the Chemistry requirement. This expands the pool of potential applicants.

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- Contextual admissions – all medical schools use contextual admissions to lower the A Level attainment requirement for students from lower socio-economic backgrounds.

This was followed by an analysis of the data available on widening participation to medicine. Key insights include

- Over the last 10 years the proportion of medical school entrants from the most deprived areas (IMD Q1) has more than doubled, from 6% to 14%.
- The proportion of entrants from non-selective state schools has increased from 47% to 54%
- The number of schools producing medical applicants has increased from 57% to 64%. However, one-third of schools still do not produce any applicants to medical school, and around half have had no successful entrants.

The report also sets out MSC's vision for continuing to widen participation to medicine over the next ten years. Underpinning all of the recommendations within this report is focus on three main actions that need to be taken to maintain progress in widening participation:

- Attraction – ensuring that young people understand that medicine is a career for them. Outreach is key to this and must become more targeted at under-represented groups and under doctored areas.
- Admissions – ensuring the selection processes used by medical schools give all candidates a fair chance of success and appropriately take into account the context of individuals' achievements. Getting this right will involve developing new approaches to selection and evaluating current processes to ensure they remain fit for purpose.
- Attainment – ensuring that every student has the opportunity to excel on the course no matter what their background.

As demonstrated in *Fostering Potential*, the MSC Selection Alliance remains steadfast in its commitment to broadening access to the medical profession for applicants from all backgrounds. Throughout 2024-25, it has continuously evaluated and expanded its outreach initiatives and information dissemination efforts. Leveraging cold spot mapping, MSCSA has effectively targeted schools with historically low rates of students applying to medical school, providing them with additional support. Key work streams include:

- Teacher and careers adviser webinars

In collaboration with the Dental Schools Council, the Selection Alliance hosted five online webinars on crucial application topics, informed by feedback from previous attendees. Topics included interviews, UCAT, work experience, selecting the right medical or dental school, and foundation and gateway courses. Participants from 64 unique secondary schools across the country attended these webinars, with many more accessing the recordings on the MSC YouTube channel.

- Regional teacher and careers adviser conferences

Three medical schools across the country received funding to conduct local events for secondary schools in their regions, utilizing their local expertise and knowledge.

- Teacher and careers adviser newsletter

Since 2024, this weekly, term-time newsletter offers contemporary, accurate advice to teachers

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and careers advisers, aligned with the application cycle. It also directs recipients to resources available on the MSC, Studying Healthcare, and partner websites.

- Pathway programme including summer schools

Twelve medical schools have collaborated to deliver four longitudinal programmes, including summer school components, to provide high-quality, tailored support and guidance for applicants meeting widening participation criteria, both in-person and online.

- Student-curated content

The MSC worked with the creators of InsideUni to develop InsideUni Medicine, offering prospective applicants insights into studying medicine directly from current medical students.

Additionally, the Selection Alliance continues to support other projects such as UKWPMED and Bright Medics. The MSCSA acknowledges that disadvantage does not cease upon matriculation, and there remains significant work in this area. In 2024–25, one of the key focus areas of the Reference Group was supporting medical students from disadvantaged backgrounds as they progress through their courses. Such work is on-going.

Supporting Scottish medical schools on selection and recruitment

In 2024 and 2025 MSC provided significant support to medical schools in Scotland when the Scottish Government asked it to address a fall in the numbers of Scottish young people applying to medical school. MSC provided Secretariat support and data analysis to a working group of stakeholders tasked with addressing this issue. The key outputs of this work were:

- MSC developed a relationship with NHS Education Scotland to ensure that MSC's resources for applicants are promoted in outreach activities and on a newly developed Scottish website for medicine applicants.
- MSC creates targeted newsletters for teachers and careers advisers in Scotland and has run a webinar for them on applying to the five medical schools in Scotland.
- Scottish medical schools are working together to develop new approaches to increasing the numbers of medical school applicants coming from remote and rural geographies.
- Medical schools in Scotland are considering if they can liberalise entry criteria as some medical schools in England have done. Two medical schools have changed their subject requirements for Highers to include non-science subjects.
- Scottish schools have developed a stratified approach to contextual admissions to UCAT meaning that those from the lowest group of the Scottish Index of Multiple Deprivation get a 10% uplift to their UCAT scores whilst those in the second lowest group get a 5% uplift.

2 *MSC Assessment Alliance*

The main focus of the Assessment Alliance over the past 5 years has been on the Medical Licensing Assessment. This continues to be at the centre of the Alliance's work. However the Board is determined not to forget other areas such as assessments aimed at the earlier years and improvements to the ExamWrite platform. It has agreed that the Board will lead MSC's work in documenting the genesis of the MLA and leading on research into the outcomes.

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3 *Education leads*

The Education Leads group, chaired by Professor Steve Riley, has continued to engage course and curriculum leads across the UK on contemporary issues in undergraduate medical education. In preparation for the new Government's Workforce Plan (due before the end of 2025), the group has focused on issues arising from a possible expansion of medical school places and exploring innovative approaches to placements to accommodate demand. Additionally, reflecting the move from analogue to digital is discussion around integrating data science and AI into the undergraduate curriculum. A new group, the Scientific Foundations of Medicine Working Group (SFWG) is being brought together to map the core and fundamental scientific knowledge required for a medical degree in the 21st century and will report its findings to the MSC Council in 2026.

Supporting careers in medical education to facilitate any expansion in undergraduate places has also been a key workstream, identifying ways in which medical students and junior colleagues can be encouraged in their exploration of and professional development in medical education through modernising intercalation, ensuring robust selection processes for Specialised Foundation Programme (SFP) posts and developing clinical fellow roles.

Finally, the Education Leads group continues to be supported by the Education Leads Advisory Group (ELAG), which works with external stakeholders wishing to develop and share curriculum resources with schools, and reviews research projects for distribution to medical schools. The group meets three times per year and has monthly review cycles. ELAG reviewed 26 requests from researchers within the last 12 months. The ELAG review of surveys supports medical schools by ensuring they only take time to respond to surveys that are academically rigorous

4 *Summer schools*

In partnership with NHS England, the Medical Schools Council has collaborated with several medical schools across England to deliver residential summer schools to young people from disadvantaged backgrounds. The summer schools are part of a broader longitudinal programme that includes a series of online and in-person activities, culminating in a residential experience hosted on university campuses.

The MSC pathways programme is designed to provide high-quality, tailored support and guidance for students who meet widening participation criteria. Through both in-person and online activities, participants receive targeted advice and mentoring from medical student ambassadors and admissions staff. The programme aims to raise aspirations and build confidence in applying to university, with a particular focus on pursuing medicine as a viable and achievable career path.

In addition to the residential programme, MSC is hosting an online summer school, supported by medical student ambassadors and medical schools across England.

This initiative reflects MSC's ongoing commitment to widening participation and improving access to medical careers for students from underrepresented backgrounds.

5 *Research leads*

During 2024–25, the MSC Research Leads Group (RLG) focused on advancing undergraduate exposure to research through a set of priority actions identified via joint voting by members and medical students. These include establishing research mentorship programmes, embedding research projects in clinical years, offering research-focused elective modules, and integrating research methods into the core curriculum. Case

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studies from institutions that have successfully implemented these initiatives are being developed to provide practical guidance for wider adoption, with contributions already received from several medical schools.

In response to the decline in intercalation uptake, the RLG supported the launch of a quantitative study led by the MIDIS team at the University of Bristol exploring student perceptions of intercalation within medical and dental schools. The RLG also explored the potential of a 'year in industry' as an alternative research pathway, with a task and finish RLG proposed to pilot this in 2026–27. Throughout, members identified structural and bureaucratic barriers to student research engagement, contributing insight to MSC's response to the NHS 'Change' consultation and advocating for better integration of innovation and research across healthcare education.

Additional activities undertaken during this period include supporting the redevelopment of the Clinical Academic Training and Careers Hub (CATCH) website and contributing to discussions around evolving research ethics procedures, particularly regarding the use of UKMED data. In terms of governance, Professor David Burn (Newcastle) stepped down as Chair in July 2025 and was succeeded by Professor Chrissie Thirlwell (Bristol), who has been appointed to a three-year term.

6 *EDI Alliance*

The MSC Equity, Diversity and Inclusion Alliance (MSC EDIA) was established in 2020 to advance the Medical Schools Council's strategic focus on Equity, Diversity and Inclusion (EDI).

At the 2024 in-person meeting the previous EDIA Co-Chairs (Dr Enam Haque and Dr Margo Turner) stepped down after demonstrating excellent leadership since the group's formation. Dr Jo Hartland (they/them) and Dr Sarju Patel (he/him) were subsequently appointed as co-chairs, and will be in role for a planned 3-year term. MSC thanks its board members who have stepped down this 2024–25 year and welcomes its new board members who will be guiding future EDI work.

In January 2025 the MSC EDIA published Decolonising Medical and Dental School Curricula guidance document, produced in collaboration with the Dental Schools Council and led by Professor Kathleen Kendall and Dr Musarrat Maisha Reza. This publication forms part of the Active Inclusion, Challenging Exclusion series, which continues to expand. The LGBTQIA+ writing group meets monthly with a goal to publish guidance in early 2026, and the formation of a newly conceived anti-racism guidance group.

Beyond developing guidance, the MSC EDIA has provided a space for EDIA medical leads to discuss key sector issues and share best practice. Topics covered in Alliance meetings include the provision of reasonable adjustments, the UK Supreme Court ruling on the definition of a 'woman', and how to better meet the needs of medical schools facing systemic barriers to inclusion.

Finally, a collaboration with the Association for the Study of Medical Education (ASME) is now in its final stages, and it is hoped that an online EDI resource bank will be launched shortly. The EDIA is also continuing to work closely with the GMC, developing relationships that will promote MSC as a clear and vital voice in future Promoting Excellence and the next iteration of curriculum outcome requirements.

Related Councils

MSC staff support the work of the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, in person, remote and hybrid meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment. There are 4.5 additional members of staff under the umbrella of the MSC secretariat. Their

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salaries are paid by the different funds. The time of any MSC staff working for the other Councils is reimbursed by those Councils. For the first time a meeting between the chairs of the Medical, Dental, Pharmacy and Veterinary Schools Councils was held in early 2025. The Chairs agreed they should continue to meet annually.

Dental Schools Council (DSC)

The Dental Schools Council (DSC) represents UK and Irish dental schools and dental hygiene and therapy programmes. DSC has focused this year on workforce, education standards, clinical training, widening participation, and improving research capacity. DSC is chaired by Professor Ewen McColl, Head of School at Peninsula Dental School.

Research and Clinical Academic Careers

DSC has been asked to coordinate the dental sub-report of the OSCHR (Office for Strategic Coordination of Health Research) reports on clinical academic recruitment and retention. It will consult NIHR, national funders from four nations, COPDEND and include the whole dental team. DSC continues to run the UK's Dental Clinical Academic Survey (established 2009), which combined with other sources will inform the report. DSC's Clinical Academic Working Group will prepare proposals for inclusion in the OSCHR sub-report. Meanwhile, DSC is a member of the Academy of Medical Sciences-led funders' implementation group for the overall OSCHR report recommendations.

DSC and COPDEND are resuming an Academic Stakeholder Group which will expand its initial remit on reporting recruitment to academic posts, to also proactively discuss planning national distribution of specialty posts.

A new DSC Research Committee has been established this year to improve capacity and take-up of research opportunities by all dental professionals. Working alongside the equivalent Medical Schools Council committee, DSC has recently co-funded new research from the University of Bristol on intercalation and clinical academic career entry routes.

External engagement

At their annual residential Council meeting at Bristol's new dental school in April 2025, heads of schools decided to take steps to increase the visibility of DSC's work and links with external stakeholders. A LinkedIn group has been set up and has 161 'followers' already and substantial reach on its posts, that will only grow as DSC shares more resources and expertise with members and external stakeholders through the platform. DSC Chair Professor Ewen McColl gave a keynote speech at the GDC's Dental Leadership Network in March 2025 about the dedication and excellence of the current student cohort, and the need to expand places to meet demand of patients and applicants. DSC looks forward to meeting again at the Association of Dental Educators in Europe (ADEE) and it is co-organising the 2025 Developing Excellence in Medical Education Conference (DEMEC).

Trustees' report

Workforce

DSC continues to advocate for reversal of the 2013 10% reduction in dental school places. New schools are currently unaffordable without specific new funding (£20-30m), so any new places need to be fairly geographically distributed, alongside maintaining focus on a representative cohort. Having worked extensively with government on modelling implementation options for the previous workforce plan, DSC looks forward to building on this work with new evidence and creative solutions with the upcoming 10 year workforce plan for England. DSC will facilitate government engagement with students on the proposed three year tie in policy in England.

The substantial lead in time for any new places is real but lessened considering that students train by treating real patients (safely, with supervision). DSC has commissioned the NHS Health Economics Unit to assess the contribution of student-provided care. DSC will continue to work with NHS England colleagues to improve the sustainability of clinical placements by continuing to advocate for sufficient funding for dental hygiene and therapy placements which currently run at a loss and reducing the administrative burden around placement reporting.

Education

DSC met with GDC several times before GDC finalised its updated Education Standards and will work with GDC next year to scope feasible evidence of their implementation. The Education Committee met in person in Leeds in February 2025 to consider best practice implementation of the proposed GDC Standards for Education and the recently revised Safe Practitioner learning outcomes, which include teaching environmental sustainability and measuring the awarding gap.

In the coming year, DSC Education Committee will lead best practice on inclusive and safe reasonable adjustments in clinical education.

Widening access to dental careers

DSC and MSC coordinated an NHSE-funded widening participation programme, delivered through summer schools run by experts at dental schools, and online content including webinars and social media outreach created in house by the MSC office. DSC looks forward to working with university and careers stakeholders to support outreach in areas without dental schools. A working group on national "cold spots" has been formed to support place-based outreach and regional access. A policy paper summarising progress and future plans around widening participation has been finalised and will be published in August 2025.

Official DSC resources produced by Admissions leads are helping applicants and will be expanded in the coming year. A new edition of the entry requirements guide was recently published and shared with applicants and school admissions teams.

DSC continues to work with UCAS to improve data access and identify attrition points for applicants from disadvantaged backgrounds, particularly around interviews. Collaboration with the GDC on destinations data is underway.

DSC Priorities for 2025/26

- 1. Workforce**
Engagement on the implementation of the forthcoming workforce plan in England, advocating for student number expansion that delivers immediate and longer term oral healthcare professionals for more communities.
- 2. Widening access to oral health careers**
DSC will publish an update on widening participation to dentistry. DSC will secure access new admissions data to better support targeted outreach in more regions and for groups currently underrepresented in dental education.
- 3. Research**
DSC will deliver the dental OSCHR sub-report and continue work to support recruitment and retention in clinical academic careers across the UK.

Trustees' report

DSC carried forward a surplus of £241,000 at the end of July 2025.

Association of Dental Hospitals (ADH)

This year, ADH worked on representing dental specialists. Its subgroups shared best practice in digital processes and tools and environmental sustainability. The group continues to consider leadership and succession planning under the leadership of chair Dr Navdeep Kumar.

April 2025 in-Person Meeting

ADH members met in Glasgow with full representation from clinical directors, operations leads, and lead nurses under the new triumvirate model. Tom Ferris, CDO Scotland, opened the meeting. Presentations from SD-CEP and NHS Education for Scotland informed members on training, priorities, and the evidence-practice gap. A SEIPS workshop led by Claire Morgan supported members to assess patient safety risks across systems. The ADH environmental subgroup persuaded ADH to make the meeting meat-free, and it will be featured as a UK Health Alliance on Climate Change case study on sustainable healthcare conferences.



Left, Thomas Lamont, NHS Education for Scotland; Right, Tom Ferris, CDO Scotland



Left to right, Claire Morgan, ADH Patient Safety lead; Navdeep Kumar, ADH Chair, Rosie Pearce ADH Senior Policy Officer

ADH represented dental hospitals and specialists in them through formal and informal routes

ADH submitted responses to national consultations, including the sugar tax extension where it pushed for the sugar tax to be extended to milk-based drinks.

ADH regularly attended the Dental Leadership Network, and chair Dr Navdeep Kumar sat on the steering group for the network, underlining to stakeholders the importance of specialist services, research and training to the wider sector.

ADH chair Dr Navdeep Kumar wrote and met with the CDO England and senior commissioners on commissioning reform. ADH started quarterly meetings with all four UK Chief Dental Officers and the chair of the Dental Schools Council to support evidence-based workforce policy creation across nations. In the coming year, ADH will further contribute to workforce data and policy through discussions with DHSC and NHS Education for Scotland and will seek to inform geographical balance of specialist training.

Internal workstreams

For the most part ADH works multi-professionally although it is usual for professional groups also to meet alone to pursue shared concerns. Clinical Directors are building a shared commissioning evidence base across nations to support advocacy and local funding discussions. Operations Leads are addressing shared infrastructure and will help guide digitalisation subgroup efforts. Lead Nurses are working on benchmarking banding and job description models and exploring broader participation in national leadership programmes.

Trustees' report

ADH's digitisation subgroup is making major progress across three key workstreams: mandating e-Referrals from primary care, enabling clinical digitisation with scanners and other technologies, and innovation in Advice and Guidance which facilitates hospital dentistry advice closer to patients' homes.

ADH Environmental sustainability subgroup led ADH to join the UK Health Alliance on Climate Change (UKHACC), ADH co-signed national letters against the Rosebank development and attended climate policy meetings. Subgroup members have shared procurement case studies, including business case justifications for reusables.

Governance

Professor Sue Fenton, Clinical Director at Portsmouth Dental Hospital, will start as the incoming ADH Chair from November 2025.

Next year ADH will amend its constitution to reflect the inclusive membership, ensuring future Chairs may come from any of the professional backgrounds represented in the ADH, including nursing or operations.

Prompted by the ten-year plan's neighbourhood focus, members will consider redefining ADH's stated mission and purpose, moving beyond a focus on the hospital to the reality of the specialist-based work in the community.

ADH carried forward a surplus of £83,000 at the end of July 2025.

Pharmacy Schools Council

A recent major success for the Pharmacy Schools Council (PhSC) was the provision of funding for pharmacy student travel and dual accommodation expenses through the NHS Learning Support Fund from the 2025–26 academic year, after lobbying for the fund in a letter from the Chair to the Ministers in 2024. Another accomplishment was the re-establishment of the PhSC Student Success Group, focusing on all matters pertaining to student pharmacist success. Furthermore, an Entrustable Professional Activities (EPA) working group was formed to explore a more consistent approach to support the use of EPAs in MPharm programmes, and a National Pre-Screen working group was formed to explore avenues to reduce the time commitment of the Admissions process at Schools of Pharmacy (SoP). Following the resignation of the previous Chair Katie Maddock, Barrie Kellam was appointed as Chair of the PhSC in August 2024.

Inconsistencies in the General Pharmaceutical Council's (GPhC) dealings with SoP during accreditation visits has been a focus of discussion in PhSC meetings together with the GPhC approach to standard setting and the pharmacy admissions processes. While the GPhC does not consider that defining appropriate student-staff ratios (SSR) lies within their remit, GPhC guidance on SSR would be very helpful to SoP and the PhSC will pursue this in the coming year. The Chair is fostering a closer relationship with the GPhC, attending a GPhC Parliamentary Reception and engaging with the GPhC's Council and its education team to discuss matters of interest. This will be particularly beneficial to the PhSC as it looks to raise several important issues with the GPhC over the next year. The PhSC will also be taking a keen interest in the outcome of the GPhC's review of the Registration Assessment and any changes that are implemented. As in previous years, the PhSC made a submission to the Professional Standards Authority detailing its working relationship with the GPhC.

The PhSC submitted a response to the Change NHS consultation, stressing that proper remuneration of pharmacy services is essential. The Government's 10 Year Health Plan views pharmacy professionals as key enablers in a more digitally enabled, community-centred and prevention-focused health service, and the PhSC will work to support the aims of the plan over the next year. With pharmacists positioned as frontline clinicians in the plan, the PhSC will lobby to increase tariff for clinical placements within undergraduate

Trustees' report

MPharm programmes to support students with experiential placements. The Chair also wrote a letter to the Department for Education (DfE) about the Lifelong Learning Entitlement describing circumstances where pharmacy undergraduates would take longer than the current four-year entitlement to complete their MPharm degree; a full response is expected from the DfE in due course.

In the last year, five new SoP joined the PhSC. The increased number of new SoP prompted a PhSC Position Statement on 'Academic Staffing within Pharmacy Schools in the UK', highlighting a strain in pharmacy staffing and recruitment. Supporting new SoP was explored within PhSC meetings and ensuring their inclusion in the collective PhSC voice is a priority in the next year.

Three Executive Officers have been appointed to PhSC Executive for a three-year term from 1 August 2025, and a member each from Wales and Northern Ireland has been co-opted to ensure Executive has representation from the four nations.

PhSC carried forward a surplus of £119,000 at the end of July 2025.

Trustees' report

Veterinary Schools Council (VSC)

The Veterinary Schools Council (VSC) began the year by welcoming two new members: the Schools of Veterinary Medicine at the University of Central Lancashire (UCLan) and Scotland's Rural College (SRUC). This brought its total membership to 13, comprising 11UK schools and our two associate members in Ireland and the Netherlands.

It continues to advance its core missions of promoting excellence in veterinary education, research and clinical services, leading pedagogical conversations both nationally and internationally, and demonstrating veterinary schools' unique contribution to animal welfare and public health. To ensure it can continue this important work while grasping both the challenges and opportunities facing its expanded membership, VSC has appointed two Vice-Chairs for the first time in VSC's history; Professor Lisa Boden and Professor Christopher Loughrey will take up their roles at the beginning of the forthcoming year under the continued leadership of Professor Stuart Reid as Chair.

This year VSC has reaffirmed its commitment to equity, diversity and inclusion (EDI), and to playing its part in fostering a UK veterinary profession that is more representative of the society it serves. To that end, VSC launched its Towards a Fairer Future report, which contains the first-ever published demographic analysis of those who are applying, receiving offers, and accepting places to study veterinary medicine in the UK, alongside a multi-year action plan to increase diversity and accessibility at all stages of the pipeline, from application to admission and beyond.

VSC has already started delivering on some of the actions in the report, including the establishment of a study to investigate safeguarding concerns in relation to students undertaking extra-mural studies (EMS) placements, and is in the process of constituting a working group to drive progress on the report's medium- and long-term goals. Dialogue both with and between students is crucial to this work, and so VSC has continued its engagement with the Association of Veterinary Students and Animal Aspirations, and this year hosted the third annual VSC Student-led EDI Conference at Liverpool Veterinary School.

Since the beginning of 2025, VSC has been engaging regularly with the Department for Environment, Food and Rural Affairs (Defra) as part of a small group of key stakeholders assisting with the development of recommendations for new veterinary legislation in the UK. It has sought to ensure that any successor to the outdated Veterinary Surgeons Act 1966 provides a flexible and future-proof regulatory framework that strengthens protections for animals and the public while meeting society's changing needs for generations to come. VSC continues to engage with Defra as this work moves into the next phase, and continues to make the case for addressing the funding gap in UK veterinary education in order to safeguard the future of the profession.

Throughout the year it has also sought to maintain and build on our relationships with international partners including EAEVE, VSANZ, AAVMC and AVMA, ensuring that UK veterinary education is outward looking and responsive to a changing global landscape and member schools remain renowned overseas for the quality of their teaching and research. VSC was pleased to host a delegation from the International Council for Veterinary Assessment in May to deepen cooperation on assessment in veterinary education between the UK and North America.

VSC is a charity in its own right and takes responsibility for its own financial arrangements. MSC invoices VSC for staff time, overheads and the use of the office in Woburn House.

Trustees' report

Activities planned to continue to meet these aims in 2025–26

MSC plans to continue all the activities outlined above in the coming academic year, 2025–26, in order to deliver the Aims agreed by members, namely:

- Continued flawless delivery of the Applied Knowledge Test
- To make suggestions to DHSC as to how best to deliver the objectives set out in Fit for the Future – the 10 Year NHS Plan
- To continue to address the existential threat to clinical academic careers and to update the CATCH website
- To deliver the work assigned to MSC in the OSCHR report
- To acquire safe student access to NHS e-prescribing systems and to refresh the PSA
- To commission medical and dental schools to run summer schools for WP applicants across England
- Publication of guidance on how medical schools can best support their students from the LGBTQ+ community

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2024–25 is set out on page 25 and the balance sheet on page 26 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2025 and position at the end of the year are summarised in the table below. A surplus of £24,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2025 £'000	Total 2024 £'000
Income	627	2,066	2,693	2,615
Expenditure	(603)	(2,153)	(2,756)	(2,438)
Net income/(expenditure)	24	(87)	(63)	177
Funds brought forward	1,362	885	2,247	2,070
Funds carried forward	1,386	798	2,184	2,247

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. Delivery of the Applied Knowledge test, cyber-security, staff, communication, GMC & DHSC are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Trustees' report

Unrestricted funds and free reserves at 31 July 2025 were £1.4m (2024 free reserves: £1.4m) which is equal to 28 months of unrestricted expenditure (2024: 26 months). At 31 July 2025 restricted reserves stood at £798,000 (2024: £885,000) and total reserves at £2,184,000 (£2,247,000).

Political and Charitable Donations

The company made no political or charitable donations in the year.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 16 to the financial statements.

Funding Sources

Membership subscriptions provide the majority of normal annual income and the balance comes mainly from grants and contracts.

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

Trustees' report

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A scheduled review of audit provision will take place in the coming year.

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



Katie Petty-Saphon
Chief Executive
23 January 2026



Chair
23 January 2026

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of Medical Schools Council for the year ended 31 July 2025 which comprise Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members of Medical Schools Council

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

Independent auditor's report to the members of Medical Schools Council

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson, Senior Statutory Auditor
For and on behalf of HaysMac LLP, Statutory
Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 23/01/2026

Statement of Financial Activities for the year ended 31 July 2025

		Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	402,339	1,541,460	1,943,799	1,833,280
. Grants and contracts	3	77,562	470,312	547,874	595,515
. Other income		95,062	1,137	96,199	83,464
Income from investments		52,108	52,820	104,928	103,074
Total income		627,071	2,065,729	2,692,800	2,615,333
Expenditure on:					
Charitable activities					
. Medical activities	4	603,111	2,152,979	2,756,090	2,437,950
Total expenditure		603,111	2,152,979	2,756,090	2,437,950
Net expenditure		23,960	(87,250)	(63,290)	177,383
Gross transfers between funds	14	—	—	—	—
Net movements in funds		23,960	(87,250)	(63,290)	177,383
Total funds at 1 August 2024		1,362,408	885,260	2,247,668	2,070,285
Total funds at 31 July 2025	14	1,386,368	798,010	2,184,378	2,247,668

Comparative figures by fund type can be found in note 20.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 28 to 40 form part of these financial statements.

Balance sheet as at 31 July 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible fixed assets		2,492	4,984
Intangible fixed assets	9	29,786	3,399
		32,278	8,383
Current assets			
Debtors	10	344,180	261,705
Cash at bank and in hand		2,408,577	2,573,326
		2,752,757	2,835,031
Liabilities:			
Amounts falling due within one year	11	(600,657)	(595,746)
Net current assets		2,152,100	2,239,285
Net assets		2,184,378	2,247,668
Funds and reserves			
Restricted funds		798,010	885,260
Unrestricted funds	14	1,386,368	1,362,408
		2,184,378	2,247,668

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and authorised for issue on 23 January 2026.

Signed on their behalf:



Katie Petty-Saphon

Chief Executive

Company Number: 8817383



Steve Riley

Chair

The notes on pages 28 to 40 form part of these financial statements.

Cash flow statement for the year ended 31 July 2025

	2025 £	2024 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net income for the year	(63,290)	177,383
Interest income	(104,928)	(103,074)
Depreciation charges	13,513	5,891
Increase in debtors	(82,475)	(51,494)
Increase in creditors	4,911	125,336
Net cash used in operating activities	(232,269)	154,042
(b) Statement of cash flows		
Cash flows from operating activities	(232,269)	154,042
Cash flows for investing activities		
Purchase of tangible fixed assets	(37,408)	(7,475)
Interest income	104,928	103,074
Net cash used in investing activities	67,520	95,599
Change in cash and cash equivalents in the year	(164,749)	249,641
Cash and cash equivalents at 1 August 2024	2,573,326	2,323,685
Cash and cash equivalents at 31 July 2025	2,408,577	2,573,326

Analysis of changes in net funds:

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash	423,326	(164,749)	258,577
Short-term deposits	2,150,000	—	2,150,000
Total net funds	<u>2,573,326</u>	<u>(164,749)</u>	<u>2,408,577</u>

Notes to the financial statements – year ended 31 July 2025

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2025

f. **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. **Operating leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. **Creditors**

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

i. **Debtors**

Short-term debtors are measured at transaction price, less any impairment.

j. **Employee benefits**

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. **Subscriptions from membership**

	Unrestricted funds £	Restricted funds £	Total 2025 £
Medical Schools Council	402,339	—	402,339
Medical Licensing Assessment	—	1,242,960	1,242,960
Pharmacy Schools Council	—	100,500	100,500
Dental Schools Council	—	132,000	132,000
Association of Dental Hospitals	—	66,000	66,000
	<u>402,339</u>	<u>1,541,460</u>	<u>1,943,799</u>

Notes to the financial statements – year ended 31 July 2025

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2024 £
Medical Schools Council	381,802	—	381,802
Medical Licensing Assessment	—	1,059,120	1,059,120
Pharmacy Schools Council	—	85,500	85,500
Dental Schools Council	—	132,458	132,458
University Hospital Association	—	126,000	126,000
Association of Dental Hospitals	—	48,400	48,400
	381,802	1,451,478	1,833,280

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2025 £
NHS England*	40,500	470,312	510,812
AUDGPI	4,000	—	4,000
Cancer Research UK	5,000	—	5,000
Medical Research Council *	5,000	—	5,000
Wellcome Trust	5,000	—	5,000
NIHR Academy	5,000	—	5,000
Other	13,062	—	13,062
	77,562	470,312	547,874

	Unrestricted funds £	Restricted funds £	Total 2024 £
NHS England *	45,440	510,853	556,293
AUDGPI	5,000	—	5,000
Cancer Research UK	5,000	—	5,000
Medical Research Council *	5,000	—	5,000
Wellcome Trust	5,000	—	5,000
NIHR Academy	5,000	—	5,000
Other	14,222	—	14,222
	84,662	510,853	595,515

* Grants from government and government agencies.

Notes to the financial statements – year ended 31 July 2025

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2025 £
Charitable activities			
Core unrestricted	500,600	102,511	603,111
Medical Licensing Assessment	1,024,655	62,611	1,087,266
University Hospital Association	267,633	5,350	272,983
Association of Dental Hospitals	37,707	6,193	43,900
Related Councils	248,391	23,047	271,438
Summer School	463,922	13,470	477,392
	<u>2,542,908</u>	<u>213,182</u>	<u>2,756,090</u>

	Direct costs £	Support costs £	Total 2024 £
Charitable activities			
Core unrestricted	538,347	102,041	640,388
Medical Licensing Assessment	927,646	61,515	989,161
University Hospital Association	50,599	7,545	58,144
Association of Dental Hospitals	32,227	5,943	38,170
Related Councils	182,180	19,053	201,233
Summer School	502,953	7,901	510,854
	<u>2,233,952</u>	<u>203,998</u>	<u>2,437,950</u>

See Note 14 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2025 £
Charitable activities					
Core unrestricted	23,553	11,472	61,399	6,087	102,511
Medical Licensing Assessment	37,745	10,199	12,373	2,294	62,611
University Hospital Association	2,618	231	2,492	9	5,350
Association of Dental Hospitals	2,006	223	3,917	47	6,193
Related Councils	12,258	1,739	8,672	378	23,047
Summer School	1,227	—	12,243	—	13,470
	<u>79,407</u>	<u>23,864</u>	<u>101,096</u>	<u>8,815</u>	<u>213,182</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2024 £
Charitable activities					
Core unrestricted	26,247	10,536	61,900	3,358	102,041
Medical Licensing Assessment	36,937	9,808	13,003	1,767	61,515
University Hospital Association	3,555	317	3,598	75	7,545
Association of Dental Hospitals	1,874	176	3,852	41	5,943
Related Councils	9,383	911	8,544	215	19,053
Summer School	495	—	7,381	25	7,901
	<u>78,491</u>	<u>21,748</u>	<u>98,278</u>	<u>5,481</u>	<u>203,998</u>

Notes to the financial statements – year ended 31 July 2025

5. Support costs allocations (continued)

	Total 2025 £	Total 2024 £
Governance costs comprise:		
External audit and other services	8,498	7,495
Apportionment of staff costs	15,365	14,252
	23,864	21,747

	Total 2025 £	Total 2024 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	5,949	5,858
. For other services	2,549	1,637
Operating lease rentals:		
. Land and buildings	57,742	58,818

6. Analysis of staff costs

	Total 2025 £	Total 2024 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	1,040,172	869,371
Social security costs	124,573	96,520
Pensions	213,211	198,318
	1,377,956	1,164,209

Other pension costs also includes pension contributions made under the salary sacrifice scheme.

	Total 2025 £	Total 2024 £
The average number of employees throughout the year was:		
Charitable staff	21.5	18.4
Support staff	0.7	0.6
	22.2	19.0

Notes to the financial statements – year ended 31 July 2025

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 4 (2024: 3).

	Total 2025	Total 2024
	£	£
£80,001 - £90,000	3	2
£150,001 - £160,000	1	1

The total employer pension contributions for these members of staff were £37,143 (2024: £33,892). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period one trustee incurred £192 in travel expenses (2024: £702).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2025	Total 2024
	£	£
Salary and wages	152,139	148,428
Social security costs	20,517	19,228
Pensions	—	3,896
	<u>172,296</u>	<u>168,932</u>

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2025

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2024	15,365	119,559	134,924
Additions	—	37,408	37,408
At 31 July 2025	<u>15,365</u>	<u>156,967</u>	<u>172,332</u>
Depreciation			
At 1 August 2024	10,381	116,160	126,541
Charge for period	2,492	11,021	13,513
At 31 July 2025	<u>12,873</u>	<u>127,181</u>	<u>140,054</u>
Net book value			
At 31 July 2025	<u>2,492</u>	<u>29,786</u>	<u>32,278</u>
At 31 July 2024	<u>4,984</u>	<u>3,399</u>	<u>8,383</u>

10. Debtors

	Total 2025	Total 2024
	£	£
Trade debtors	142,720	141,103
Amount due from subsidiary	2,186	351
Prepayments and accrued income	199,274	120,251
	<u>344,180</u>	<u>261,705</u>

11. Creditors: amounts falling due within one year

	Total 2025	Total 2024
	£	£
Trade creditors	257,512	261,818
Amounts due to parent company	155,574	153,823
Accruals	176,571	179,042
Deferred income	11,000	1,063
	<u>600,657</u>	<u>595,746</u>

Deferred income comprises membership subscriptions and contract income received in advance.

Notes to the financial statements – year ended 31 July 2025

12. Deferred income

	Total 2025 £	Total 2024 £
Brought forward	1,063	19,575
Released in the year	(1,063)	(19,575)
Deferred in the year	11,000	1,063
Carried forward	11,000	1,063

13. Operating lease commitments

	Total 2025 £	Total 2024 £
Leases of land and buildings – amounts falling due:		
. Within one year	45,306	45,153
. Within 2 – 5 years	14,398	59,503
	59,704	104,656

Notes to the financial statements – year ended 31 July 2025

14. Movement in funds

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2025 £
Unrestricted funds					
General funds	1,362,408	627,071	(603,111)	—	1,386,368
Restricted funds					
Medical Licensing Assessment	176,657	1,266,485	(1,087,266)	—	355,876
University Hospital Association	268,281	4,702	(272,983)	—	—
Dental Schools Council	252,371	142,354	(153,665)	—	241,060
Pharmacy Schools Council	130,149	106,184	(117,773)	—	118,560
Summer School	—	477,392	(477,392)	—	—
Association of Dental Hospitals	57,802	68,612	(43,900)	—	82,514
	885,260	2,065,729	(2,152,979)	—	798,010
Total funds	2,247,668	2,692,800	(2,756,090)	—	2,184,378
	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
Unrestricted funds					
General funds	1,383,964	618,832	(640,388)	—	1,362,408
Restricted funds					
Medical Licensing Assessment	101,638	1,064,180	(989,161)	—	176,657
University Hospital Association	190,920	135,505	(58,144)	—	268,281
Dental Schools Council	226,241	143,723	(117,593)	—	252,371
Pharmacy Schools Council	122,206	91,584	(83,641)	—	130,149
Summer School	—	510,853	(510,853)	—	—
Association of Dental Hospitals	45,316	50,656	(38,170)	—	57,802
	686,321	1,996,501	(1,797,562)	—	885,260
Total funds	2,070,285	2,615,333	(2,437,950)	—	2,247,668

Income and expenditure relating to the Medical School Council's role in developing and delivering the **Medical Licensing Assessment (MLA)**.

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies. During the year the assets, liabilities and staff of this fund were transferred to NHS Providers.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

The **Summer School** programme is NHS England (formerly HEE) funding to deliver a variety of widening access programmes in collaboration with medical and dental schools. The majority of the spend goes towards funding summer schools for disadvantaged students but the funding also covers teachers and career advisors events and the creation of resources for applicants and teachers.

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

Notes to the financial statements – year ended 31 July 2025

15. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2025 £
Fixed assets	—	32,278	8,383
Current assets	1,303,292	1,449,465	2,752,757
Current liabilities	(505,282)	(95,375)	(600,657)
	<u>798,010</u>	<u>1,386,368</u>	<u>2,184,378</u>

	Restricted funds £	Unrestricted funds £	Total 2024 £
Fixed assets	—	8,383	8,383
Current assets	1,407,010	1,428,021	2,835,031
Current liabilities	(521,750)	(73,996)	(595,746)
	<u>885,260</u>	<u>1,362,408</u>	<u>2,247,668</u>

Notes to the financial statements – year ended 31 July 2025

16. Subsidiaries

MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2025 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2025 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2025 £	Total 2024 £
Income and expenditure account:		
Income	200,950	203,340
Expenditure	(207,102)	(245,603)
Net expenditure	(6,152)	(42,263)
	Total 2025 £	Total 2024 £
Balance sheet:		
Assets	675,617	718,450
Liabilities	(29,040)	(65,721)
Net assets	646,577	695,729

17. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

Notes to the financial statements – year ended 31 July 2025

18. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group. Universities UK is the ultimate parent company and the results of the Medical Schools Council and MSC Assessment have been consolidated into the financial statements of Universities UK.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2025 £	Total 2024 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	64,662	68,577

19. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2025 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2025

20. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	402,339	1,541,460	1,943,799
. Grants and contracts	77,562	470,312	547,874
. Other income	95,062	1,137	96,199
Income from investments	52,108	52,820	104,928
Total income	627,071	2,065,729	2,692,800
Expenditure on:			
Charitable activities			
. Medical activities	603,111	2,152,979	2,756,090
Total expenditure	603,111	2,152,979	2,756,090
Net expenditure	23,960	(87,250)	(63,290)
Gross transfers between funds	—	—	—
Net movements in funds	23,960	(87,250)	(63,290)
Total funds at 1 August 2024	1,362,408	885,260	2,247,668
Total funds at 31 July 2025	1,386,368	798,010	2,184,378

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	381,802	1,451,478	1,833,280
. Grants and contracts	84,662	510,853	595,515
. Other income	83,464	—	83,464
Income from investments	68,904	34,170	103,074
Total income	618,832	1,996,501	2,615,333
Expenditure on:			
Charitable activities			
. Medical activities	640,388	1,797,562	2,437,950
Total expenditure	640,388	1,797,562	2,437,950
Net expenditure	(21,556)	198,939	177,383
Gross transfers between funds	—	—	—
Net movements in funds	(21,556)	198,939	177,383
Total funds at 1 August 2023	1,383,964	686,321	2,070,285
Total funds at 31 July 2024	1,362,408	885,260	2,247,668

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2024

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2024 were as follows:

Professor Patrick Maxwell	Elected Chair from 1.8.22
Professor Sube Banerjee	
Professor David Burn	
Professor David Crossman	Devolved Administrations lead
Professor Diana Eccles	
Professor Una Macleod	To 21 December 2023
Professor Steve Riley	Treasurer
Professor Hazel Scott	
Professor Christine Thirlwell	From 21 December 2023

The following were also members of the MSC Board on the date this report was approved:
Professor Sanjiv Ahluwalia and Professor Faye Gishen

No member of the MSC Board had a beneficial interest in any contract with the company.

Co-opted members

Professor Alan Smyth, N Ireland. Professor Ffion Williams, Wales

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square, London
WC1H 9HD

Bankers

National Westminster Bank plc
214 High Holborn, London
WC1H 9XA

Solicitors

Womble Bond Dickinson
4 More London Riverside, London
SE1 2AU

Auditors

HaysMac LLP
10 Queen Street Place, London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2024. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research & innovation, and critical interfaces with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools for the ultimate benefit of patients and of the UK economy.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. MSC has worked hard to support the newly created medical schools which initially become Associate members. At present there are 39 Full members and a further 7 who have yet to graduate students: Brunel, Chester, Edge Hill, Kent Medway, Lincoln (which will separate from Nottingham in 2027), Three Counties and Ulster and three more: Bangor, Pears Cumbria/Imperial and Surrey which will take students in the coming academic years. Other potential medical schools include Bolton, Hertfordshire, Kings/Portsmouth and St Mary's Twickenham.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

The mission of Universities UK itself is to create the conditions for UK universities to be the best in the world, maximising their positive impact locally, nationally and globally. Services and activities include research and policy development, lobbying of government and influential stakeholders, dissemination of information to members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Governance and decision-making

Originally the 39 full members of Council elected eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. During 2022–23 the decision was taken to co-opt representatives from Wales and N Ireland to sit on the Executive in addition to the member elected by the Scottish Schools to represent the Devolved Administrations. In 2023–24, with membership approaching 50 medical schools, it was decided that the Executive should henceforward have 10 elected members.

Trustees' report

Professor Sanjiv Ahluwalia and Professor Faye Gishen were elected as Trustees with their terms starting on 1.8.24 for 3 years. Day-to-day operations and executive management of MSC are delegated to the Chief Executive.

Full Members elect the Chair of Council whose term is for 3 years and is not renewable. Professor Patrick Maxwell of the University of Cambridge was elected to succeed Profs Reed and Atherton on 1 August 2022. Executive Board members also have a three-year term, renewable once. Professor Una Macleod stepped down from her role as Dean of Hull York Medical School in December 2023. Professor Chrissie Thirlwell of Bristol was elected as a Trustee in place of Prof Macleod.

In December 2021 Council agreed that the subscription to MSC from 1 August 2022 would include the cost of developing and delivering the Medical Licensing Assessment (MLA). For full members the cost would be dependent upon the number of penultimate year students whilst for Associate members the cost would be reduced to reflect their smaller student numbers. Separate additional subscriptions are raised for MSC and MSC Assessment. This situation has not changed.

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change. Lockdowns in 2020 and 2021 meant that induction had to be remote rather than in person. However the movement to online has also made it easier to arrange such meetings.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Chair and Treasurer in consultation with Universities UK.

Executive management

The Chief Executive, two Directors and an Assistant Director lead a permanent team of policy and communications officers and a data analyst. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of medical schools throughout the UK
2. To maintain the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Widening Participation and on Equality, Diversity and Inclusivity. To enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Services in the four countries of the UK
6. To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Trustees' report

Activities to meet these aims in 2023–24

The academic year 2023–24 was marked by continued political turmoil but culminated in a General Election in July 2024 which resulted in a Labour Government with a large majority.

The year was also marked by extensive work with the GMC around the Medical Licensing Assessment. After many years of intense work, the first live sitting of the MLA's Applied Knowledge Test took place on 25 and 26 June 2024 for those schools which take written finals in the penultimate year.

Aim 1: To be the authoritative voice of UK medical schools

The statutory education bodies in the four countries {NHS England Workforce Training and Education (NHSE WT&E), NHS Education Scotland (NES), Health Education and Improvement Wales (HEIW) and the Northern Ireland Medical and Dental Training Agency (NIMDTA)} recognise that MSC is the body with which they must engage for the collective views of the UK's medical schools. In July 2023 MSC was invited to 10 Downing St for a meeting of 12 senior leaders in the healthcare sector with the Prime Minister and Secretary of State for Health prior to publication of the Government's Long Term Workforce Plan (LTWP). The plan has laudable aims to Recruit, Retain and Reform the NHS workforce. As a first step, MSC convened a meeting of senior stakeholders in September 2023 to analyse the steps that would be required throughout the system to make a success of the LTWP. *Geary, McKee and Petty-Saphon, British Medical Journal 2024 1-10* summarises the findings in the paper: *Mind the Implementation gap: a systems analysis of the NHS Long Term Workforce Plan*

Intensive work has continued throughout the year to enhance the likelihood of successful expansion of medical student numbers and to identify potential pitfalls. MSC has made clear that:

1. Improving retention of existing doctors within the NHS is crucial.
2. Projected numbers of apprentices are not realistic within the stated timeframe, and there are substantial challenges to be solved for the apprentice route to work.
3. Existing graduate courses could be expanded and this would be a secure route to significant expansion. It should not be deprioritized simply because it is regarded as less innovative.
4. Medical Schools / universities need a stable environment; no one should believe that medical student numbers can be dialled up and down on a short term (eg one or three year) basis. The proposed commissioning of medical school places for specific periods will not provide the stable environment necessary for success.
5. The medical educator and broader clinical academic workforce need substantial expansion, and careful planning as to how to do this most effectively.
6. With regard to Four-year undergraduate programmes for school leavers, members are as yet unpersuaded of the benefits and are concerned about the potential negative impact on student well-being and on widening participation. The impact on the Foundation Programme and the supervision required therein has not been analysed. MSC will however continue to engage with NHSE in 24-25 to investigate and implement positive, beneficial reforms to medical education.

MSC plays a central role in the interdepartmental liaison group HENSE – the Health Education National Strategic Exchange. The CEO also attends the Scottish Medical Schools Board. Over the course of 2023–24, the MSC Secretariat worked closely with the Scottish medical schools to analyse the domicile of Scottish applicants and to determine where they choose to work after their medical degrees.

Aim 2: To maintain the world-class quality of UK medical education

Innovation which improves the quality of medical education and thus improves patient care – has long been recognised globally as a strength of the UK system. The MSC initiative to create the UK Medical Education Database (UKMED) with the GMC and other stakeholders has created the ability to undertake

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high quality research into, for example workforce planning and different educational initiatives – such as widening access.

MSC has long espoused sharing experience as the most effective method to raise quality. It actively pursues this agenda through the multiple activities of its Education leads, its Selection Alliance, Assessment Alliance and EDI Alliance.

The Education leads group, Chaired by Professor Steve Riley, continues to work with external stakeholders on all topics relating to undergraduate medical education and the transition to Foundation training. Education leads continue to work with the General Medical Council on the Medical Licensing Assessment. They have also engaged with the GMC on matters relating to registration and student fitness to practise. They are currently questioning whether 'Conditions' should form part of the GMC's 'Content Map'. It has been suggested that 'Presentations' alone could be very much more useful. The UK Foundation Programme Office has a standing invitation to attend Education Leads meetings so that there is a continued dialogue between medical schools and foundation schools around students transitioning to the Foundation Programme.

The cost of living crisis has hit medical students particularly hard and so student wellbeing and welfare has been a key focus of the Education leads group over the last couple of years. Dedicated meetings were held to discuss student mental health, including neurodiversity. Medical schools shared examples of how they are supporting students who are struggling, many of whom are struggling academically, as well as financially. A new Welfare JISC group has been set up so that schools can share best practice.

The Education Leads Advisory Group (ELAG) continues to meet to ensure that there is a level of quality control of external surveys sent to MSC for distribution to medical schools. ELAG has also worked with a number of external stakeholders on developing resources for medical schools and students.

Aim 3: To be a global leader in medical assessment

Assessment drives learning – but the assessments themselves need to be reliable with both face and construct validity and need to discriminate accurately between able and less able students. Assessments should result in the smallest possible number of false negatives and false positives at the pass/fail border.

The most significant change in medical education for decades was the decision by UK medical schools to set and administer a national exam – the Medical School *Applied Knowledge Test* (AKT), regulated by the GMC.

The exam is delivered locally by medical schools using the ExamWrite platform MSC has developed over the last 10 years. A Policy Framework has been developed covering issues including the number of permitted attempts at the exam and the provision of reasonable adjustments. The framework is not binding on schools as university policies take precedence, but it will help them implement this national assessment as they deliver it locally. Security has always been at the centre of MSC's plans but the arrival of ChatGPT and the increase in cyber-attacks has raised its profile still further. A Security sub-group was formed and the team worked ever more closely with its software suppliers to secure the environment. Additional staff were recruited to support the national preparations and the local assessment teams at each medical school. Individual meetings were held as necessary to support the local preparations for the live assessment. The eight medical schools whose students take their final written assessments in the penultimate year, took the national Applied Knowledge Test (AKT) in June 2024. The remaining schools whose students will graduate in 2024–25 will take the AKT in the first half of 2025.

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MSC also works with the British Pharmacological Society to set and deliver the *Prescribing Safety Assessment*. Securing a sustainable future for the PSA is a current priority and it is hoped that progress will be made in the next academic year. It is also intended that clarity will be provided to demonstrate topics which are covered in the PSA but not in the Medical Licensing Assessment.

Aim 4: To focus on Widening participation, Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools

For Widening Participation – see the section on the MSC Selection Alliance on pages 10-11.

The MSC Equality, Diversity and Inclusion Alliance (MSC EDIA) was set up in 2020 to take forward the MSC's work on EDI which is an important strategic focus for the organisation. In 2023–24 the MSC EDIA has further developed its strategic focus and the group is now starting to produce tangible outputs.

Following on from the success of the guidance on *Supporting students of different faiths*, MSC EDIA has been working on its next document in the “*Active Inclusion, Challenging Exclusions*” series. The document, which like the faiths' guidance has been produced in collaboration with the Dental Schools Council, focuses on decolonising the curriculum, and is due for publication imminently.

In 2023–24, a project has also commenced to develop guidance on LGBTQ+ inclusion. This piece of work will look at both at supporting LGBTQ+ students and creating an LGBTQ+ inclusive curriculum. It is hoped that the document will be available from early in the 2024–25 academic year.

Beyond developing guidance, the MSC EDIA has provided a space for EDI leads across medical schools to discuss key sector issues and share best practice. Topics covered in Alliance meetings have included: reasonable adjustments, tackling sexual harassment in medical schools, providing support for students who are victims of discrimination on placement, and improving accessibility for neurodivergent students.

MSC EDI has also been collaborating with external organisations. Work is underway to produce a collaborative EDI resource bank with ASME, and meetings continue to take place with the GMC regarding the awarding gap, and reasonable adjustments.

Aim 5: To maintain and build on the close relationship between universities and the NHS

The MSC secretariat currently supports the University Hospital Association and so staff are ideally placed to maximise the usefulness of their understanding of different issues from the perspectives of both the NHS and Higher Education. However from 2025 it is anticipated that UHA will be supported by NHS Providers and not MSC with the intention of raising the profile of the organisation. UHA is keen to maintain links with the Deans and to ensure that NHS Providers becomes well briefed on issues of importance to medical schools.

Aim 6: To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare

The Government's long awaited Workforce Plan was published in July 2023. It recommended a doubling of medical student numbers in the next 10 years. Changes would include the creation of medical doctor apprenticeships and the possible shortening of the medical degree to 4 years. Such changes have wide ranging implications and need very careful planning as described in Aim 1 above. Work will continue in 2024–25 to articulate the future role of the doctor in an increasingly unstable world impacted by dramatically changing technologies.

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Aim 7: To promote clinical academic careers and the conduct of high-quality research in medical schools

Letter to Vice-Chancellors

In September 2023, MSC, the GMC and the Academy of Medical Sciences sent a joint letter to the Heads and Deans of UK Medical Schools, and their associated university Vice-Chancellors. The letter served as a call to action for higher education institutions to recognise the value of clinical academics and to take collaborative steps to support and sustain this vital workforce for the benefit of patients, medical education, and society at large.

It emphasised the value of clinical academics as essential for bridging the gap between academia, the NHS, and industry, and set out the health and economic benefits of this vital cohort in attracting substantial research income and funding for their institutions. It also touched on the emerging risks to clinical academic careers, notably the decline in clinical academic numbers, particularly at mid-career levels, and diversity and representation issues, such as women and individuals from black and minority ethnic backgrounds being underrepresented in senior clinical academic positions.

This communication was initiated as it was felt important that the issues relevant to clinical academic careers, their challenges and rewards, should remain high on the agenda of this influential group of people with the collective power to influence decision making and priority setting across the medical education landscape.

Data on Clinical Academics

To address some of the concerns outlined in the above letter, it is vital to have access to high quality data on the clinical academic workforce. MSC has been working with UKRI, the Higher Education Statistics Agency (HESA) and the Academy of Medical Sciences to influence the next Research Excellence Framework process, which is due in 2029. The REF is the UK's system for assessing the excellence of research in UK higher education institutions, and REF outcomes are used to inform the allocation of public funding for universities' research.

Among the proposed changes for the next REF cycle is the suggestion to use HESA data to measure the volume of research output. Historically these data have not aligned with the MSC staffing survey data due to methodological differences in how they are collected and how clinical academics are defined. The coding schemes used by HESA for medicine no longer represent the way in which medicine is structured within universities. MSC has used these conversations as an opportunity to ensure that clear definitions of data fields, accepted by all stakeholders, are agreed upon and that staff in universities are consistent in adherence to those definitions when submitting data.

MSC also recently submitted a successful application to conduct a research project using data from the UK Medical Education Database (UKMED), a repository of data on the performance of UK medical students and trainee doctors across their education and career. The project, led by MSC's data analyst, will examine to what extent early career research exposure increase the likeliness of then pursuing research at later career stages.

Previous research has shown that intercalation can increase interest in clinical academic careers, although the extent of this trend is not clear. The study will focus on how early exposure to research influences the decision to pursue an academic career. It will also compare the career progression and burnout rates of clinical academic doctors to those of non-academic doctors. This will help to determine if there are differences in well-being and career retention. Additionally, as clinical academics from ethnic minority backgrounds and women are underrepresented, it will investigate whether there are further differences in recruitment and well-being based on sociodemographic factors.

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Academic Intersectionality Mentoring in Medical Schools (AIMMS)

As outlined above, women and people from ethnic minority backgrounds are under-represented in clinical academia. To address this, The University of Southampton in collaboration with the Academy of Medical Sciences set up Academic Intersectionality Mentoring in Medical Schools (AIMMS). AIMMS is a national mentoring initiative across nine UK medical schools to support the career development of women from ethnic minority backgrounds towards equal and authentic leadership in academic medicine. It matches eligible applicants with a suitable mentor figure to serve as a role model and source of support and initiates a six month structured relationship between them. MSC has recently agreed to take over the hosting and running of AIMMS, and the transition process is currently under way and scheduled to be complete by the end of summer 2024.

CATCH website

In September 2021 the Clinical Academic Training Forum (CATF) launched the Clinical Academic Training and Careers Hub (CATCH). CATCH is a website that aims to be the home for information on clinical academic careers and promotes clinical academia as an exciting and rewarding career choice. With an initial focus on medicine and dentistry, the site was later expanded to provide information aimed at clinical academic nurses, midwives and allied health professionals. In the last 12 months this has been further expanded to include clinical academic pharmacists, and consultations are underway to develop a section for careers in mental health disciplines.

CATCH also showcases the wide variety of exciting career options in clinical academia through the inclusion of a series of video interviews with working clinical academics. These inspiring profiles cover all stages of the career path and many disciplines, and these are added to regularly, with recent additions selected to profile more unusual career paths and research interests, including emergency medicine, paediatric ophthalmology, and medical education research. This diversity of background is part of CATCH's mission to showcase the exciting breadth of career options available.

The CATCH news page is regularly updated with items of interest to clinical academics, including details of upcoming conferences, funding calls, training and development opportunities, and more.

Research Leads initiatives

In May 2023 Council agreed to the formation of a Research Leads group chaired by Prof David Burn. The group has representation from all UK medical schools and will lead on the development of strategies to address key issues in clinical research, including developing and growing the clinical academic workforce, fostering student enthusiasm for clinical academic careers, and identifying practical steps for adopting relevant recommendations arising from reports from bodies such as the GMC and Academy of Medical Sciences. The initial focus of the group is on increasing exposure to research skills and training for medical undergraduates. The group developed an extensive set of recommended actions that schools can take to achieve this aim and is in the process of narrowing these down to a handful of the most achievable and effective actions. It will then produce a set of case studies for schools that have demonstrable success in each of these that can serve as a blueprint for others to emulate.

Other work recently carried out by the group includes the conducting of a set of surveys, including one of a set of metrics to assess how much research exposure UK medical students receive, that can be repeated in future to chart the success of this and other related initiatives. The group's meetings have had regular guest updates from other key stakeholders, including the GMC and the Academy of Medical Sciences.

Aim 8: To facilitate the transition between undergraduate and postgraduate environments

MSC and the UK Foundation Programme Office (UKFPO) continue to work together to facilitate the transition between undergraduate and postgraduate education and training. MSC attends regular

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meetings of the Foundation School Directors to ensure it is up to date with what is happening in the Foundation Programme so medical schools can be informed of any changes and the CEO sits on the UK Foundation Programme Board.

MSC worked with NHSE and the UKFPO in 2023–24 to look at how the system for allocating students to their first training post in the NHS might be improved. MSC had put forward a process based on student preference that would replace the existing competitive process. A consultation received over 14,000 responses, 66% of which were in favour of the Preference Informed Allocation (PIA) scheme. PIA was used to allocate posts in 23-24. More students were allocated their 1st and 2nd choices – however more UK students received their last choice causing a good deal of discontent. It was also realised that an element of selection would be desirable for the allocation of posts in the Specialised Foundation Programme. This is currently under development for potential use in 2025.

Aim 9: To support all aspects of medical schools' work and add real value for members

When MSC was created in the last century it was essentially a support network for the Heads of the medical schools. With time it has metamorphosed into an organisation seeking to support all aspects of medical schools' missions:

MSC Selection Alliance

The MSC Selection Alliance remains steadfast in its commitment to broadening access to the medical profession for applicants from all backgrounds. Throughout 2023–24, it has continuously evaluated and expanded its outreach initiatives and information dissemination efforts.

Leveraging cold spot mapping, MSCSA has effectively targeted schools with historically low rates of students applying to medical school, providing them with additional support. Key work streams include:

- **Teacher and careers adviser webinars**

In collaboration with the Dental Schools Council, the Selection Alliance hosted five online webinars on crucial application topics, informed by feedback from previous attendees. Topics included interviews, UCAT, work experience, selecting the right school, and foundation and gateway courses. Participants from 64 unique schools across the country attended these webinars, with many more accessing the recordings on the MSC YouTube channel.

- **Regional teacher and careers adviser conferences**

Three medical schools across the country received funding to conduct local events for schools in their regions, utilizing their local expertise and knowledge.

- **Teacher and careers adviser newsletter**

Starting in 2024, this weekly, term-time newsletter offers contemporary, accurate advice to teachers and careers advisers, aligned with the application cycle. It also directs recipients to resources available on the MSC, Studying Healthcare, and partner websites.

- **Pathway programme including summer schools**

Twelve medical schools have collaborated to deliver four longitudinal programmes, including summer school components, to provide high-quality, tailored support and guidance for applicants meeting widening participation criteria, both in-person and online.

- **Student-curated content**

The MSC worked with the creators of InsideUni to develop *InsideUni Medicine*, offering prospective applicants insights into studying medicine directly from current medical students

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Additionally, the Selection Alliance continues to support other projects such as UKWPMED and BrightMedics. The remarkable efforts of the Selection Alliance and UK medical schools will be celebrated later this year with the publication of the *Selecting for Excellence 10-Year Report*.

The MSCSA acknowledges that disadvantage does not cease upon matriculation, and there remains significant work in this area. This year, one of the key focus areas of the Reference Group was supporting medical students from disadvantaged backgrounds as they progress through their courses.

MSC EDI Alliance

See Aim 4

Education leads

See Aim 2

MSC Assessment Alliance

The main focus of the Assessment Alliance over the past 5 years has been on the Medical Licensing Assessment. This continues to be at the centre of the Alliance's work (see Aim 3). However the Board is determined not to forget other areas such as assessments aimed at the earlier years and improvements to the ExamWrite platform. It has agreed that the Board will lead MSC's work in documenting the genesis of the MLA and leading on research into the outcomes.

Aim 10: To provide a supportive network for medical school deans and their colleagues

The Heads of Schools confirmed to an external review that if MSC did not exist it would have to be invented. It provides an invaluable mechanism for the resolution of issues and for supporting all members of the community for the greater good of students, staff, patients and the UK economy.

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Related Councils

MSC staff support the work of the University Hospital Association, the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, in person and hybrid meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment. There are 4.5 additional members of staff under the umbrella of the MSC secretariat. Their salaries are paid by the different organisations. The time of any MSC staff working for the other Councils is reimbursed by those Councils.

University Hospital Association (UHA)

In the early 2000s AUKUH (the Association of UK University Hospitals) was a dynamic network of university hospitals across the UK, committed to advancing healthcare through research, education, and exceptional patient care and working closely with the medical school deans. The creation in 2011, by the 10 largest Trusts, of the Shelford Group, destroyed the coherence of AUKUH with increasing disengagement and significantly reduced attendance by Shelford group staff. The name was changed from AUKUH to UHA – the University Hospital Association – in an attempt to breathe new life into the organisation. The pandemic then prevented travel and stretched NHS staff resources beyond all reasonable limits such that the capacity to take the time to reflect and share best practice simply no longer existed.

The UHA's mission remains to reinforce the fact that the three fundamental pillars of the NHS are research, education and high quality patient care. It focuses on the education and training of the current and future workforce; it facilitates collaboration and knowledge exchange among its members and fosters partnerships between academia and the NHS. UHA seeks to promote innovation and ensure that the latest research findings are rapidly integrated into clinical practice, benefiting patients across the UK. However attendance became so low over 2023–24 that it became clear that a new approach was required. NHS Providers currently makes no mention of research or workforce on its website and realised that there could be mutual benefit in working closely together. It seems likely that UHA will move to NHS P in 2025. The carry forward of UHA members' subscriptions (£268k as at 31 July 2024 held in an MSC restricted account)) will move to NHS Providers.

Association of Dental Hospitals (ADH)

ADH has enabled dental hospitals to share best practices and address common challenges. In April 2024, ADH hosted a successful one-day conference in Birmingham focused on climate change and leadership succession planning. Presentations included a survey of ADH members' climate and waste policies.

ADH has continued its successful collaboration with stakeholders on matters of national importance including industrial action. ADH responded to several important consultations, including the Department of Health and Social Care's provisional registration for overseas-qualified dentists in May 2024 and the July 2024 consultation on tie-ins for graduates. In collaboration with the Dental Schools Council, ADH produced a paper for the NHSE Dental Tariff Advisory Group advocating for increased clinical placement tariffs for dental hygiene and therapy courses.

The ADH Nursing and Education Group continued to work collaboratively including through supporting the award-winning NHS England Talent Management Programme to mentor nurses.

Patient safety initiatives included the adoption of digital dentistry practices and regular updates on new guidance through a dedicated patient safety officer.

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Next year, ADH will set up subgroups on environmental sustainability, procurement, digitisation, and leadership succession planning. A network of General Managers will be formed to strengthen connections and support among members. ADH also aims to improve recognition and inclusion of dental hospital work through better links with wider university hospitals and sector media.

ADH is now led by a new Chair, Dr Navdeep Kumar, who is the Divisional Clinical Director of the Royal National ENT & Eastman Dental Hospitals. Under Dr Kumar's leadership, the collaborative efforts of ADH will continue to improve standards of patient care and staff wellbeing, positioning ADH as a leading voice in oral health. ADH will carry forward a balance of nearly £60k into the academic year 2024–25.

Dental Schools Council (DSC)

Promoting best practice in dental education remains a top priority for DSC. DSC has worked with the General Dental Council to implement new curriculum standards while maintaining other national and local projects. DSC has been pursuing opportunities to improve attraction to and access to clinical careers, including through a working group and reflections on the clinical academic survey results.

DSC is committed to diversity and inclusion in dental education. In line with this, DSC is conducting another set of summer schools, offering valuable insights into dentistry for aspiring dentists from diverse backgrounds. Schools have worked together to develop joint guidance on work experience to improve clarity for applicants.

DSC is actively engaged in helping implement the NHSE long term workforce plan and has produced substantial guidance for NHSE on innovative ways to expand, such as the use of placements far from schools' locations, and satellite campuses.

DSC has responded to consultations, including a proposal from DHSC to 'tie in' graduates to NHS work in their early careers.

DSC is poised to continue its impactful work. In 2024–25 it will focus on engaging with government post-election, since dentistry is a high public priority currently. It will consider how new innovations to deliver degrees can be implemented safely and effectively. DSC will work to expand access to dentistry degrees so that applicants in areas further away from a dental school receive targeted encouragement, which is crucial given these areas often align with treatment 'dental deserts'. DSC is in a strong financial position with a carry forward of £250k.

Pharmacy Schools Council

Over the last year, the main focus of the Pharmacy Schools Council (PhSC) has been the ongoing implementation of the General Pharmaceutical Council's (GPhC) 'New standards for the initial education and training of pharmacists'. One of the main areas of discussion has been GPhC accreditation visits to Schools of Pharmacy (SoP) with experiences around changes to the accreditation templates, the data being requested by the GPhC and the composition of GPhC teams on accreditation visits being shared. There have been ongoing concerns around students and foundation trainees having the necessary prescribing support, particularly access to designated prescribing practitioners (DPPs), to be able to register with the GPhC as a prescriber at the end of the foundation year. The Statutory Education Body in each country is taking steps to address this although insufficient DPPs in community pharmacy may have an impact on both foundation year opportunities and undergraduate pharmacy placements. Looking ahead to the coming year, pharmacist apprenticeships and university finances are considered to be areas likely to be discussed by the PhSC.

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The PhSC believes that pharmacy students on placements should be added to the list of those eligible for the NHS Learning Support Fund, or at least have access to the travel and accommodation elements. The PhSC Chair wrote a letter to Ministers about this, including three case studies that highlighted student hardship when on placements. The response from the Department of Health & Social Care (DHSC) was disappointing in that it did not specifically address the issues faced by pharmacy students.

The Long-Term Workforce Plan (LTWP) is another area of discussion for the PhSC. During the year, it became clear that the PhSC had interpreted the content of the LTWP differently to DHSC/NHS England (NHSE). A meeting was held with representatives from DHSC/NHSE to discuss the contribution SoP and the PhSC can make to the LTWP. While progress with the LTWP appears to be moving slowly for pharmacy the PhSC must be one of the many stakeholders involved in discussions on implementing any expansion of the pharmacy profession.

The PhSC has concerns with the limited capacity of the academic pharmacy workforce with SoP reporting challenges in securing the staff necessary to deliver the MPharm. The PhSC Chair has drafted a position statement on 'Academic Staffing within Pharmacy Schools in the UK' to highlight staffing issues within pharmacy education and will call for discussions with Chief Pharmaceutical Officers. The aim is to publish the position statement in late summer 2024.

A lengthy and detailed responses was submitted by the PhSC to the GPhC consultation on 'Quality assurance of pharmacy education and training' that provided a consensus view from SoP, and the PhSC responded to the few questions specifically relating to pharmacy in the 'NHS Education Funding Agreement Briefing for Medicals Schools' issued by NHS England. As in previous years, the PhSC made a submission to the Professional Standards Authority detailing their working relationship with the GPhC.

The PhSC has worked with a wide range of stakeholders in the development of useful resources for pharmacy education. During 2023–2024, the PhSC completed the final two of its three key joint pieces of work with NHSE - the publication of the prescribing personas to accompany the indicative prescribing curriculum, and the long-awaited 'Entrustable Professional Activities Toolkit'; the PhSC is very hopeful that these co-productions will prove useful to all education providers in the devolved nations. NHSE curricula on 'Clinical Reasoning' and 'Antimicrobial Resistance and Antimicrobial Stewardship' were also endorsed by the PhSC. In addition, the PhSC is currently working with the Royal Pharmaceutical Society (RPS) to develop a position statement on 'Digital knowledge and Skills for Pharmacists' with the aim on embedding digital knowledge and skills in the MPharm and has also contributed to the RPS 'Workforce Wellbeing Statement'.

This year, the PhSC has developed good working links with Pharmacist Support, an independent charity that provides support services to the pharmacy community in Great Britain. Pharmacist Support was invited to a PhSC meeting to explain resources they have available to pharmacy students and the PhSC continues to work with Pharmacist Support to ensure students are aware of resources available. Parkinson's UK was also invited to a PhSC meeting to describe time critical medications in Parkinson's disease and the potential consequences if these medicines are not administered at the correct time. Parkinson's UK is making resources available to the PhSC that SoP will find very useful in highlighting this issue in the MPharm curriculum.

In 2023–2024 there were 30 full members of the PhSC. Four new SoP will join the PhSC from 1 August 2024 – the University of Leicester as a Full member, the University of Bath in partnership with the University of Plymouth as an Observer member, and Teesside University and Bangor University as Associate members. Over the next few years, it is expected that several more, new SoP will apply to join the PhSC.

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The PhSC Executive holds short informal meetings each month during the academic year which are used to discuss issues requiring Executive input and to begin to develop longer term PhSC plans. To ensure all four nations are represented on Executive, representatives from Scotland, Wales and Northern Ireland have been co-opted. Executive now has oversight of the activities of the three PhSC groups (Admissions; Postgraduate; Student Success) which has improved governance. Prof Katie Maddock stands down as Chair of the PhSC on 31 July 2024 and will be succeeded by Prof Barrie Kellam from the University of Nottingham.

The PhSC Admissions Group published its Best Practice in the Selection of Pharmacy Students document which provides guidance on the components of the admissions process and the minimum standard that all SoP should be able to apply, while members of the PhSC Postgraduate Group represent the PhSC on a PhSC/RPS task and finish group looking to map NHSE advanced clinical practitioners to the RPS Core Advanced Pharmacist Curriculum. Following the resignation of the Chair of the PhSC Student Success Group the group went through a period of inactivity. However, a new Chair and Deputy have recently been appointed and the membership of the group refreshed, and the group aims to restart its work over the summer.

PhSC has a carry forward of £130k at the end of 2023–24.

Veterinary Schools Council (VSC)

In 2023–24, the Veterinary Schools Council (VSC) has continued working to advance its core missions of promoting excellence in veterinary education, leading pedagogical conversations, and demonstrating the unique contribution of veterinary schools in addressing intractable societal problems. Under the direction of Prof. Stuart Reid, Principal of the Royal Veterinary College and VSC Chair, good progress has been made on many of the priorities set out in VSC's 2022-2027 Strategic Plan.

The VSC has strengthened both its internal and external relationships, including with key national and international stakeholders such as the BVA, RCVS, EAEVE and AAVMC. Members have worked collaboratively to tackle important issues such as addressing the funding gap currently faced by UK veterinary schools, supporting students with disabilities, and safeguarding students undertaking placements.

The VSC is committed to equity, diversity and inclusion (EDI) and recognises its crucial role in diversifying the veterinary profession in the UK. In the forthcoming year, VSC intends to publish a report outlining its demographic analysis of applicants, offer holders and those who are accepted onto veterinary medicine, alongside a multi-year action plan to increase diversity at all stages of the pipeline. VSC has also increased its engagement with students across vet schools, through regular dialogue with the Association of Veterinary Students, as well as establishing a permanent annual student conference focused on driving progress on EDI in veterinary education.

The VSC remains fully committed to promoting the One Health agenda and highlighting the important role of veterinary education within it. In the past year, our Antimicrobial Resistance Sub-group (VSC-AMR) has collaborated with the Food Industry Initiative on Antimicrobials (FIIA) to produce a report on the opportunities associated with improving how antimicrobial usage data is used in the food and farming industries.

Public Benefit

All Medical Schools Council's aims, objectives and activities are ultimately carried out for the wider public benefit as set out in its objects.

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The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In the delivery of its services and activities MSC has fully supported its members, and in so doing assisted them to achieve their goals. Services delivered include research and policy development, lobbying of government and influential stakeholders, dissemination of information to both members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Collectively, the institutions led by the members of MSC demonstrate their wide social and economic contribution through the delivery of research, teaching, assessment, expertise and training. Higher education is available to all with the ability to benefit, regardless of their economic circumstances.

Activities planned to continue to meet these aims in 2024–25

MSC plans to continue all the activities outlined above in 2024–25 in order to deliver the Aims agreed by members, namely:

- A report reflecting on 10 years' worth of work to widen participation to medical education which will also set out the way ahead for the next 10 years
- Publication of guidance on how medical and dental schools can decolonise their curricula
- Publication of guidance on how medical schools can best support their students from the LGBTQ+ community
- Delivery of the first live running of a new national applied knowledge test
- A new and revamped website for the MSC
- To continue to address the existential threat to clinical academic careers
- To commission medical and dental schools to run summer schools for WP applicants across England

The decision to double medical student numbers in the next 10 years poses a significant challenge for medical schools – a challenge which MSC is determined to embrace actively.

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2023–24 is set out on page 22 and the balance sheet on page 23 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2024 and position at the end of the year are summarised in the table below. A deficit of £22,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2024 £'000	Total 2023 £'000
Income	618	1,997	2,615	2,174
Expenditure	(640)	(1,798)	(2,438)	(2,056)
Net expenditure/movement in funds	(22)	199	177	118
Funds brought forward	1,384	686	2,070	1,952
Funds carried forward	1,362	885	2,247	2,070

Trustees' report

Plans for the future

MSC's plan for 2025–26 is to put MSC at the centre of work to expand medical student numbers, to engage with innovation and reform, but also to ensure that changes are evidence based with no impact on the quality of the output. Work has already begun to think about the entire system from the perspectives of all the different players - applicants, politicians, placement providers, educators both UG and PG and patients – as this will facilitate consensus-building and stakeholder engagement, thus ensuring rigour and transparency in the required policy development.

MSC has recognised that data science and artificial intelligence are changing healthcare delivery, education and assessment. MSC is building on a recent survey to try to define key data science issues for medical curricula

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. Student number expansion, membership, staff, communication, GMC & DHSC are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders. MSC activities with significant reputational and financial risk through the delivery of assessments have been ring fenced within the separate company, MSC Assessment.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Unrestricted funds and free reserves at 31 July 2024 were £1.4m (2023 free reserves: £1.4m) which is equal to 26 months of unrestricted expenditure (2023: 31 months). At 31 July 2024 restricted reserves stood at £885,000 (2023: £686,000) and total reserves at £2,247,000 (£2,070,000).

Political and Charitable Donations

The company made no political or charitable donations in the year. In 2022–23 the company made a donation of £2,500 to the Crisis Rescue Foundation in the year to support its medical work in Ukraine.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 16 to the financial statements.

Funding Sources

Membership subscriptions provide the majority of normal annual income and the balance comes mainly from grants and licence fees.

Trustees' report

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

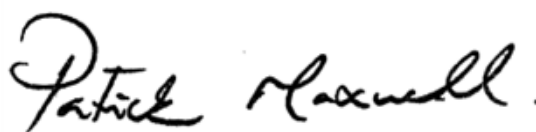
Auditor

A scheduled review of audit provision will take place in the coming year.

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



Katie Petty-Saphon
Chief Executive
8 November 2024



Chair
8 November 2024

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of Medical Schools Council for the year ended 31 July 2024 which comprise Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members of Medical Schools Council

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

Independent auditor's report to the members of Medical Schools Council

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson, Senior Statutory Auditor
For and on behalf of HaysMac LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 21 November 2024

Statement of Financial Activities for the year ended 31 July 2024

		Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	381,802	1,451,478	1,833,280	1,568,826
. Grants and contracts	3	84,662	510,853	595,515	478,590
. Other income		83,464	—	83,464	60,726
Income from investments		68,904	34,170	103,074	65,408
Total income		618,832	1,996,501	2,615,333	2,173,550
Expenditure on:					
Charitable activities					
. Medical activities	4	640,388	1,797,562	2,437,950	2,055,494
Total expenditure		640,388	1,797,562	2,437,950	2,055,494
Net expenditure		(21,556)	198,939	177,383	118,056
Gross transfers between funds	14	—	—	—	—
Net movements in funds		(21,556)	198,939	177,383	118,056
Total funds at 1 August 2023		1,383,964	686,321	2,070,285	1,952,229
Total funds at 31 July 2024	14	1,362,408	885,260	2,247,668	2,070,285

Comparative figures by fund type can be found in note 20.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 25 to 37 form part of these financial statements.

Balance sheet as at 31 July 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets		4,984	—
Intangible fixed assets	9	3,399	6,799
		<u>8,383</u>	<u>6,799</u>
Current assets			
Debtors	10	261,705	210,211
Cash at bank and in hand		2,573,326	2,323,685
		<u>2,835,031</u>	<u>2,533,896</u>
Liabilities:			
Amounts falling due within one year	11	(595,746)	(470,410)
Net current assets		<u>2,239,285</u>	<u>2,063,486</u>
Net assets		<u>2,247,668</u>	<u>2,070,285</u>
Funds and reserves			
Restricted funds		885,260	686,321
Unrestricted funds	14	1,362,408	1,383,964
		<u>2,247,668</u>	<u>2,070,285</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

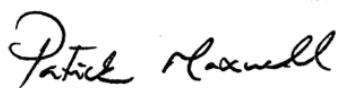
Approved by the Board of Directors and authorised for issue on 8 November 2024.

Signed on their behalf:



Katie Petty-Saphon

Chief Executive



Patrick Maxwell

Chair

Company Number: 8817383

The notes on pages 25 to 37 form part of these financial statements.

Cash flow statement for the year ended 31 July 2024

	2024 £	2023 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net income for the year	177,383	118,056
Interest income	(103,074)	(65,408)
Depreciation charges	5,891	3,400
Decrease in debtors	(51,494)	(99,278)
Increase / (decrease) in creditors	125,336	(37,029)
Net cash used in operating activities	154,042	(80,259)
(b) Statement of cash flows		
Cash flows from operating activities	154,042	(80,259)
Cash flows for investing activities		
Purchase of tangible fixed assets	(7,475)	—
Interest income	103,074	65,408
Net cash used in investing activities	95,599	65,408
Change in cash and cash equivalents in the year	249,641	(14,851)
Cash and cash equivalents at 1 August 2023	2,323,685	2,338,536
Cash and cash equivalents at 31 July 2024	2,573,326	2,323,685

Analysis of changes in net funds:

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash	473,685	(50,359)	423,326
Term deposits	1,850,000	300,000	2,150,000
Total net funds	<u>2,323,685</u>	<u>249,641</u>	<u>2,573,326</u>

Notes to the financial statements – year ended 31 July 2024

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2024

f. **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. **Operating leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. **Creditors**

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

i. **Debtors**

Short-term debtors are measured at transaction price, less any impairment.

j. **Employee benefits**

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. **Subscriptions from membership**

	Unrestricted funds £	Restricted funds £	Total 2024 £
Medical Schools Council	381,802	—	381,802
Medical Licensing Assessment	—	1,059,120	1,059,120
Pharmacy Schools Council	—	85,500	85,500
Dental Schools Council	—	132,458	132,458
University Hospital Association	—	126,000	126,000
Association of Dental Hospitals	—	48,400	48,400
	<u>381,802</u>	<u>1,451,478</u>	<u>1,833,280</u>

Notes to the financial statements – year ended 31 July 2024

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2023 £
Medical Schools Council	376,470	—	376,470
Medical Licensing Assessment	—	820,456	820,456
Pharmacy Schools Council	—	85,500	85,500
Dental Schools Council	—	115,000	115,000
University Hospital Association	—	123,000	123,000
Association of Dental Hospitals	—	48,400	48,400
	<u>376,470</u>	<u>1,192,356</u>	<u>1,568,826</u>

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2024 £
NHS England*	45,440	510,853	556,293
AUDGPI	5,000	—	5,000
Cancer Research UK	5,000	—	5,000
Medical Research Council *	5,000	—	5,000
Wellcome Trust	5,000	—	5,000
NIHR Academy	5,000	—	5,000
Other	14,222	—	14,222
	<u>84,662</u>	<u>510,853</u>	<u>595,515</u>

	Unrestricted funds £	Restricted funds £	Total 2023 £
NHS England *	80,599	333,380	413,979
Dep of Health and Social Care *	10,833	—	10,833
AUDGPI	5,000	—	5,000
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	32,778	—	32,778
	<u>145,210</u>	<u>333,380</u>	<u>478,590</u>

* Grants from government and government agencies.

Notes to the financial statements – year ended 31 July 2024

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2024 £
Charitable activities			
Core unrestricted	538,347	102,041	640,388
Medical Licensing Assessment	927,646	61,515	989,161
University Hospital Association	50,599	7,545	58,144
Association of Dental Hospitals	32,227	5,943	38,170
Related Councils	182,180	19,053	201,233
Summer School	502,953	7,901	510,854
	<u>2,233,952</u>	<u>203,998</u>	<u>2,437,950</u>

	Direct costs £	Support costs £	Total 2023 £
Charitable activities			
Core unrestricted	457,242	82,424	539,666
Medical Licensing Assessment	677,038	41,780	718,818
University Hospital Association	101,335	9,040	110,375
Association of Dental Hospitals	23,962	6,164	30,126
Related Councils	140,231	17,529	157,760
Summer School	488,002	10,747	498,749
	<u>1,887,810</u>	<u>167,684</u>	<u>2,055,494</u>

See Note 14 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2024 £
Charitable activities					
Core unrestricted	26,247	10,536	61,900	3,358	102,041
Medical Licensing Assessment	36,937	9,808	13,003	1,767	61,515
University Hospital Association	3,555	317	3,598	75	7,545
Association of Dental Hospitals	1,874	176	3,852	41	5,943
Related Councils	9,383	911	8,544	215	19,053
Summer School	495	—	7,381	25	7,901
	<u>78,491</u>	<u>21,748</u>	<u>98,278</u>	<u>5,481</u>	<u>203,998</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2023 £
Charitable activities					
Core unrestricted	24,939	9,400	40,885	7,200	82,424
Medical Licensing Assessment	23,218	7,712	3,914	6,936	41,780
University Hospital Association	4,710	500	3,684	146	9,040
Association of Dental Hospitals	2,027	180	3,904	53	6,164
Related Councils	8,347	907	8,056	219	17,529
Summer School	1,457	—	9,290	—	10,747
	<u>64,698</u>	<u>18,699</u>	<u>69,733</u>	<u>14,554</u>	<u>167,684</u>

Notes to the financial statements – year ended 31 July 2024

5. Support costs allocations (continued)

	Total 2024 £	Total 2023 £
Governance costs comprise:		
External audit and other services	7,495	7,147
Apportionment of staff costs	14,252	11,552
	21,747	18,699

	Total 2024 £	Total 2023 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	5,858	5,434
. For other services	1,637	1,713
Operating lease rentals:		
. Land and buildings	58,818	49,049

6. Analysis of staff costs

	Total 2024 £	Total 2023 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	869,371	725,481
Social security costs	96,520	80,051
Pensions	198,318	184,727
	1,164,209	990,259

Other pension costs also includes pension contributions made under the salary sacrifice scheme.

	Total 2024 £	Total 2023 £
The average number of employees throughout the year was:		
Charitable staff	18.4	16.0
Support staff	0.6	0.4
	19.0	16.4

Notes to the financial statements – year ended 31 July 2024

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 3 (2023: 3).

	Total 2024	Total 2023
	£	£
£80,001 - £90,000	2	2
£140,001 - £150,000	1	1

The total employer pension contributions for these members of staff were £33,892 (2023: £44,250). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period one trustee incurred £702 in conference and travel expenses (2023: £189).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2024	Total 2023
	£	£
Salary and wages	148,428	141,360
Social security costs	19,228	18,666
Pensions	3,896	8,906
	<u>171,552</u>	<u>168,932</u>

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2024

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2023	7,890	119,559	127,449
Additions	7,475	—	7,475
At 31 July 2024	<u>15,365</u>	<u>119,559</u>	<u>134,924</u>
Depreciation			
At 1 August 2023	7,890	112,760	120,650
Charge for period	2,491	3,400	5,891
At 31 July 2024	<u>10,381</u>	<u>116,160</u>	<u>126,541</u>
Net book value			
At 31 July 2024	<u>4,984</u>	<u>3,399</u>	<u>8,383</u>
At 31 July 2023	<u>—</u>	<u>6,799</u>	<u>6,799</u>

10. Debtors

	Total 2024	Total 2023
	£	£
Trade debtors	141,103	138,251
Amount due from subsidiary	351	465
Prepayments and accrued income	120,251	71,495
	<u>261,705</u>	<u>210,211</u>

11. Creditors: amounts falling due within one year

	Total 2024	Total 2023
	£	£
Trade creditors	261,818	154,094
Amounts due to parent company	153,823	110,416
Accruals	179,042	186,325
Deferred income	1,063	19,575
	<u>595,746</u>	<u>470,410</u>

Deferred income comprises membership subscriptions and contract income received in advance.

Notes to the financial statements – year ended 31 July 2024

12. Deferred income

	Total 2024 £	Total 2023 £
Brought forward	19,575	75,945
Released in the year	(19,575)	(82,505)
Deferred in the year	1,063	26,135
Carried forward	1,063	19,575

13. Operating lease commitments

	Total 2024 £	Total 2023 £
Leases of land and buildings – amounts falling due:		
. Within one year	45,153	45,077
. Within 2 – 5 years	59,503	104,479
	104,656	149,556

Notes to the financial statements – year ended 31 July 2024

14. Movement in funds

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2024 £
Unrestricted funds					
General funds	1,383,964	618,832	(640,388)	—	1,362,408
Restricted funds					
Medical Licensing Assessment	101,638	1,064,180	(989,161)	—	176,657
University Hospital Association	190,920	135,505	(58,144)	—	268,281
Dental Schools Council	226,241	143,723	(117,593)	—	252,371
Pharmacy Schools Council	122,206	91,584	(83,641)	—	130,149
Summer School	—	510,853	(510,853)	—	—
Association of Dental Hospitals	45,316	50,656	(38,170)	—	57,802
	686,321	1,996,501	(1,797,562)	—	885,260
Total funds	2,070,285	2,615,333	(2,437,950)	—	2,247,668
	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
Unrestricted funds					
General funds	1,275,816	647,814	(539,666)	—	1,383,964
Restricted funds					
Medical Licensing Assessment	—	820,456	(718,818)	—	101,638
University Hospital Association	178,295	123,000	(110,375)	—	190,920
Dental Schools Council	195,443	115,000	(84,202)	—	226,241
Pharmacy Schools Council	110,264	85,500	(73,558)	—	122,206
Summer School	165,369	333,380	(498,749)	—	—
Association of Dental Hospitals	27,042	48,400	(30,126)	—	45,316
	676,413	1,525,736	(1,515,828)	—	686,321
Total funds	1,952,229	2,173,550	(2,055,494)	—	2,070,285

Background information on each of the restricted funds is set out below:

Income and expenditure relating to the Medical School Council's role in developing and delivering the **Medical Licensing Assessment (MLA)**.

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

The **Summer School** programme is NHS England (formerly HEE) funding to deliver a variety of widening access programmes in collaboration with medical and dental schools. The majority of the spend goes towards funding summer schools for disadvantaged students but the funding also covers teachers and career advisors events and the creation of resources for applicants and teachers.

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

Notes to the financial statements – year ended 31 July 2024

15. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2024 £
Fixed assets	—	8,383	8,383
Current assets	1,407,010	1,428,021	2,835,031
Current liabilities	(521,750)	(73,996)	(595,746)
	<u>885,260</u>	<u>1,362,408</u>	<u>2,247,668</u>

	Restricted funds £	Unrestricted funds £	Total 2023 £
Fixed assets	—	6,799	6,799
Current assets	1,080,476	1,453,420	2,533,896
Current liabilities	(394,155)	(76,255)	(470,410)
	<u>686,321</u>	<u>1,383,964</u>	<u>2,070,285</u>

Notes to the financial statements – year ended 31 July 2024

16. Subsidiaries

MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2024 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2024 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2024 £	Total 2023 £
Income and expenditure account:		
Income	203,340	291,130
Expenditure	(245,603)	(264,491)
Net income	(42,263)	26,639

	Total 2024 £	Total 2023 £
Balance sheet:		
Assets	718,450	720,222
Liabilities	(65,721)	(25,229)
Net assets	695,729	694,993

17. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

Notes to the financial statements – year ended 31 July 2024

18. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group. Universities UK is the ultimate parent company and the results of the Medical Schools Council and MSC Assessment have been consolidated into the financial statements of Universities UK.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2024 £	Total 2023 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	68,577	59,795

19. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2024 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2024

20. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	381,802	1,451,478	1,833,280
. Grants and contracts	84,662	510,853	595,515
. Other income	83,464	—	83,464
Income from investments	68,904	34,170	103,074
Total income	618,832	1,996,501	2,615,333
Expenditure on:			
Charitable activities			
. Medical activities	640,388	1,797,562	2,437,950
Total expenditure	640,388	1,797,562	2,437,950
Net expenditure	(21,556)	198,939	177,383
Gross transfers between funds	—	—	—
Net movements in funds	(21,556)	198,939	177,383
Total funds at 1 August 2023	1,383,964	686,321	2,070,285
Total funds at 31 July 2024	1,362,408	885,260	2,247,668

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	376,470	1,192,356	1,568,826
. Grants and contracts	145,210	333,380	478,590
. Other income	60,726	—	60,726
Income from investments	65,408	—	65,408
Total income	647,814	1,525,736	2,173,550
Expenditure on:			
Charitable activities			
. Medical activities	539,666	1,515,828	2,055,494
Total expenditure	539,666	1,515,828	2,055,494
Net expenditure	108,148	9,908	118,056
Gross transfers between funds	—	—	—
Net movements in funds	108,148	9,908	118,056
Total funds at 1 August 2022	1,275,816	676,413	1,952,229
Total funds at 31 July 2023	1,383,964	686,321	2,070,285

MEDICAL SCHOOLS COUNCIL

England & Wales - Charity number 1155370

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2023

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2023 were as follows:

Professor Patrick Maxwell	Elected Chair from 1.8.22
Professor Sube Banerjee	Reappointed from 1.8.23
Professor David Crossman	Devolved Administrations lead
Professor David Burn	Reappointed from 1.8.22
Professor Una Macleod	Reappointed from 1.8.22
Professor Diana Eccles	Trustee from 1.8.21
Professor Steve Riley	Treasurer from 1.5.22

Professor Hazel Scott was elected in June to join the Board on 1 August 2023.

No member of the MSC Board had a beneficial interest in any contract with the company.

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square London
WC1H 9HD

Bankers

National Westminster Bank plc
214 High Holborn London
WC1H 9XA

Solicitors

Womble Bond Dickinson
4 More London
Riverside London
SE1 2AU

Auditors

Haysmacintyre LLP
10 Queen Street Place London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2023. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research, and a critical interface with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. MSC has worked hard to support the newly created medical schools which initially become Associate members. In 2022–23 Chester and Three Counties (Worcester) joined on 1 August 2022. Surrey joined in 2023.

Four of the 'new' medical schools have now graduated their first cohort of students: Anglia Ruskin, Aston, Buckingham, and UCLAN.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

The mission of Universities UK itself is to create the conditions for UK universities to be the best in the world, maximising their positive impact locally, nationally and globally. Services and activities include research and policy development, lobbying of government and influential stakeholders, dissemination of information to members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Governance and decision-making

The 39 full members of Council elect eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. During 2022–23 the decision was taken to co-opt representatives from Wales and N Ireland to sit on the Executive in addition to the member elected by the Scottish Schools to represent the Devolved Administrations. Day-to-day operations and executive management are delegated to the Chief Executive.

Trustees' report

Members elect the Chair of Council whose term is for 3 years. Professor Patrick Maxwell of the University of Cambridge was elected to succeed Profs Reed and Atherton on 1 August 2022. Executive Board members also have a three-year term, renewable once. At the election for new members of the Executive in 2023, Prof Banerjee had his first term renewed and Prof Hazel Scott was elected as a new member of the Executive. Council itself meets four times a year.

In December 2021 Council agreed that the subscription to MSC from 1 August 2022 would include the cost of developing and delivering the Medical Licensing Assessment (MLA). For full members the cost would be dependent upon the number of penultimate year students whilst for Associate members the cost would be reduced to reflect their smaller student numbers. Separate additional subscriptions are raised for MSC and MSC Assessment.

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change. Lockdowns in 2020 and 2021 meant that induction had to be remote rather than in person. However the movement to online has also made it easier to arrange such meetings.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Chair and Treasurer in consultation with Universities UK.

Executive management

The Chief Executive and two Assistant Directors lead a permanent team of policy and communications officers and a data scientist. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of medical schools throughout the UK
2. To ensure the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Services in the four countries
6. To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Trustees' report

Activities to meet these aims in 2022–23

The academic year 2022–23 was marked by political turmoil in the Government, the cost of living crisis and the on-going war in Ukraine together with a slow return to face to face meetings and office working post-pandemic. MSC was widely praised for the leadership it provided to the sector during the pandemic and the extremely effective guidance it provided to protect patients, students and staff. Last year's annual report documented the range and effectiveness of the activities undertaken by the MSC team at the height of the crisis. Such work continued into this academic year.

The year was also marked by extensive work with the GMC around the Medical Licensing Assessment. The proposal submitted by the MSC on behalf of all the UK medical schools was accepted by the GMC Council in June 2021. The medical schools will collectively set and administer a common test of applied knowledge to be regulated by the GMC. Piloting the process continued in 2022–23 and will go live in June 2024 for schools taking finals in the penultimate year.

Aim 1: To be the authoritative voice of UK medical schools

The statutory education bodies in the four countries {Health Education England (HEE), NHS Education Scotland (NES), Health Education and Improvement Wales (HEIW) and the Northern Ireland Medical and Dental Training Agency (NIMDTA)} recognise that MSC is the body with which they must engage for the collective views of the UK's medical schools. The first meeting of the HEE/MSc Strategic Liaison Group. was held in October 2022. The HEE strategies to reform medical education {eg contractual changes to the placement tariff, medical doctor apprenticeships and reallocation of student numbers} require close working with England's medical education experts and the structures are now in place to take this forward on an on-going basis. MSC also plays a central role in the interdepartmental liaison group HENSE – the Health Education National Strategic Exchange. In December 2022 MSC gave evidence to the House of Lords Science and Technology Committee's Inquiry into clinical academics in the NHS. MSC's evidence was used extensively in the committee's recommendations. In July 2023 MSC was invited to 10 Downing St for a meeting of 12 senior leaders in the healthcare sector with the Prime Minister and Secretary of State for Health prior to publication of the Government's Long Term Workforce Plan.



Aim 2: To ensure the world-class quality of UK medical education

Innovation which improves the quality of medical education and thus improves patient care – has long been recognised globally as a strength of the UK system. The MSC initiative to create the UK Medical Education Database (UKMED) with the GMC and other stakeholders has created the ability to undertake high quality research into, for example workforce planning and different educational initiatives – such as widening access.

MSC has long espoused sharing experience as the most effective method to raise quality. It actively pursues this agenda through the multiple activities of its Education leads, its Selection Alliance, Assessment Alliance and EDI Alliance.

The Education leads group continues to work with external stakeholders on all topics relating to undergraduate medical education and the transition to Foundation training. Education leads continue to work with the General Medical Council on the Medical Licensing Assessment. They have also engaged with the GMC on matters relating to registration and student fitness to practise. The Foundation Programme Office has a standing invitation to attend Education Leads meetings so that there is a continued dialogue between medical schools and foundation schools around students transitioning to the Foundation Programme.

Trustees' report

The cost of living crisis has hit medical students particularly hard and so student wellbeing and welfare has been a key focus of the Education leads group over the last year. Dedicated meetings were held to discuss student mental health, including neurodiversity. Medical schools shared examples of how they are supporting students who are struggling, many of whom are struggling academically, as well as financially. A new Welfare JISC group has been set up so that schools can share best practice.

The Education Leads Advisory Group continues to meet to ensure that there is a level of quality control of external surveys sent to MSC for distribution to medical schools. From January to May 2023, the group reviewed 14 requests to disseminate surveys to medical schools. ELAG has also worked with a number of external stakeholders on developing resources for medical schools and students.

Aim 3: To be a global leader in medical assessment

Assessment drives learning – but the assessments themselves need to be reliable with both face and construct validity and need to discriminate accurately between able and less able students. Assessments should result in the smallest possible number of false negatives and false positives at the pass/fail border.

The most significant change in medical education for decades was the decision by UK medical schools to set and administer a national exam – the Medical School *Applied Knowledge Test* (AKT), regulated by the GMC. Three additional staff members have been employed to work on the development of the AKT. Senior clinicians are also involved in the work which involves creating new exam questions, tagging them according to a content map set by GMC, generating exam papers using a specially designed algorithm and standard setting both individual questions and whole papers.

The exam will be delivered locally by medical schools using the ExamWrite platform MSC has developed over the last 10 years. A Policy Framework has been developed covering issues including the number of permitted attempts at the exam and the provision of reasonable adjustments. The framework is not binding on schools as university policies take precedence, but it will help them implement this national assessment as they deliver it locally.

The AKT is currently in the pilot stage with almost all schools participating in 2022–23. The exam goes live in the 2024–25 academic year and at this point all students will only be permitted to graduate if they have passed the AKT and CPSA.

MSC also works with the British Pharmacological Society to set and deliver the *Prescribing Safety Assessment*. An Independent Review chaired by Prof Dame Jane Dacre was commissioned in 2022 and reported in April 2023. Its recommendations are under consideration.

Aim 4: To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools

The MSC Equality, Diversity and Inclusion Alliance (MSC EDIA) was set up in 2020 to take forward the MSC's work on EDI which is an important strategic focus for the organisation. In 2022–23 the MSC EDIA has further developed its strategic focus and the group is now starting to produce tangible outputs.

In 2023 the MSC EDIA published guidance on supporting students from a faith background in partnership with the Dental Schools Council. The new guidance is part of the Medical Schools Council's "Active Inclusion, Challenging Exclusions" series. It aims to provide readers with advice and suggestions for how to ensure that students of all faiths and beliefs are actively included and able to participate and thrive at medical and dental school. The guidance covers a range of areas where medical and dental schools are able to support students, from campus facilities and

Trustees' report

induction to academic timetabling and assessments. It also provides advice on how schools can work in partnership with clinical placement providers to grant accommodations for students from a faith background.

The MSC EDIA also started a wide ranging project on decolonising medical school curricula and it is expected that the first output from this work will be published in 2024.

In 2023–24 a project will commence looking at how medical schools can support students and staff from LGBTQ+ background and how LGBTQ+ health can be embedded in medical school curricula.

Aim 5: To maintain and build on the close relationship between universities and the NHS

The MSC secretariat also supports the University Hospital Association and so staff are ideally placed to maximise the usefulness of their understanding of different issues from the perspectives of both the NHS and Higher Education. The annual research afternoon between MSC and UHA took place in May 2023. Danny Mortimer CEO of NHS Employers talked about the likely content of the Long Term Workforce Plan. Prof Martin McKee speculated on the likelihood of the UK re-joining Horizon Europe. Prof Richard Haynes described how the RECOVERY trial collaborated with NIHR to allow trainee doctors to become associate PIs. This allowed a wide range of trainees to sign up to the scheme and helped to embed research in the NHS. Waljit Dhillon, NIHR Dean spoke about the work NIHR is doing on developing and placing early career researchers. Penny Dash the Chair of an ICB described *supporting ICSs to deliver: the role of research, development, and innovation* and Sudhesh Kumar described some of the opportunities and challenges in collaborating with ICSs from a university perspective. Saul Faust then gave the Trust perspective.

Aim 6: To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare

The Government's long awaited Workforce Plan was published in July 2023. It recommended a doubling of medical student numbers in the next 10 years. Changes would include the creation of medical doctor apprenticeships and the possible shortening of the medical degree to 4 years. Such changes have wide ranging implications and need very careful planning. MSC intends to be at the centre of the process which will form a central plank of its work in the coming year.

Aim 7: To promote clinical academic careers and the conduct of high-quality research in medical schools

Clinical Academic Careers

There has been a welcome focus on clinical academic careers in the past 12 months with the helpful recommendations from the House of Lords Science and Technology Committee, to which MSC gave evidence, and the response from the Secretary of State for Health and from the MRC:

- <https://committees.parliament.uk/publications/33678/documents/184035/default/>
- <https://committees.parliament.uk/publications/39367/documents/193341/default/>
- <https://committees.parliament.uk/publications/39370/documents/193345/default/>

The urgency of coordinated action is clear from MSC's Staffing survey. The year to July 2022 saw clinical academic numbers drop below 3000 for the first time since 2008. They now stand at 2953 FTE, lower than the total of 2997 nearly 20 years ago in 2004. The recent report from the Academy of Medical Sciences into Future-proofing UK Health Research, <https://acmedsci.ac.uk/file-download/23875189> highlights the need for coordinated action from the whole spectrum of stakeholders. MSC is committed to this and plans to play a central role.

Trustees' report

In May 2023 Council agreed to the formation of a Research Leads group chaired by Prof David Burn. The group will lead on the development of a strategy to address key issues in clinical research, including developing and growing the clinical academic workforce, fostering student enthusiasm for clinical academic careers, and identifying practical steps for adopting relevant recommendations arising from reports from bodies such as the GMC and Academy of Medical Sciences. Ideas are currently being sought for additional areas of collaboration which will add the greatest value, and the first meeting of the group is scheduled for September.

Last year MSC and the university hospitals worked closely with other stakeholders to try to influence the wording of the Health and Care Bill. One proposed amendment would have included a duty for the Secretary of State for Health to publish regular workforce plans for the NHS. Although ultimately this did not make it into the bill, the collective pressure applied across the sector arguably helped to necessitate the NHS Long-term Workforce Plan which was published in July 2023. MSC will play a pivotal role in identifying practical steps to implement the plan, particularly around expansion of medical school places and utilising this opportunity to grow the clinical academic workforce.

In September 2021 the Clinical Academic Training Forum (CATF) launched CATCH– the *Clinical Academic Training and Careers Hub*. CATCH is a website that aims to be the home for information on clinical academic careers and promote clinical academia as an exciting and rewarding career choice. The site initially provided information for medicine and dentistry, with nursing, midwifery and allied health professionals following shortly after launch. Discussions are currently underway to expand the content to include information about veterinary and pharmacy clinical academic careers.

CATCH also includes inspiring video interview profiles of current clinical academics at all stages of the career path and spanning many disciplines, to showcase the wide variety of exciting career options in clinical academia. Recently further interviews have been recorded which will be added shortly. These have been selected to expand the range of interviews on the site to cover more professions and career backgrounds, including with a veterinary researcher, a medical education researcher, and individuals with more unusual career paths and research interests. This diversity of backgrounds is part of CATCH's mission to showcase the exciting breadth of career options available.

The website is being updated regularly and a document outlining the protocol for proposing updates to the site has been circulated to CATF members. Stakeholders from across the sector have been invited to contribute material. The CATCH news page is regularly updated with links of interest to clinical academics, including details of conferences, training and development opportunities, funding calls, and more.

Plans are currently underway for future updates to the website, including:

- Showcasing more atypical career paths to emphasise there is no 'one size fits all' approach
- More information about mid-career entry to clinical academia
- A 'Team Science' section to emphasise the importance of multidisciplinary and cross-sector working
- Further information about funding opportunities with deadlines and guidance
- Expanding the clinical teaching and education section to ensure adequate prominence is given to the role of clinical academic educators

Advancing health: The impact of UK medical schools' research

Trustees' report

In February 2023 MSC published a report titled [Advancing health: The impact of UK medical schools' research](#). Using case studies from the 2021 Research Excellence Framework, it showcases some of the innovative and impactful medical research undertaken by universities and medical schools across the UK. Each medical school was asked to nominate one case study, which was then summarised in a clear and accessible format in collaboration with the lead researchers. The case studies were grouped thematically under the headings Improving clinical practice, Reducing the cost of healthcare, Driving policy change, and Health beyond borders. Copies of the report were sent to key stakeholders from across the sector, as well as Members of Parliament and the House of Lords. The introduction, by MSC chair Prof Patrick Maxwell, highlights the breadth and impact of UK medical research, the economic arguments for further investment in research, and the vital role of the clinical academic in driving clinical innovations. It is hoped that the report will be used to influence policy makers and senior figures in the healthcare sector to ensure the UK remains a global leader in clinical research.

Aim 8: To facilitate the transition between undergraduate and postgraduate environments

MSC and the UK Foundation Programme Office (UKFPO) continue to work together to facilitate the transition between undergraduate and postgraduate education and training. MSC attends regular meetings of the Foundation School Directors to ensure it is up to date with what is happening in the Foundation Programme so medical schools can be informed of any changes.

MSC worked with Health Education England and the UKFPO in 2022–23 to look at how the system for allocating students to their first training post in the NHS might be improved. MSC had put forward a process based on student preference that would replace the existing competitive process. A consultation received over 14,000 responses, 66% of which were in favour of the Preference Informed Allocation scheme. This is going live with immediate effect.

Aim 9: To support all aspects of medical schools' work and add real value for members

When MSC was created in the last century it was essentially a support network for the Heads of the medical schools. With time it has metamorphosed into an organisation seeking to support all aspects of medical schools' missions

MSC Selection Alliance

MSC Selection Alliance has continued to engage with external stakeholders, including UCAS, Ofqual, NHSE, DfE and OfS. It continues to provide comprehensive information to applicants and their teachers and advisers through various guides and outreach activities.

Medical schools are striving to ensure that the profession is accessible to all applicants with the potential to become excellent doctors. Multiple workstreams have been created to Widen participation. Outreach activities in 2022–23 included:

- Webinars for teachers and career advisers. These covered topics such as aptitude tests, work experience, and what to do if a student does not receive an offer. The webinars were run in collaboration with admissions leads and aptitude test providers. UCAS also attended a webinar and spoke about the upcoming changes to the UCAS process and what it means for medical school applicants.
- Teacher and advisers' conferences. Eight events were scheduled to take place for teachers and advisers both online and in-person, covering a variety of topics relating to admissions. A number of medical schools across England were funded to host events especially for teachers from areas of high social deprivation.
- Summer schools for candidates from widening participation backgrounds. Four medical schools were funded to provide longitudinal outreach programmes which culminated in summer school for over 500 young people from disadvantaged backgrounds. Activities took place both online and in-person.

Trustees' report

MSCSA has also partnered with Brightside to create BrightMedics. Brightside is a social mobility charity, creating inspirational mentoring relationships which help young people make confident and informed decisions about their future. Brightside and MSCSA have worked to create a bespoke platform for applicants to medicine, who can be paired with current medical students to offer online mentoring.

MSCSA continues to support UKWPMED, a collaboration between six UK medical schools that allows applicants who successfully complete a widening participation scheme at one school to receive an interview and reduced grade offer at the other participating schools. The scheme is set to expand with a further medical school joining for 2024 admission, with more interested in the scheme.

MSC EDI Alliance

See Aim 4

Education leads

See Aim 2

MSC Assessment Alliance

The main focus of the Assessment Alliance over the past 4 years has been on the Medical Licensing Assessment. This continues to be at the centre of the Alliance's work (*see* Aim 3). However the Board is determined not to forget other areas such as assessments aimed at the earlier years and improvements to the ExamWrite platform. It has agreed that the Board will lead MSC's work in documenting the genesis of the MLA and in resolving issues around access to data.

Aim 10: To provide a supportive network for medical school deans and their colleagues

The Heads of Schools confirmed to an external review that if MSC did not exist it would have to be invented. It provides an invaluable mechanism for the resolution of issues and for supporting all members of the community for the greater good of students, staff, patients and the UK economy.

Trustees' report

Related Councils

MSC staff support the work of the University Hospital Association, the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, in person and hybrid meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment. There are four additional members of staff under the umbrella of the MSc secretariat. Their salaries are paid by the different organisations. The time of any MSC staff working for the other Councils is reimbursed by those Councils.

University Hospital Association (UHA)

The MSC secretariat also supports the University Hospital Association. This year a new UHA Chief Operating Officer sub-group was formed, alongside existing groups for CEOs, plus directors of R&D, HR, Nursing, Finance and Medicine. The initial focus for the COO group will include productivity, winter pressures, and R&D integration.

The annual research afternoon between MSC and UHA took place in May 2023. Members discussed the NHS Long-term Workforce Plan, Horizon Europe affiliation, building research capacity, and research as a priority area for Integrated Care Systems/Boards.

In June 2023 the UHA CEOs held a joint meeting with the Medical Directors at which Prof Sir Stephen Powis, National Medical Director of NHS England, gave an update on the NHS Long-term Workforce Plan and the associated expansion of medical school places.

The medical directors have held meetings which featured updates from the GMC about winter pressures and clinical decision making, Danny Mortimer, Chief Executive of NHS Employers to talk about pensions, and held other conversations around industrial action and contracts.

The regular meetings of the Directors of Nursing and HR have been impacted by ongoing industrial action. The HR directors have met to discuss cost of living, strikes, pensions and winter pressures. They have also relaunched the formerly annual benchmarking survey, which allows Trusts to compare a number of HR metrics including training, sickness, hiring patterns etc.

Association of Dental Hospitals (ADH)

ADH has been providing networking opportunities for dental hospitals to share best practice and tackle common challenges. In April 2023, ADH ran a successful one-day conference in Manchester on digitisation in dental hospitals and trusts, providing valuable insights on improving patient safety and patient care through digital systems, and sharing lessons learned on expensive mistakes to avoid.

ADH has continued its successful collaboration with the Dental Schools Council (DSC), strengthening the bond between the two organisations. Previously, by working closely together DSC and ADH successfully advocated for increased funding for dental clinics, for evening and weekend sessions to catch up on missed clinical experience during the pandemic. In the coming year, ADH will work closely with DSC and other stakeholders to respond to the NHS's long-term workforce plan to increase the number of oral health professionals substantially in the next decade. ADH members will also work together to consider ways to monitor and reduce greenhouse gas emissions.

ADH is now led by a new Chair, Ewen McColl, who is the Director of Clinical Dentistry at Peninsula Dental Enterprise and Deputy Head of School at Peninsula Dental School. Under Ewen McColl's leadership, the

Trustees' report

collaborative efforts of ADH will continue to improve standards of patient care and dental education, and will position ADH as a leading voice in the oral health sector.

Dental Schools Council (DSC)

Promoting best practices in dental education remains a top priority for DSC. The council published a paper on the role of simulation in dental education, highlighting its significance in clinical teaching and professional progression. DSC is actively working with stakeholders to enhance funding and curricula regulations to better include simulation practices. Dental Schools Council education committee continues to work with Postgraduate Deans and Dental Foundation Education Supervisors to facilitate a smoother transition for graduates to practice.

DSC is committed to diversity and inclusion in dental education. DSC established a working group on reasonable adjustments with representation from four-nation stakeholders, to promote fair inclusivity in programmes. DSC provided guidance to dental schools on supporting students from faith backgrounds. DSC continues to explore ways to improve guidance for applicants to widen access to the profession. In line with this, this year DSC is conducting another set of summer schools, offering valuable insights into dentistry for aspiring dentists from diverse backgrounds.

DSC publicly proposed three policy measures throughout the past year, including advocating for extra funded places for Bachelor of Dental Surgery students at existing institutions, resolving funding streams to maintain and increase Dental Therapist training, and seeking sustainable capital investment for dental schools and clinics. Now, DSC is actively engaged in responding to the NHS workforce long term plan, which contained most of these requests. Collaborating with stakeholders, DSC will help deliver a successful education expansion while preserving critical resources including research capacity. This year, DSC had a change in leadership, with Prof. Kirsty Hill assuming the position of Chair in July 2023. Under Prof. Kirsty Hill's leadership, DSC is poised to continue its impactful work.

Pharmacy Schools Council

Clinical placements for undergraduate MPharm students and payment for placements have been the focus of much discussion by the Pharmacy Schools Council (PhSC) over the last year. The PhSC produced a consensus statement on clinical tariff in England which welcomed the inclusion of pharmacy in the list of professions eligible for clinical tariff, but noted the current payment level for clinical tariff is much lower than the tariff for medical student placements. The General Pharmaceutical Council (GPhC) expects mixed placements for pharmacy students but many Schools of Pharmacy (SoP) in England are experiencing difficulties in securing GP practice pharmacy placements when clinical tariff is offered to providers. Most SoP are unable to pay the higher rates for placements expected by GP practices. This may be less of an issue in the other UK countries where payment for pharmacy placements is aligned more closely with the medical tariff. On a more positive note, in an effort to increase the uptake of undergraduate pharmacy placements at independent community pharmacies, the National Pharmacy Association (NPA) has provided the PhSC with a list of independent community pharmacies willing to accept MPharm students on placements. There has been a good uptake of these placements by SoP, although the number of available placements does vary depending on geographical location. Student feedback has generally been positive.

More SoP have now had an accreditation visit by the GPhC to the 'New standards for the initial education and training of pharmacists'. Generally, SoP have reported improvements in the accreditation process, such as the use of a better tone, more relevant questioning, questions being shared in advance of the meeting, and a more engaging and discursive style. However, the PhSC has noted that the style and approach of accreditation visits can still be variable between SoP and discussions are ongoing with the GPhC to ensure a consistent approach is adopted during accreditation visits.

Trustees' report

Throughout the year there has been much discussion about the use of artificial intelligence (AI), such as ChatGPT, in academia and research. Although AI packages can pull information together quickly and provide detailed answers to questions, there are concerns over the reliability and accuracy of the information produced. AI has been shown to fabricate data and is currently poor at critical thinking. The use of AI also raises ethical and educational concerns. A review of the type of assessments that are used at undergraduate level and how they are marked may be required; future exams and assessments may need to focus on ways of allowing students to demonstrate critical thinking, and more verbal and in person discussions with students may become necessary. This is a topic the PhSC will revisit in the coming year.

Following publication of the NHS Long-Term Workforce Plan, the PhSC produced a statement congratulating the government on the publication of the plan and its aim to develop and strengthen the NHS workforce, including the important role pharmacy professionals will play across all settings. The PhSC set out its key considerations for the implementation of the plan including pharmacy workforce recruitment, pharmacist prescribers, increased foundation year training places and new Schools of Pharmacy, and pharmacy apprenticeships.

The PhSC also considered the Report from the UK Commission on Pharmacy Professional Leadership. The PhSC view is that every pharmacy professional should consider themselves as a clinical teacher. However, to achieve this, a pharmacy professional leadership body must take ownership of changing the culture in the whole pharmacy profession, although SoP could assist with culture change at undergraduate level. Once it becomes clear how any of the recommendations in the report will be implemented the PhSC will assess the best way to engage.

The PhSC submitted a response to the Department of Health and Social Care (DHSC) consultation on Anaesthesia Associates and Physician Associates as the outcomes from this consultation may impact on all healthcare regulators, including the GPhC. The PhSC's main concern was that regulators must not be involved in the setting of pharmacy undergraduate assessments and exams.

The PhSC has worked with a wide range of stakeholders in the development of useful resources for pharmacy education. The PhSC's Postgraduate group worked with NHSE Workforce, Training and Education Pharmacy (NHSE WTEP) to produce a Prescribing Joint Curriculum that will be updated every six months. The PhSC also endorsed an Indicative Curriculum on Public Health, an Indicative Curriculum on Genomics and a document on Entrustable Professional Activities, all produced by NHSE WTEP. In addition, a document produced by the Sustainability in Pharmacy Education Group, that provides suggestions on how sustainability can be incorporated into the GPhC learning outcomes, was also endorsed by the PhSC.

Monthly meetings are now being held by the PhSC Executive to enable informal discussions on pharmacy education issues. Prof Anthony Cox (University of Birmingham) was recently appointed as the new Deputy Chair of Executive and two members have been co-opted onto Executive to ensure representation from all four nations. Executive is keen to improve governance around its three groups (Admissions; Students Success; Postgraduate) and is working to update their terms of reference, including specifying terms of office for the group Chair and Deputy.

The PhSC Admissions group is developing a 'Best practice in the selection of pharmacy students' document. This document is a voluntary minimum standard that all SoP should be able to apply and incorporates the new GPhC requirement to interview all pharmacy applicants and the inclusion of NHS values-based recruitment. It is hoped to have the document published by the end of summer 2023.

Trustees' report

Veterinary Schools Council (VSC)

The Veterinary Schools Council (VSC), led by Prof. Stuart Reid of the Royal Veterinary College, has been delivering the strategic plan for 2022-2025. VSC remains committed to leading best practices in veterinary education, research, and clinical service, while promoting wellbeing among staff and students. To reduce barriers to information sharing and address key challenges across the sector, VSC has collaborated with external bodies such as the European Association of Establishments for Veterinary Education (EAEVE) and maintained regular contact with UK government departments, including the Department for Environment, Food and Rural Affairs and the Department of Education.

VSC members have collaborated in responding to the opportunities and challenges to shape modern curricula. For example, VSC is exploring evidence-based responses to generative AI in education, engaging with leading experts and sharing policies to develop and showcase best practice.

VSC recognises the importance of promoting diversity and inclusion in veterinary education and the profession more widely. VSC analysed data from UCAS on diversity of the applicant cohort, which revealed worrying trends. Accordingly, VSC is working on an action plan to improve equity, diversity and inclusion at veterinary schools. Actions will include improving recruitment so that more pupils learn about studying veterinary medicine. Regular representation of the Association of Veterinary Students at both VSC Council and committee meetings promotes inclusivity and accountability. VSC will seek feedback from the wider student body at the upcoming Student EDI conference.

This year, VSC plans to engage in more outreach activities to increase awareness of the high-quality contributions of veterinary research and education. VSC will reach a wider audience of scientists and communicate more with the veterinary sector through media and publications. This work includes a document showcasing veterinary research funded by the research education framework.

Public Benefit

All Medical Schools Council's aims, objectives and activities are ultimately carried out for the wider public benefit as set out in its objects.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In the delivery of its services and activities MSC has fully supported its members, and in so doing assisted them to achieve their goals. Services delivered include research and policy development, lobbying of government and influential stakeholders, dissemination of information to both members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Collectively, the institutions led by the members of MSC demonstrate their wide social and economic contribution through the delivery of research, teaching, assessment, expertise and training. Higher education is available to all with the ability to benefit, regardless of their economic circumstances.

Activities planned to continue to meet these aims in 2023–24

MSC plans to continue all the activities outlined above in 2023–24 and will thus deliver the Aims agreed by members. The recent publication of the Government's Long Term Workforce Plan for the NHS with its decision to double medical student numbers in the next 10 years will be a significant challenge for medical schools – a challenge which MSC is determined to embrace actively.

Trustees' report

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2022–23 is set out on page 21 and the balance sheet on page 22 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2023 and position at the end of the year are summarised in the table below. A surplus of £108,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2023 £'000	Total 2022 £'000
Income	648	1,526	2,174	1,508
Expenditure	(540)	(1,516)	(2,056)	(1,370)
Net expenditure/movement in funds	108	10	118	138
Funds brought forward	1,276	676	1,952	1,814
Funds carried forward	1,384	686	2,070	1,952

Plans for the future

Our central plan for 2023–24 is to put MSC at the centre of work to expand medical student numbers and possibly shorten the course - with no impact on the quality of the output. Work has already begun to think about the entire system from the perspectives of all the different players - applicants, politicians, placement providers, educators both UG and PG and patients – as this will facilitate consensus-building and stakeholder engagement, thus ensuring rigour and transparency in the required policy development.

MSC has recognised that data science and artificial intelligence are changing healthcare delivery, education and assessment. MSC will build on a recent survey it has conducted over the coming year.

We shall also continue the strategic focus on assessment, ED&I and on widening participation. MSC will work closely with the GMC, NHSE WTE and the devolved nations to address the issues around the reform of medical education, the Medical Licensing Assessment and on the point of registration.

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. Student number expansion, membership, staff, communication, GMC & DHSC are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders. MSC activities with significant reputational and financial risk through the delivery of assessments have been ring fenced within the separate company, MSC Assessment.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Unrestricted funds and free reserves at 31 July 2023 were £1.4m (2022 free reserves: £1.3m) which is equal to 31 months of unrestricted expenditure (2022: 22 months).

Trustees' report

Political and Charitable Donations

The company made a donation of £2,500 to the Crisis Rescue Foundation in the year to support its medical work in Ukraine.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 16 to the financial statements.

Funding Sources

Membership subscriptions provide the majority of normal annual income and the balance comes mainly from grants and and licence fees.

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

- there is no relevant information of which the auditors are unaware; and

Trustees' report

- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

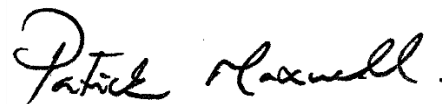
Auditor

A scheduled review of audit provision will take place in the coming year.

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



Katie Petty-Saphon
Chief Executive
10 November 2023



Patrick Maxwell
Chair
10 November 2023

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of Medical Schools Council for the year ended 31 July 2023 which comprise Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members of Medical Schools Council

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

Independent auditor's report to the members of Medical Schools Council

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

 LLP

Thomas Wilson, Senior Statutory Auditor
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 21 November 2023

Statement of Financial Activities for the year ended 31 July 2023

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	376,470	1,192,356	1,568,826	799,191
. Grants and contracts	3	145,210	333,380	478,590	663,393
. Other income		60,726	—	60,726	40,191
Income from investments		65,408	—	65,408	5,705
Total income		647,814	1,525,736	2,173,550	1,508,480
Expenditure on:					
Charitable activities					
. Medical activities	4	539,666	1,515,828	2,055,494	1,370,426
Total expenditure		539,666	1,515,828	2,055,494	1,370,426
Net expenditure		108,148	9,908	118,056	138,054
Gross transfers between funds	14	—	—	—	—
Net movements in funds		108,148	9,908	118,056	138,054
Total funds at 1 August 2022		1,275,816	676,413	1,952,229	1,814,175
Total funds at 31 July 2023	14	1,383,964	686,321	2,070,285	1,952,229

Comparative figures by fund type can be found in note 20.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 24 to 36 form part of these financial statements.

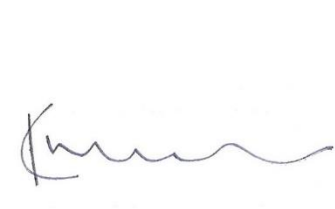
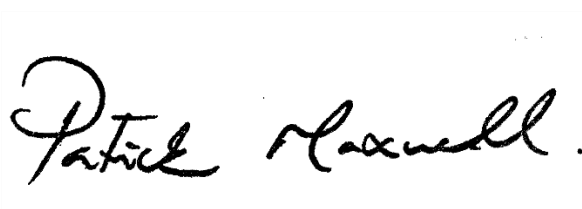
Balance sheet as at 31 July 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible fixed assets	9	<u>6,799</u>	<u>10,199</u>
Current assets			
Debtors	10	<u>210,211</u>	<u>110,933</u>
Cash at bank and in hand		<u>2,323,685</u>	<u>2,338,536</u>
		2,533,896	2,449,469
Liabilities:			
Amounts falling due within one year	11	<u>(470,410)</u>	<u>(507,439)</u>
Net current assets		2,063,486	1,942,030
Net assets		<u>2,070,285</u>	<u>1,952,229</u>
Funds and reserves			
Restricted funds		<u>686,321</u>	<u>676,413</u>
Unrestricted funds		<u>1,383,964</u>	<u>1,275,816</u>
	14	<u>2,070,285</u>	<u>1,952,229</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and authorised for issue on 10 November 2023.

Signed on their behalf:

Katie Petty-Saphon

Patrick Maxwell

Chief Executive

Chair

Company Number: 8817383

The notes on pages 24 to 36 form part of these financial statements.

Cash flow statement for the year ended 31 July 2023

	2023 £	2022 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net income for the year	118,056	138,054
Interest income	(65,408)	(5,705)
Depreciation charges	3,400	3,400
(Increase) / decrease in debtors	(99,278)	39,695
(Decrease) / increase in creditors	(37,029)	104,947
Net cash used in operating activities	(80,259)	280,391
(b) Statement of cash flows		
Cash flows from operating activities	(80,259)	280,391
Cash flows for investing activities		
Interest income	65,408	5,705
Net cash used in investing activities	65,408	5,705
Change in cash and cash equivalents in the year	(14,851)	286,096
Cash and cash equivalents at 1 August 2022	2,338,536	2,052,440
Cash and cash equivalents at 31 July 2023	2,323,685	2,338,536

Analysis of changes in net funds:

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash	738,536	(14,851)	723,685
Cash equivalents	1,600,000	—	1,600,000
Total net funds	2,338,536	(14,851)	2,323,685

Notes to the financial statements – year ended 31 July 2023

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2023

f. **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. **Operating leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. **Creditors**

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

i. **Debtors**

Short-term debtors are measured at transaction price, less any impairment.

j. **Employee benefits**

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. **Subscriptions from membership**

	Unrestricted funds £	Restricted funds £	Total 2023 £
Medical Schools Council	376,470	—	376,470
Medical Licensing Assessment	—	820,456	820,456
Pharmacy Schools Council	—	85,500	85,500
Dental Schools Council	—	115,000	115,000
University Hospital Association	—	123,000	123,000
Association of Dental Hospitals	—	48,400	48,400
	<u>376,470</u>	<u>1,192,356</u>	<u>1,568,826</u>

Notes to the financial statements – year ended 31 July 2023

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2022 £
Medical Schools Council	485,316	—	485,316
Pharmacy Schools Council	—	88,350	88,350
Dental Schools Council	—	115,000	115,000
University Hospital Association	—	62,125	62,125
Association of Dental Hospitals	—	48,400	48,400
	485,316	313,875	799,191

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2023 £
Health Education England *	80,599	333,380	413,979
Dep of Health and Social Care *	10,833	—	10,833
AUDGPI	5,000	—	5,000
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	32,778	—	32,778
	145,210	333,380	478,590

	Unrestricted funds £	Restricted funds £	Total 2022 £
Health Education England *	28,480	491,948	520,428
Dep of Health and Social Care *	65,000	—	65,000
Insight Direct	30,000	—	30,000
AUDGPI	6,000	—	6,000
Nayang Technological University	4,166	—	4,166
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	21,799	—	21,799
	171,445	491,948	663,393

* Grants from government and government agencies.

Notes to the financial statements – year ended 31 July 2023

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2023 £
Charitable activities			
Core unrestricted	457,242	82,424	539,666
Medical Licensing Assessment	677,038	41,780	718,818
University Hospital Association	101,335	9,040	110,375
Association of Dental Hospitals	23,962	6,164	30,126
Related Councils	140,231	17,529	157,760
Summer School	488,002	10,747	498,749
	<u>1,887,810</u>	<u>167,684</u>	<u>2,055,494</u>

	Direct costs £	Support costs £	Total 2022 £
Charitable activities			
Core unrestricted	507,835	74,115	581,950
Medical Licensing Assessment	88,805	14,413	103,218
University Hospital Association	81,913	8,812	90,725
Association of Dental Hospitals	35,207	3,854	39,061
Related Councils	132,672	14,165	146,837
Summer School	403,045	5,590	408,635
	<u>1,249,477</u>	<u>120,949</u>	<u>1,370,426</u>

See Note 14 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2023 £
Charitable activities					
Core unrestricted	24,939	9,400	40,885	7,200	82,424
Medical Licensing Assessment	23,218	7,712	3,914	6,936	41,780
University Hospital Association	4,710	500	3,684	146	9,040
Association of Dental Hospitals	2,027	180	3,904	53	6,164
Related Councils	8,347	907	8,056	219	17,529
Summer School	1,457	—	9,290	—	10,747
	<u>64,698</u>	<u>18,699</u>	<u>69,733</u>	<u>14,554</u>	<u>167,684</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2022 £
Charitable activities					
Core unrestricted	24,424	12,583	34,654	2,454	74,115
Medical Licensing Assessment	6,105	834	6,860	614	14,413
University Hospital Association	5,078	633	2,958	143	8,812
Association of Dental Hospitals	1,833	250	1,715	56	3,854
Related Councils	7,788	1,085	5,048	244	14,165
Summer School	616	—	4,974	—	5,590
	<u>45,844</u>	<u>15,385</u>	<u>56,209</u>	<u>3,511</u>	<u>120,949</u>

Notes to the financial statements – year ended 31 July 2023

5. Support costs allocations (continued)

	Total 2023 £	Total 2022 £
Governance costs comprise:		
External audit and other services	7,147	6,317
Apportionment of staff costs	11,552	9,248
	18,699	15,385

	Total 2023 £	Total 2022 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	5,434	4,662
. For other services	1,713	1,475
Operating lease rentals:		
. Land and buildings	49,049	39,840

6. Analysis of staff costs

	Total 2023 £	Total 2022 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	725,481	506,081
Social security costs	80,051	56,106
Pensions	184,727	124,017
	990,259	686,204

Other pension costs also includes pension contributions made under the salary sacrifice scheme.

	Total 2023 £	Total 2022 £
The average number of employees throughout the year was:		
Charitable staff	15.9	11.0
Support staff	0.4	0.3
	16.3	11.3

Notes to the financial statements – year ended 31 July 2023

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 3 (2022: 3).

	Total 2023	Total 2022
	£	£
£70,001 - £80,000	—	2
£80,001 - £90,000	2	—
£130,001 - £140,000	—	1
£140,001 - £150,000	1	—

The total employer pension contributions for these members of staff were £44,250 (2022: £49,846). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period one trustee incurred £189 in conference and travel expenses (2022: £1,086).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2023	Total 2022
	£	£
Salary and wages	141,360	132,192
Social security costs	18,666	17,508
Pensions	8,906	16,247
	168,932	165,947

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2023

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2022	7,890	119,559	127,449
At 31 July 2023	<u>7,890</u>	<u>119,559</u>	<u>127,449</u>
Depreciation			
At 1 August 2022	7,890	109,360	117,250
Charge for period	—	3,400	3,400
At 31 July 2023	<u>7,890</u>	<u>112,760</u>	<u>120,650</u>
Net book value			
At 31 July 2023	<u>—</u>	<u>6,799</u>	<u>6,799</u>
At 31 July 2022	<u>—</u>	<u>10,199</u>	<u>10,199</u>

10. Debtors

	Total 2023	Total 2022
	£	£
Trade debtors	138,251	89,620
Amount due from subsidiary	465	1,318
Prepayments and accrued income	71,495	19,995
	<u>210,211</u>	<u>110,933</u>

11. Creditors: amounts falling due within one year

	Total 2023	Total 2022
	£	£
Trade creditors	154,094	135,733
Amounts due to parent company	110,416	93,130
Accruals	186,325	202,631
Deferred income	19,575	75,945
	<u>470,410</u>	<u>507,439</u>

Deferred income comprises membership subscriptions and contract income received in advance.

Notes to the financial statements – year ended 31 July 2023

12. Deferred income

	Total 2023 £	Total 2022 £
Brought forward	75,945	83,380
Released in the year	(82,505)	(82,786)
Deferred in the year	26,135	75,351
Carried forward	19,575	75,945

13. Operating lease commitments

	Total 2023 £	Total 2022 £
Leases of land and buildings – amounts falling due:		
. Within one year	45,077	44,867
. Within 2 – 5 years	104,479	148,859
	149,556	193,726

Notes to the financial statements – year ended 31 July 2023

14. Movement in funds

	At 1 August 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2023 £
Unrestricted funds					
General funds	1,275,816	647,814	(539,666)	—	1,383,964
Restricted funds					
Medical Licensing Assessment	—	820,456	(718,818)	—	101,638
University Hospital Association	178,295	123,000	(110,375)	—	190,920
Dental Schools Council	195,443	115,000	(84,202)	—	226,241
Pharmacy Schools Council	110,264	85,500	(73,558)	—	122,206
Summer School	165,369	333,380	(498,749)	—	—
Association of Dental Hospitals	27,042	48,400	(30,126)	—	45,316
	676,413	1,525,736	(1,515,828)	—	686,321
Total funds	1,952,229	2,173,550	(2,055,494)	—	2,070,285

	At 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2022 £
Unrestricted funds					
General funds	1,258,327	702,657	(685,168)	—	1,275,816
Restricted funds					
University Hospital Association	206,895	62,125	(90,725)	—	178,295
Dental Schools Council	158,782	115,000	(78,339)	—	195,443
Pharmacy Schools Council	90,412	88,350	(68,498)	—	110,264
Summer School	82,057	491,948	(408,636)	—	165,369
Association of Dental Hospitals	17,702	48,400	(39,060)	—	27,042
	555,848	805,823	(685,258)	—	676,413
Total funds	1,814,175	1,508,480	(1,370,426)	—	1,952,229

Background information on each of the restricted funds is set out below:

Income and expenditure relating to the Medical School Council's role in developing and delivering the **Medical Licensing Assessment (MLA)**.

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

The **Summer School** programme is NHS England (formerly HEE) funding to deliver a variety of widening access programmes in collaboration with medical and dental schools. The majority of the spend goes towards funding summer schools for disadvantaged students but the funding also covers teachers and career advisors events and the creation of resources for applicants and teachers.

Notes to the financial statements – year ended 31 July 2023

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

15. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2023 £
Fixed assets	—	6,799	6,799
Current assets	1,080,476	1,453,420	2,533,896
Current liabilities	(394,155)	(76,255)	(470,410)
	<u>686,321</u>	<u>1,383,964</u>	<u>2,070,285</u>

	Restricted funds £	Unrestricted funds £	Total 2022 £
Fixed assets	—	10,199	10,199
Current assets	990,405	1,459,064	2,449,469
Current liabilities	(313,992)	(193,447)	(507,439)
	<u>676,413</u>	<u>1,275,816</u>	<u>1,952,229</u>

Notes to the financial statements – year ended 31 July 2023

16. Subsidiaries MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2023 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2023 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2023	Total 2022
	£	£
Income and expenditure account:		
Income	291,130	498,399
Expenditure	(264,491)	(453,133)
Net income	26,639	45,266

	Total 2023	Total 2022
	£	£
Balance sheet:		
Assets	720,222	742,060
Liabilities	(25,229)	(73,706)
Net assets	694,993	668,354

17. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

Notes to the financial statements – year ended 31 July 2023

18. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group. Universities UK is the ultimate parent company and the results of the Medical Schools Council and MSC Assessment have been consolidated into the financial statements of Universities UK.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2023 £	Total 2022 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	59,795	59,079

19. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2023 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2023

20. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	376,470	1,192,356	1,568,826
. Grants and contracts	145,210	333,380	478,590
. Other income	60,726	—	60,726
Income from investments	65,408	—	65,408
Total income	647,814	1,525,736	2,173,550
Expenditure on:			
Charitable activities			
. Medical activities	539,666	1,515,828	2,055,494
Total expenditure	539,666	1,515,828	2,055,494
Net expenditure	108,148	9,908	118,056
Gross transfers between funds	—	—	—
Net movements in funds	108,148	9,908	118,056
Total funds at 1 August 2022	1,275,816	676,413	1,952,229
Total funds at 31 July 2023	1,383,964	686,321	2,070,285

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	485,316	313,875	799,191
. Grants and contracts	171,445	491,948	663,393
. Other income	40,191	—	40,191
Income from investments	5,705	—	5,705
Total income	702,657	805,823	1,508,480
Expenditure on:			
Charitable activities			
. Medical activities	685,168	685,258	1,370,426
Total expenditure	685,168	685,258	1,370,426
Net expenditure	17,489	120,565	138,054
Gross transfers between funds	—	—	—
Net movements in funds	17,489	120,565	138,054
Total funds at 1 August 2021	1,258,327	555,848	1,814,175
Total funds at 31 July 2022	1,275,816	676,413	1,952,229

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2022

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2022 were as follows:

Professor Malcolm Reed	Lead Co-Chair from 1 February 2021
Professor John Atherton	Resigned 9 April 2022
Professor Sube Banerjee	Trustee from 10 November 2020
Professor David Crossman	Devolved Administrations lead
Professor David Burn	Reappointed from 1.8.22
Professor Una Macleod	Reappointed from 1.8.22
Professor Patrick Maxwell	Elected Chair from 1.8.22
Professor Diana Eccles	Trustee from 1 August 2021
Professor Steve Riley	Treasurer from 1 May 2022

No member of the MSC Board had a beneficial interest in any contract with the company.

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square
London
WC1H 9HD

Solicitors

Womble Bond Dickinson
4 More London Riverside
London
SE1 2AU

Bankers

National Westminster Bank plc
PO Box 83
Tavistock House
Tavistock Square
London
WC1H 9XA

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2022. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research, and a critical interface with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. MSC has worked hard to support the newly created medical schools which have become Associate members: Anglia Ruskin, Aston, Edge Hill, Kent Medway, Lincoln and Sunderland. Buckingham became a full member from 1 August 2019 and UCLAN became a full member from 1 August 2020. Ulster and Brunel became Associate members from 1 August 2021 and Chester and Three Counties (Worcester) from 1 August 2022.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

The mission of Universities UK is to create the conditions for UK universities to be the best in the world, maximising their positive impact locally, nationally and globally. Services and activities include research and policy development, lobbying of government and influential stakeholders, dissemination of information to members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Governance and decision-making

The 36 full members of Council elect eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. During 2021-22 the decision was taken to co-opt representatives from Wales and N Ireland to sit on the Executive in addition to the member elected by the Scottish Schools to represent the Devolved Administrations. Day-to-day operations and executive management are delegated to the Chief Executive.

Members elect the Chair of Council whose term is for 3 years. Professor Patrick Maxwell of the University of Cambridge was elected to succeed Profs Reed and Atherton on 1 August 2022. Executive Board members also have a three-year term, renewable once. At the election for new members of the Executive Profs Burn and Macleod had their first term renewed, Prof Jane Norman was elected to the vacant post from 1.8.22 and Prof Steve Riley was elected Treasurer. Council itself meets four times a year. Council members are currently assigned to one of three sub-committees - education, research or clinical staffing and employment. Council has also agreed to support the MSC Assessment Alliance (MSCAA), the MSC Equality, Diversity and Inclusion Alliance and the MSC Selection Alliance. In addition,

Trustees' report

it supports the work of Fitness to Practise leads and Education leads within Medical Schools. In December 2021 Council agreed that the subscription to MSC from 1.8.22 would include the cost of developing and delivering the Medical Licensing Assessment (MLA). For full members the cost would be dependent upon the number of penultimate year students whilst for Associate members the cost would be reduced to reflect their smaller student numbers.

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change. Lockdowns in 2020 and 2021 meant that induction had to be remote rather than in person. However the movement to online has also made it easier to arrange such meetings.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Chair(s) in consultation with Universities UK.

Executive management

The Chief Executive and two Assistant Directors lead a permanent team of policy and communications officers and a data scientist. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of UK medical schools
2. To ensure the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Services in the four countries
6. To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Activities to meet these aims in 2021–22

The academic year 2021–22 was marked by the continued societal upheaval caused by the COVID-19 pandemic and the war in Ukraine from 24 February 2022. MSC has been widely praised for the leadership it provided to the sector and the extremely effective guidance it provided to protect patients, students and staff. Last year's annual report documented the range and effectiveness of the activities undertaken by the MSC team at the height of the crisis. Such work continued into this academic year through repeated lockdowns and issues created by the disruption to the admissions' system.

Trustees' report

The year was also marked by extensive work with the GMC around the Medical Licensing Assessment. The proposal submitted by the MSC on behalf of all the UK medical schools was accepted by the GMC Council in June 2021. The medical schools will collectively set and administer a common test of applied knowledge to be regulated by the GMC. Plans are in hand to pilot the process over the next three years with a commitment to go live for those graduating in the academic year 2024–25.

Aim 1 To be the authoritative voice of UK medical schools

The statutory education bodies in the four countries {Health Education England (HEE), NHS Education Scotland (NES), Health Education and Improvement Wales (HEIW) and the Northern Ireland Medical and Dental Training Agency (NIMDTA)} recognise that MSC is the body with which they must engage for the collective views of the UK's medical schools. Recognising MSC's importance, in 2022 HEE in England requested that a Strategic Liaison Group be created co-chaired by the Medical Director of HEE and the Chair of MSC. The HEE strategies to reform medical education in 21-22 {eg contractual changes to the placement tariff, medical doctor apprenticeships and reallocation of student numbers} required close working with England's medical education experts and the structure is now in place to take this forward on an on-going basis. MSC also plays a central role in the interdepartmental liaison group HENSE – the Health Education National Strategic Exchange.

Over the course of the year, MSC responded to the DHSC in England's consultation on Healthcare Regulation and to the GMC's consultation on Good Medical Practice. In August 2021 more students than anticipated met their calculated A level grades resulting in more offers than there were places at both medical and dental schools. The Department for Education set up a Task and Finish group with MSC and DSC to implement the Secretary of State's new policy to incentivise movement between over- and under-recruited schools and minimise the number of enforced deferrals.

The war in Ukraine has caused severe disruption for its universities and students. MSC has worked with the 4 nations to develop guidance and support for the students and to set up twinning arrangements between medical schools in the UK and Ukraine.

Aim 2 To ensure the world-class quality of UK medical education

Innovation which improves the quality of medical education and thus improved patient care – has long been recognised globally as a strength of the UK system. The MSC initiative to create the UK Medical Education Database (UKMED) with the GMC and other stakeholders has created the ability to undertake high quality research into, for example workforce planning and different educational initiatives – such as widening access. MSC continues to support UKMED with a data analyst, who in 2022 investigated the demographic make-up of clinical academic trainee doctors. The UKMED Advisory Board has been chaired since December 2021 by Professor Dame Jane Dacre. UKMED's Research Group is Chaired by Professor Jon Dowell (Dundee School of Medicine).

MSC has long espoused sharing experience as the most effective method to raise quality. It actively pursues this agenda through the multiple activities of its Education leads, its Selection Alliance, Assessment Alliance and EDI Alliance.

The Education Leads group continues to work collaboratively with the General Medical Council on the Medical Licensing Assessment. Its advice has been critical in informing discussions around the MLA and in ensuring that the GMC is fully aware of the practical implications of this development. The group meets regularly, in person and via zoom, to discuss topics of interest, such as the challenges to medical education and placements during the pandemic, and the transition to the Foundation programme. External stakeholders, such as Royal Colleges are often invited to share knowledge and work with medical schools to enhance medical education. There is a developing collaboration between schools: education leads continue to work via JISC Mail and regularly use this to ask questions of each other.

Trustees' report

In 2020, the Education Leads Advisory Group was established to assist external bodies, such as Royal Colleges and charities, on how to create resources that can be easily adopted by medical schools to further student interest in and knowledge of particular areas of medicine. The group has been busy in 2021–22 ensuring that there is a level of quality control of external surveys sent to MSC for distribution to medical schools. This means that data are more meaningfully captured and has reduced the burden on medical schools in responding to requests for information.

In the first phase of the pandemic medical students were unable to attend clinical placements in the NHS. Innovative models had therefore to be found to continue their education. Amongst these was the purchase of the rights to the patient consultations filmed for the TV series *GPs: Behind Closed Doors*. Patients had given their consent for use of the material for educational purposes and so GP staff in UK medical schools were able to add learning objectives to the videos and to group them by topic. In 2021–22 further work was undertaken to tag the videos to the curriculum of the Royal College of GPs and to add more complex learning objectives – suitable for trainee GPs rather than undergraduates. Non-exclusive licences for GP trainees and their trainers to access the materials have been acquired by Health Education England and NHS Education Scotland. The income from this will support the purchase of additional videos in order to extend the learning opportunities.

Aim 3 To be a global leader in medical assessment

Assessment drives learning – but the assessments themselves need to be reliable with both face and construct validity and need to discriminate accurately between able and less able students. Assessments should result in the smallest possible number of false negatives and false positives at the pass/fail border.

The most significant change in medical education for decades was the decision by UK medical schools to set and administer a national exam – the Medical School *Applied Knowledge Test* (AKT), regulated by the GMC. Three additional staff members have been employed to work on the development of the AKT. Senior clinicians are also involved in the work which involves creating new exam questions, tagging them according to a content map set by GMC, generating exam papers using a specially designed algorithm and standard setting both individual questions and whole papers.

The exam will be delivered locally by medical schools using the ExamWrite platform MSC has developed over the last 10 years. A Policy Framework has been developed covering issues including the number of permitted attempts at the exam and the provision of reasonable adjustments. The framework is not binding on schools as university policies take precedence, but it will help them implement this national assessment as they deliver it locally.

The AKT is currently in the pilot stage; a small-scale pilot took place in academic year 2021–22 and this will be followed by two further, more developed pilots in 2022–23 and 2023–24. The exam goes live in the 2024/25 academic year and at this point all students will only be permitted to graduate if they have passed the AKT.

The GMC is providing oversight of the piloting process and there is a Joint Project Oversight Group (JPOG) that meets once a month formed of GMC and MSC staff. This provides both organisations with an opportunity to discuss progress. As well as delivering the pilots MSC is working on behalf of medical schools to ensure the assessment meets the regulatory requirements set by GMC. JPOG also acts as a forum to discuss progress in submitting evidence on compliance ahead of a final decision by GMC in 2024.

MSC also works with the British Pharmacological Society to set and deliver the *Prescribing Safety Assessment*. This was delivered without issue to all final year medical students. However in November 2021 it became apparent that when the PSA was delivered remotely and without invigilation during the pandemic, it appeared that 27 students had colluded. This is still under investigation by the GMC.

Trustees' report

Aim 4 To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools

MSC remains committed to the active support of Equality, Diversity and Inclusion. In 2020–21 it set up the MSC EDI Alliance (MSC EDIA) which brings together two members of staff with an interest in EDI from its members to form a Reference Group. There is also an elected Board of 10 representatives who work together to set the strategic direction of the work of the MSC EDIA.

In December 2021 MSC published new guidance for medical schools on how they can follow best practice in EDI. The guidance is called *Active Inclusion; challenging exclusions in medical education* and it covers all aspects of a medical school's work from selection of students to assessment. There is also a focus on institutional accountability and the importance of evaluating interventions put in place to address challenges around EDI. The MSC EDIA is responsible for supporting medical schools to implement the guidance.

In 2021–22 the MSC EDI Alliance has taken the following actions;

- Developed EDI training for all those involved in designing and delivering the Medical Schools Applied Knowledge Test.
- Set up a task and finish group to produce guidance for medical schools on how they can best support students of religious faith.
- Set up a working group to identify best practice in decolonising and diversifying medical school curricula.
- Commissioned research on how best to assess outcomes related to EDI competencies.

Aim 5 To maintain and build on the close relationship between universities and the NHS

The MSC secretariat also supports the University Hospital Association and so staff are ideally placed to maximise the usefulness of their understanding of different issues from the perspectives of both the NHS and Higher Education. The annual research afternoon between MSC and UHA took place in May 2022. Members discussed mechanisms to address the levelling up agenda. The new medical schools in England are located in areas where patients would benefit from active engagement in research programmes and clinical trials. The New Medical Schools Forum meets three times a year and work has been initiated to link the new with more established and well-equipped medical schools. During the research meeting members were asked to suggest metrics by which the Care Quality Commission could assess the research activity of Trusts. With colleagues from the National Institute of Health & Care Research mechanisms to restart – or abandon – research affected by the pandemic were considered together with Medical Research Council initiatives to enhance research within the NHS.

The MSC COVID working group met only once in 2021–22 and agreed that for the moment no further meetings were required.

MSC and the university hospitals worked closely to try to influence the wording of the Health and Care Bill. It was suggested that

* Integrated Care Boards should have a duty to promote research,

* The Secretary of State for Health must

(a) support the conduct of research on matters relevant to the health and care system,

(b) provide funding for research on matters relevant to the health and care system, via ring-fenced funding for the Department of Health and Social Care, and

(c) promote the use in the health and care system of evidence obtained from research and that Unfortunately neither amendment was accepted by the Government but the work did strengthen the links between stakeholders committed to research and workforce planning.

Trustees' report

- The Secretary of State must, at least once every two years, lay a report before Parliament describing the system in place for assessing and meeting the workforce needs of the health, social care and public health services in England.

Unfortunately none of the suggested amendments was accepted but the work did engender closer links between stakeholders.

Aim 6 To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare

In October 2021 MSC published a [position paper](#) recommending that the number of medical students be increased by 5000 making a total 14500 graduating doctors per year. The UK has never produced enough doctors to be self-sufficient and even before the pandemic there were widespread concerns about the workforce's ability to meet the growing needs of patients. Expanding the medical workforce is essential if the NHS is to deal with the backlog of patients requiring elective care and reduce the pressures on doctors exhausted from working on the COVID-19 front line. Currently the UK is over reliant on international medical graduates who make up over half of all doctors joining the medical register.

In response to press coverage of the report Jeremy Hunt tweeted: *This is bang on & the only long-term solution to pressure facing GPs. We need this long-term thinking on workforce from Govt to avert slow decline in NHS standards. All eyes now on Budget to see if enough training places will be funded to meet big increases in demand facing NHS.*

Aim 7 To promote clinical academic careers and the conduct of high-quality research in medical schools

MSC has continued to publish online its annual survey of clinical academic staffing levels as at 31 July in the previous year. <https://www.medschools.ac.uk/clinical-academic-survey> The data reveal trends in staffing level by specialty, region, funding source, age, gender and ethnicity, based on data collected directly from individual medical schools. The data show that the total number of medical clinical academics has increased slightly since 2015 but has declined by 0.9% since 2010. In a health service of increasing demands, any stagnancy can have real consequences. The survey also shows that the reduction occurs disproportionately at the Senior Lecturer (also known as Reader) level, a **37.2%** fall since 2000. This is part of an overall decline in medical clinical academic numbers of **10.5%** over the same period.

As part of the survey, medical schools have highlighted problems in recruiting to posts at the Senior Lecturer level. There is concern as to whether there are sufficient numbers at Researcher grade to fill the gap in the future. Work has therefore been initiated to determine more accurately the numbers of such staff and to analyse their demographics. The data have been received from the major funders: NIHR, MRC, Wellcome Trust and Cancer Research UK.

Clinical Academic Careers

As part of its work to support clinical academic careers the Clinical Academic Training Forum (CATF) established a working group to investigate how effectively information about clinical academic careers is communicated to future clinical academics. It found that there was no single online resource and so CATCH was created – the *Clinical Academic Training and Careers Hub*. It was launched in September 2021 and aims to be the home for information on clinical academic careers across a range of healthcare disciplines, including medicine, dentistry, nursing, midwifery and pharmacy. It provides practical advice

Trustees' report

on clinical academic career options across all four nations of the UK, and signposts users to appropriate external sources of support.

CATCH also includes inspiring video interview profiles of current clinical academics at all stages of the career path and spanning many disciplines, to showcase the wide variety of exciting career options in clinical academia. Efforts have been made to expand the range of interviews on the site to cover more professions and career backgrounds, and discussions are underway to add existing interviews with clinical academics conducted by NIHR and Council of Deans of Health to the site.

The website is being updated regularly and a document outlining the protocol for proposing updates to the site has been circulated to CATF members. Stakeholders from across the sector have been invited to contribute material. Since its launch CATCH has been expanded to include a section on equality, diversity and inclusion policies and initiatives across the sector. This section provides links to groups working to expand access to clinical academic careers, the EDI policies and programmes of work of relevant stakeholders, as well as reports and studies providing data in this area. MSC is planning a new stream of work exploring trends in the diversity of the clinical academic workforce over time, which will be showcased on this page. The CATCH news page is regularly updated with links of interest to clinical academics, including details of conferences, training and development opportunities, funding calls, and more.

MSC has held discussions with the British Dental Association to discuss ways of keeping the dental pages relevant and up to date, and preliminary discussions with the Veterinary Schools Council to explore how veterinary academic careers might be added to the site in future.

Financial parity between clinical academic and NHS consultants

Over the course of the year an issue arose around the funding of local Clinical Excellence Awards (CEAs). NHS Employers' view is that there is parity of esteem between consultants with NHS contracts and those with substantive university contracts. It is actively encouraging Trusts to include clinical academics in local CEA schemes. MSC believes that the anomaly should not have been created wherein clinical academics were not included amongst consultants with a contractual right to apply for CEAs and it wishes to see this corrected.

Aim 8 To facilitate the transition between undergraduate and postgraduate environments

MSC and the UK Foundation Programme Office (UKFPO) continue to work together to facilitate the transition between undergraduate and postgraduate education and training. MSC attends regular meetings of the Foundation School Directors to ensure it is up to date with what is happening in the Foundation Programme so medical schools can be informed of any changes.

The UKFPO is also a key stakeholder in MSC's work to implement the Medical Schools Applied Knowledge Test (AKT) and has been invited to join a number of governance and operational groups. UK medical students joining the NHS all take part in Foundation Training and it is therefore important that the organisation overseeing this training feed into the development of a final knowledge test for UK graduates.

MSC has also been working with Health Education England and the UKFPO to look at how the system for allocating students to their first training post in the NHS might be improved. MSC has put forward a process based on student preference that would replace the current competitive process. Member medical schools have been involved in modelling this change and MSC has been engaging with schools and medical students to make the case for change and to point out the shortcomings of the current system.

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Aim 9 To support all aspects of medical schools' work and add real value for members

When MSC was created in the last century it was essentially a support network for the Heads of the medical schools. With time it has metamorphosed into an organisation seeking to support all aspects of medical schools' missions:

MSC Selection Alliance

MSC has continued to be in regular contact with UCAS, Ofqual, DfE, HEE and OfS on matters relating to the intake of new medical students. It continues to provide comprehensive guidance for applicants and their teachers on its website. There was a further increase in applications – 5% more than the 21% increase seen in 2020. DfE made it very clear that there would be no funding to support over-recruitment in 2022 and so schools have had to be cautious in making offers. It is anticipated that more schools will have places available through clearing in August 2022.

Medical schools are striving to ensure that the profession is accessible to all applicants with the potential to become excellent doctors. Multiple workstreams have been created to **Widen participation**

Outreach activities in 2021–22 included:

- webinars for teachers and career advisers. These covered topics such as aptitude tests, work experience, applying to medical school with a disability, and what to do if a student does not receive an offer. The webinars were run in collaboration with admissions leads and aptitude test providers.
- a new website to meet the needs of applicants due to the pandemic. *Studying Healthcare* is a site dedicated to applicants who wish to make an application to medicine, dentistry, or pharmacy at a UK university. The website has multiple pages of resources describing the application process to university, including information on the various universities, the admissions process, and how to prepare for interviews. It also has links to other resources such as virtual work experience platforms. It provides a list of upcoming events at universities that might be of interest. The website is popular, with over 1000 people visiting the site each month
- summer schools for candidates from widening participation backgrounds. (When the summer school participants are compared to medical school applicants and students in POLAR 4 and the Index of Multiple Deprivation (IMD), it was found that MSC has recruited a more socially diverse group, representing the areas of lowest higher education participation rates and the most deprived communities). Seven medical schools hosted summer schools in 2022 and recruited over 450 young people aged 15-18 from across England.

MSCSA has also partnered with Brightside to create BrightMedics. Brightside is a social mobility charity, creating inspirational mentoring relationships which help young people make confident and informed decisions about their future. Brightside and MSCSA have worked to create a bespoke platform for applicants to medicine, who can be paired with current medical students to offer online mentoring. To date, **seven** medical schools have signed up to partner with Brightside via MSC.

MSC EDI Alliance

See Aim 4

Education leads

See Aim 3

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MSC Assessment Alliance

The main focus of the Assessment Alliance over the past 4 years has been on the Medical Licensing Assessment. This continues to be at the centre of the Alliance's work (see Aim 3). However the Board is determined not to forget other areas such as assessments aimed at the earlier years and improvements to the ExamWrite platform. It has agreed that the Board will lead MSC's work in documenting the genesis of the MLA and in resolving issues around access to data.

Aim 10 To provide a supportive network for medical school deans and their colleagues

The Heads of Schools confirmed to an external review that if MSC did not exist it would have to be invented. It provides an invaluable mechanism for the resolution of issues and for supporting all members of the community for the greater good of students, staff, patients and the UK economy.

Related Councils

MSC staff support the work of the University Hospital Association, the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, in person and hybrid meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment.

University Hospital Association (UHA)

Prof Andy Hardy the CEO of Coventry and Warwick Trust has been Chair of UHA since March 2021. Sharing learning between Trusts has been difficult during the pandemic as a result of the intense pressure on staff. However members have been meeting increasingly regularly and there was a good attendance at the joint research meeting with MSC in May 2022. There are frequent requests to join UHA, however members voted during the year to retain the fairly stringent criteria for membership required to demonstrate an active commitment to research activity.

Association of Dental Hospitals

The secretariat supports the Association of Dental Hospitals (ADH). The Chair is now Joanna Johnson, Clinical Director at the Dental Directorate in Guy's and St Thomas' Hospital. ADH facilitates greater collaboration between dental hospitals and provides an opportunity for colleagues to learn from each other. Dental Hospitals faced a serious challenge as a result of COVID and close collaboration between the Dental Schools Council (DSC) and ADH has been key to resolving the multiple issues faced. The two organisations have continued to work together to facilitate a return to more normal practice, including producing guiding principles on returning to open plan clinics- [link](#)

Dental Schools Council

The Dental Schools Council (DSC) continues to be an effective organisation which works closely with its regulator the General Dental Council, the Association of Dental Hospitals, Health Education England and national equivalents, NHS Education for Scotland and the postgraduate dental deans (COPDEND) to effect a smooth transition from student to Foundation Dentist. DSC Chair Prof Christopher Tredwin, Head of Plymouth University's Peninsula Dental School, has taken forward numerous initiatives as well as securing the funding essential to make the structural and staffing changes necessary to permit graduation of dental students in England. These have included running in person summer schools for 70 sixth form students from less privileged backgrounds to learn about studying dentistry and the profession, and a series of informational webinars online for other sixth form students. Dental Schools are not only eager to improve recruitment, through DSC they are working to share best practice to improve assessments and teaching and engaging with stakeholders where appropriate to pursue this, including equivalent international expert bodies. In 2022–23, DSC seeks to lead the dentistry sector in responding to joint challenges and opportunities including post-Covid recovery and funding gaps for Dental Hygiene and Therapy courses, and it will continue to pursue educational research.

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Pharmacy Schools Council

This year, the major focus of the **Pharmacy Schools Council (PhSC)** has been work around the implementation of the General Pharmaceutical Council's (GPhC) '*New standards for the initial education and training of pharmacists*'. As the new standards now cover the initial five years of pharmacist training (the four-year MPharm degree followed by a Foundation year) this has involved working closely with the GPhC and the Statutory Education Bodies (SEBs) (HEE, NES, HEIW and NICPLD).

The biggest area of discussion has centred around clinical placements for MPharm students. The time pharmacy students spend in placements will increase over the next few years which will put pressure on the pharmacy profession and its ability to accommodate all the necessary placements. In England, HEE will fund undergraduate placements through the clinical tariff although some employers consider that this level of payment is insufficient to fund placements. This is an issue that remains to be fully resolved in England. In Scotland, Wales and Northern Ireland, funding for placements is higher, being more aligned with the medical tariff, which has generally been acceptable to placement providers. To make taking students on placements more attractive to employers, the PhSC is considering how students could make a useful contribution while on placements; one option being considered is the micro credentialing of students during the MPharm to allow them, for example, to administer vaccinations whilst on placements.

From 2026, those registering as pharmacists with the GPhC following completion of their Foundation year will be independent prescribers. The PhSC and HEE are developing an independent prescribing concordat which is expected to be published soon. This guidance document provides an indicative curriculum and will assist Schools of Pharmacy in ensuring MPharm students can demonstrate they have the necessary skills that will enable them to become independent prescribers. The PhSC is also working with HEE to increase the Designated Prescribing Practitioner (DPP) capacity to support prescribing programmes and to determine how DPPs can work across pharmacy sectors and placement rotations.

In the early part of the year, an area of concern for the PhSC was how the GPhC process would accredit Schools of Pharmacy (SoP) to the new GPhC standards. The PhSC held several meetings with the GPhC and made constructive suggestions on how to improve the accreditation process, most of which were accepted by the GPhC. Accreditation visits from the GPhC have recently begun and feedback from SoPs involved has been positive. Accreditation meetings were more collaborative and collegiate and there were opportunities for constructive discussions. However, the amount of paperwork that must be submitted remains burdensome and the GPhC has agreed to produce further guidance to help reduce this.

The PhSC and HEE held a joint Pharmacy Education Summit on Equality, Diversity and Inclusion on 2 February 2022. The event was well attended, and well received and similar events are planned for the future. The PhSC is also working with Oriel to develop a Communication Performance Measure which will help evaluate an Oriel applicant's communication skills and PhSC members have contributed to a National Pharmacy Sustainability Group to support sustainability in the MPharm.

After completing his three-year term of office, Prof Duncan Craig (UCL) stood down as Chair of the PhSC at the end of July 2022. Prof Katie Maddock (Keele University) has been elected at the new PhSC Chair.

Veterinary Schools Council

VSC has had a successful academic year in 2021–22 promoting excellence in veterinary schools and the wider sector. VSC takes a long-term view of its responsibilities to the sector, considering prospective students and future graduates alongside current students. VSC continues to engage with the profession to improve access to information on studying veterinary science, and best prepare graduates for entering the workforce to protect animal welfare and public health. VSC

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admissions group provided information to prospective applicants, including information on contextual admissions and work experience for applicants from disadvantaged backgrounds.

Direct representation on the European Association of Establishments for Veterinary Education (EAEVE) executive committee, and regular contact with the Department for Environment, Food and Rural Affairs, and the Department of Education, has helped VSC to promote continued collaboration post EU-Exit in both education and research activities. VSC's AMR group has worked with government and corporate partners to improve monitoring mechanisms for industry-wide standards of antibiotic usage in farm animals.

VSC has established an Equality, Diversity and Inclusion committee which has arranged various activities engaging with students to investigate their priorities including a virtual meeting in June 2022 on work experience during the degree, and a student-led conference in September 2022 with high profile speakers. VSC has also worked with the British Veterinary Association to share information on Widening Participation initiatives and has lent its expertise to directly contribute to their external reports. Vet Schools Council seeks to be responsive to the student body: it has met with the Association of Veterinary Students regularly at both Council and education committee meetings to remain inclusive of and accountable to the student body.

Public Benefit

All Medical Schools Council's aims, objectives and activities are ultimately carried out for the wider public benefit as set out in its objects.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In the delivery of its services and activities MSC has fully supported its members, and in so doing assisted them to achieve their goals. Services delivered include research and policy development, lobbying of government and influential stakeholders, dissemination of information to both members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Collectively, the institutions led by the members of MSC demonstrate their wide social and economic contribution through the delivery of research, teaching, assessment, expertise and training. Higher education is available to all with the ability to benefit, regardless of their economic circumstances.

Activities planned to continue to meet these aims in 2022–23

MSC plans to continue all the activities outlined above in 2022–23 and will thus deliver the Aims agreed by members. The new Chair is considering the structure of meetings and the organisation of activities in order to optimise the efficient use of member and staff time and to deliver the maximum impact.

Specific individual new projects already set in motion include:

The collation of the most impactful research studies delivered by members in their submissions to the Research Excellence Framework. This will be published at the end of 2022 to coincide with the publication to the wider public of the results of the REF exercise.

An independent review of the Prescribing Safety Assessment. Professor Dame Jane Dacre has agreed to Chair the review. It was precipitated by the realisation that the PSA's governance structures

Trustees' report

were not appropriate for a national exam and by the need to avoid duplication by assessing topics to be covered by the Medical Licensing Exam.

Working with Beat – the UK's national eating disorders charity – to produce and distribute resources designed to educate medical students around the reality of living with an eating disorder and the most helpful ways of communicating with patients with these conditions.

Assisting UKCRC in a project to raise awareness of ME/CFE (Myalgic Encephalomyelitis ME/Chronic Fatigue Disorder) amongst funders and the research community. It will seek to build trust between funders, researchers, charities and people with lived experience of ME and respond to evidence needs.

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2021–22 is set out on page 19 and the balance sheet on page 20 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2022 and position at the end of the year are summarised in the table below. A surplus of £18,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2022 £'000	Total 2021 £'000
Income	703	805	1,508	1,296
Expenditure	(685)	(685)	(1,370)	(1,370)
Net expenditure/movement in funds	18	120	138	(74)
Funds brought forward	1,258	556	1,814	1,888
Funds carried forward	1,276	676	1,952	1,814

Plans for the future

Our plans for 2022–23 are to continue the strategic focus on assessment, ED&I and on widening participation. MSC will work closely with the GMC, HEE and the devolved nations to address the issues around the potential removal of the overseas cap on medical student numbers, around the development of a UK Medical Licensing Assessment and on the point of registration with the GMC.

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. The pandemic, membership, staff, communication, GMC, DHSC and EU Policy are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders. MSC activities with significant reputational and financial risk through the delivery of assessments have been ring fenced within the separate company, MSC Assessment.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Trustees' report

Unrestricted funds and free reserves at 31 July 2022 were £1.3m (2021 free reserves: £1.3m) which is equal to 22 months of unrestricted expenditure (2021: 25 months).

Political and Charitable Donations

The company made no political nor charitable donations in the year.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 16 to the financial statements.

Funding Sources

Membership subscriptions provide approximately 70% of normal annual income and the balance comes mainly from grants and contracts.

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

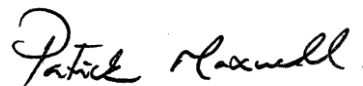
Auditor

Haysmacintyre LLP has indicated its willingness to continue as auditor, subject to re-appointment at the next annual general meeting.

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



Katie Petty-Saphon
Chief Executive
4 November 2022



Patrick Maxwell
Chair
4 November 2022

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of Medical Schools Council for the year ended 31 July 2022 which comprise Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent auditor's report to the members of Medical Schools Council

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in

Independent auditor's report to the members of Medical Schools Council

respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson, Senior Statutory Auditor
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 24 November 2022

Statement of Financial Activities for the year ended 31 July 2022

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	485,316	313,875	799,191	719,936
. Grants and contracts	3	171,445	491,948	663,393	537,700
. Other income		40,191	—	40,191	38,337
Income from investments		5,705	—	5,705	309
Total income		702,657	805,823	1,508,480	1,296,282
Expenditure on:					
Charitable activities					
. Medical activities	4	685,168	685,258	1,370,426	1,369,999
Total expenditure		685,168	685,258	1,370,426	1,369,999
Net expenditure		17,489	120,565	138,054	(73,717)
Gross transfers between funds	14	—	—	—	—
Net movements in funds		17,489	120,565	138,054	(73,717)
Total funds at 1 August 2021		1,258,327	555,848	1,814,175	1,887,892
Total funds at 31 July 2022	14	1,275,816	676,413	1,952,229	1,814,175

Comparative figures by fund type can be found in note 20.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 22 to 34 form part of these financial statements.

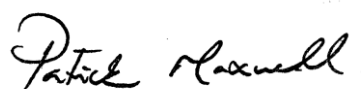
Balance sheet as at 31 July 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible fixed assets	9	<u>10,199</u>	<u>13,599</u>
Current assets			
Debtors	10	110,933	150,628
Cash at bank and in hand		2,338,536	2,052,440
		<u>2,449,469</u>	<u>2,203,068</u>
Liabilities:			
Amounts falling due within one year	11	<u>(507,439)</u>	<u>(402,492)</u>
Net current assets		1,942,030	1,800,576
Net assets		<u>1,952,229</u>	<u>1,814,175</u>
Funds and reserves			
Restricted funds		676,413	555,848
Unrestricted funds		<u>1,275,816</u>	<u>1,258,327</u>
	13	<u>1,952,229</u>	<u>1,814,175</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and authorised for issue on 4 November 2022.

Signed on their behalf:

Katie Petty-Saphon

Patrick Maxwell

Chief Executive

Chair

Company Number: 8817383

The notes on pages 22 to 34 form part of these financial statements.

Cash flow statement for the year ended 31 July 2022

	2022 £	2021 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net income / (expenditure) for the year	138,054	(73,717)
Interest income	(5,705)	(309)
Depreciation charges	3,400	16,180
Decrease / (decrease) in debtors	39,695	(16,229)
Increase in creditors	104,947	107,263
Net cash used in operating activities	280,391	33,188
(b) Statement of cash flows		
Cash flows from operating activities	280,391	33,188
Cash flows for investing activities		
Purchase of tangible fixed assets	—	(13,599)
Interest income	5,705	309
Net cash used in investing activities	5,705	(13,290)
Change in cash and cash equivalents in the year	286,096	19,898
Cash and cash equivalents at 1 August 2021	2,052,440	2,032,542
Cash and cash equivalents at 31 July 2022	2,338,536	2,052,440

Analysis of changes in net funds:

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash	452,440	286,096	738,536
Cash equivalents	1,600,000	—	1,600,000
Total net funds	2,052,440	286,096	2,338,536

Notes to the financial statements – year ended 31 July 2022

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2019 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have considered the impact of the Covid-19 pandemic, reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2022

f. **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. **Operating leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. **Creditors**

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

i. **Debtors**

Short-term debtors are measured at transaction price, less any impairment.

j. **Employee benefits**

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. **Subscriptions from membership**

	Unrestricted funds £	Restricted funds £	Total 2022 £
Medical Schools Council	485,316	—	485,316
Pharmacy Schools Council	—	88,350	88,350
Dental Schools Council	—	115,000	115,000
University Hospital Association	—	62,125	62,125
Association of Dental Hospitals	—	48,400	48,400
	<u>485,316</u>	<u>313,875</u>	<u>799,191</u>

Notes to the financial statements – year ended 31 July 2022

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2021 £
Medical Schools Council	471,686	—	471,686
Pharmacy Schools Council	—	76,250	76,250
Dental Schools Council	—	88,000	88,000
University Hospital Association	—	63,000	63,000
Association of Dental Hospitals	—	21,000	21,000
	<u>471,686</u>	<u>248,250</u>	<u>719,936</u>

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2022 £
Health Education England *	28,480	491,948	520,428
Dep of Health and Social Care *	65,000	—	65,000
Insight Direct	30,000	—	30,000
AUDGPI	6,000	—	6,000
Nayang Technological University	4,166	—	4,166
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	21,799	—	21,799
	<u>171,445</u>	<u>491,948</u>	<u>663,393</u>

	Unrestricted funds £	Restricted funds £	Total 2021 £
Health Education England *	17,500	406,700	424,200
Dep of Health and Social Care *	70,417	—	70,417
AUDGPI	6,000	—	6,000
Nayang Technological University	5,833	—	5,833
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	15,250	—	15,250
	<u>131,000</u>	<u>406,700</u>	<u>537,700</u>

* Grants from government and government agencies.

Notes to the financial statements – year ended 31 July 2022

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2022 £
Charitable activities			
Core unrestricted	507,835	74,115	581,950
Assessment	88,805	14,413	103,218
University Hospital Association	81,913	8,812	90,725
Association of Dental Hospitals	35,207	3,854	39,061
Related Councils	132,672	14,165	146,837
Summer School	403,045	5,590	408,635
	<u>1,249,477</u>	<u>120,949</u>	<u>1,370,426</u>

	Direct costs £	Support costs £	Total 2021 £
Charitable activities			
Core unrestricted	581,356	28,940	610,296
University Hospital Association	96,402	27,193	123,595
Association of Dental Hospitals	22,334	3,130	25,464
Related Councils	109,997	11,637	121,634
Summer School	439,150	49,860	489,010
	<u>1,249,239</u>	<u>120,760</u>	<u>1,369,999</u>

See Note 14 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2022 £
Charitable activities					
Core unrestricted	24,424	12,583	34,654	2,454	74,115
Assessment	6,105	834	6,860	614	14,413
University Hospital Association	5,078	633	2,958	143	8,812
Association of Dental Hospitals	1,833	250	1,715	56	3,854
Related Councils	7,788	1,085	5,048	244	14,165
Summer School	616	—	4,974	—	5,590
	<u>45,844</u>	<u>15,385</u>	<u>56,209</u>	<u>3,511</u>	<u>120,949</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2021 £
Charitable activities					
Core unrestricted	3,518	12,677	10,443	2,303	28,941
University Hospital Association	7,583	441	18,949	219	27,192
Association of Dental Hospitals	1,557	120	1,402	51	3,130
Related Councils	6,432	364	4,607	234	11,637
Summer School	19,994	—	29,866	—	49,860
	<u>39,084</u>	<u>13,602</u>	<u>65,267</u>	<u>2,807</u>	<u>120,760</u>

Notes to the financial statements – year ended 31 July 2022

5. Support costs allocations (continued)

	Total 2022 £	Total 2021 £
Governance costs comprise:		
External audit and other services	6,137	4,412
Apportionment of staff costs	9,248	9,190
	15,385	13,602

	Total 2022 £	Total 2021 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	4,662	2,381
. For other services	1,475	1,106
Operating lease rentals:		
. Land and buildings	39,840	33,903

6. Analysis of staff costs

	Total 2022 £	Total 2021 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	506,081	415,012
Social security costs	56,106	45,276
Pensions	124,017	109,513
	686,204	569,801

Other pension costs also includes pension contributions made under the salary sacrifice scheme.

	Total 2022 £	Total 2021 £
The average number of employees throughout the year was:		
Charitable staff	11.0	8.0
Support staff	0.3	0.3
	11.3	8.3

Notes to the financial statements – year ended 31 July 2022

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 3 (2021: 3).

	Total 2022	Total 2021
	£	£
£70,001 - £80,000	2	2
£120,001 - £130,000	—	1
£130,001 - £140,000	1	—

The total employer pension contributions for these members of staff were £49,846 (2021: £58,742). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period one trustee incurred £1,086 in conference and travel expenses (2021: nil).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2022	Total 2021
	£	£
Salary and wages	132,192	128,402
Social security costs	17,508	16,461
Pensions	16,247	26,289
	165,947	171,152

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2022

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2021	7,890	119,559	127,449
Additions	—	—	—
At 31 July 2022	<u>7,890</u>	<u>119,559</u>	<u>127,449</u>
Depreciation			
At 1 August 2021	7,890	105,960	113,850
Charge for period	—	3,400	3,400
At 31 July 2022	<u>7,890</u>	<u>109,360</u>	<u>117,250</u>
Net book value			
At 31 July 2022	<u>—</u>	<u>10,199</u>	<u>10,199</u>
At 31 July 2021	<u>—</u>	<u>13,599</u>	<u>13,599</u>

10. Debtors

	Total 2022	Total 2021
	£	£
Trade debtors	89,620	123,666
Amount due from subsidiary	1,318	665
Prepayments and accrued income	19,995	26,297
	<u>110,933</u>	<u>150,628</u>

11. Creditors: amounts falling due within one year

	Total 2022	Total 2021
	£	£
Trade creditors	135,733	145,891
Amounts due to parent company	93,130	88,765
Accruals	202,631	84,456
Deferred income	75,945	83,380
	<u>507,439</u>	<u>402,492</u>

Deferred income comprises membership subscriptions and contract income received in advance.

Notes to the financial statements – year ended 31 July 2022

12. Deferred income

	Total 2022 £	Total 2021 £
Brought forward	83,380	3,000
Released in the year	(82,786)	(2,750)
Deferred in the year	75,351	83,130
Carried forward	<u>75,945</u>	<u>83,380</u>

13. Operating lease commitments

	Total 2022 £	Total 2021 £
Leases of land and buildings – amounts falling due:		
. Within one year	44,867	18,848
. Within 2 – 5 years	148,859	—
	<u>193,726</u>	<u>18,848</u>

Notes to the financial statements – year ended 31 July 2022

14. Movement in funds

	At 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2022 £
Unrestricted funds					
General funds	1,258,327	702,657	(685,168)	—	1,275,816
Restricted funds					
University Hospital Association	206,895	62,125	(90,725)	—	178,295
Dental Schools Council	158,782	115,000	(78,339)	—	195,443
Pharmacy Schools Council	90,412	88,350	(68,498)	—	110,264
Summer School	82,057	491,948	(408,636)	—	165,369
Association of Dental Hospitals	17,702	48,400	(39,060)	—	27,042
	555,848	805,823	(685,258)	—	676,413
Total funds	1,814,175	1,508,480	(1,370,426)	—	1,952,229

	At 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2021 £
Unrestricted funds					
General funds	1,227,291	641,332	(610,296)	—	1,258,327
Restricted funds					
University Hospital Association	267,490	63,000	(123,595)	—	206,895
Dental Schools Council	122,950	88,000	(52,168)	—	158,782
Pharmacy Schools Council	83,627	76,250	(69,465)	—	90,412
Summer School	164,367	406,700	(489,010)	—	82,057
Assoc. of Dental Hospitals	22,167	21,000	(25,465)	—	17,702
	660,601	654,950	(759,703)	—	555,848
Total funds	1,887,892	1,296,282	(1,369,999)	—	1,814,175

Background information on each of the restricted funds is set out below:

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

The **Summer School** programme is HEE funding to deliver access to medicine and dentistry summer schools for 450 students from a widening participation background. This project will also allow the creation of a bank of resources, so that all medical schools running summer schools will benefit from the project.

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

Notes to the financial statements – year ended 31 July 2022

15. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2022 £
Fixed assets	—	10,199	10,199
Current assets	990,405	1,459,064	2,449,469
Current liabilities	(313,992)	(193,447)	(507,439)
	<u>676,413</u>	<u>1,275,816</u>	<u>1,952,229</u>

	Restricted funds £	Unrestricted funds £	Total 2021 £
Fixed assets	—	13,599	13,599
Current assets	789,943	1,413,125	2,203,068
Current liabilities	(234,095)	(168,397)	(402,492)
	<u>555,848</u>	<u>1,258,327</u>	<u>1,814,175</u>

Notes to the financial statements – year ended 31 July 2022

16. Subsidiaries MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2022 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2022 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2022	Total 2021
	£	£
Income and expenditure account:		
Income	498,399	512,921
Expenditure	(453,133)	(471,404)
Net income	45,266	41,517

	Total 2022	Total 2021
	£	£
Balance sheet:		
Assets	742,059	737,423
Liabilities	(73,706)	(114,335)
Net assets	668,353	623,088

17. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

Notes to the financial statements – year ended 31 July 2022

18. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group. Universities UK is the ultimate parent company and the results of the Medical Schools Council and MSC Assessment have been consolidated into the financial statements of Universities UK.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2022 £	Total 2021 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	59,079	56,635

19. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2022 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2022

20. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	485,316	313,875	799,191
. Grants and contracts	171,445	491,948	663,393
. Other income	40,191	—	40,191
Income from investments	5,705	—	5,705
Total income	702,657	805,823	1,508,480
Expenditure on:			
Charitable activities			
. Medical activities	685,168	685,258	1,370,426
Total expenditure	685,168	685,258	1,370,426
Net expenditure	17,489	120,565	138,054
Gross transfers between funds	—	—	—
Net movements in funds	17,489	120,565	138,054
Total funds at 1 August 2021	1,258,327	555,848	1,814,175
Total funds at 31 July 2022	1,275,816	676,413	1,952,229

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	471,686	248,250	719,936
. Grants and contracts	131,000	406,700	537,700
. Other income	38,337	—	38,337
Income from investments	309	—	309
Total income	641,332	654,950	1,296,282
Expenditure on:			
Charitable activities			
. Medical activities	610,296	759,703	1,369,999
Total expenditure	610,296	759,703	1,369,999
Net expenditure	31,036	(104,753)	(73,717)
Gross transfers between funds	—	—	—
Net movements in funds	31,036	(104,753)	(73,717)
Total funds at 1 August 2020	1,227,291	660,601	1,887,892
Total funds at 31 July 2021	1,258,327	555,848	1,814,175

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 JULY 2021

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2021 were as follows:

Professor Malcolm Reed	Lead Co-Chair from 1 February 2021
Professor John Atherton	Lead Co-Chair until 31 January 2021
Professor Sube Banerjee	Trustee from 10 November 2020
Professor David Crossman	Devolved Administrations lead
Professor David Burn	
Professor Una Macleod	
Professor Patrick Maxwell	
Professor Steve Thornton	To 31 July 2021

Professor Diana Eccles was appointed to the MSC Board on 1 August 2021.

No member of the MSC Board had a beneficial interest in any contract with the company.

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square
London
WC1H 9HD

Solicitors

Womble Bond Dickinson
4 More London Riverside
London
SE1 2AU

Bankers

National Westminster Bank plc
PO Box 83
Tavistock House
Tavistock Square
London
WC1H 9XA

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2021. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research, and a critical interface with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. Over the last 12 months MSC has worked hard to support the newly created medical schools which have become Associate members: Anglia Ruskin, Aston, Edge Hill, Kent Medway, Lincoln and Sunderland. Buckingham became a full member from 1 August 2019 and UCLAN became a full member from 1 August 2020. Ulster and Brunel became Associate members from 1 August 2021.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

Governance and decision-making

The 36 full members of Council elect eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. Day-to-day operations and executive management are delegated to the Chief Executive.

Members elect the Chair of Council whose term is for 3 years. There was a dead-heat in the election for Chair in June 2019. It was agreed that Prof John Atherton and Prof Malcolm Reed would both serve as Chairs with Prof Atherton taking the role of lead co-chair from 1 August 2019 until 31 Jan 2021 and Prof Malcolm Reed as lead co-chair from 1 February 2021 until 31 July 2022. Executive Board members also have a three-year term, renewable once. Council itself meets four times a year. Council members are assigned to one of three sub-committees - education, research or clinical staffing and employment. Council has also agreed to support the MSC Assessment Alliance (MSCAA), the MSC Equality, Diversity and Inclusion Alliance and the MSC Selection Alliance. In addition, it supports the work of Fitness to Practise leads and Education leads within Medical Schools.

Trustees' report

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change. Lockdowns since March 2020 have meant that induction has had to be remote rather than in person. However this has also made it easier to arrange meetings.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Executive Committee in consultation with Universities UK.

Executive management

The Chief Executive and two Assistant Directors lead a permanent team of policy and communications officers and a data scientist. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of UK medical schools
2. To ensure the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Service
6. To explore the public's needs of doctors, the number required and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Activities to meet these aims in 2020–21

The academic year 2020–21 was marked by the continued societal upheaval caused by the COVID-19 pandemic. MSC has been widely praised for the leadership it provided to the sector and the extremely effective guidance it provided to protect patients, students and staff. Last year's annual report documented the range and effectiveness of the activities undertaken by the MSC team at the height of the crisis. Such work continued into this academic year through repeated lockdowns and issues created by the disruption to the admissions' system.

The year was also marked by extensive work with the GMC around the Medical Licensing Assessment. The proposal submitted by the MSC on behalf of all the UK medical schools was accepted by the GMC Council in June 2021. The medical schools will collectively set and administer a common test of applied knowledge to be regulated by the GMC. Plans are in hand to pilot the process over the next three years with a commitment to go live for those graduating in the academic year 2024–25.

Trustees' report

This is an extremely important step for medical education. For the avoidance of any doubt, medical schools reaffirmed to the GMC their commitment to the key elements of their initial proposal for a university-led AKT which the GMC accepted in July 2020. They intend to build upon and improve the mechanisms to set and deliver exams in the light of evidence obtained thus far and during the forthcoming pilots. To that end the commitments have been updated:

1. All students at UK medical schools will be required to pass the UK Medical Licensing Assessment (MLA) in order to graduate and be awarded a medical degree that is recognised as a primary medical qualification (PMQ) by the GMC.
2. Before the UK MLA goes live¹, the GMC will clarify how the structures and procedures, which schools and universities agree to operate through the MSC, will relate to its statutory responsibilities, and to school and university obligations under the Medical Act². During development of the UK MLA, the GMC will need to assure itself that the approach being established can secure maintenance of the required standard of proficiency.
3. When the UK MLA goes live, schools and universities will take responsibility for delivering the MS AKT using the agreed approach. The GMC's role will be to ensure that the processes and structures, and how they are implemented, continue to secure the required standard of proficiency in those schools. The mechanisms for ensuring that the required standard is met may change over time. The MS AKT will utilise the MSC Assessment (MSCA) question bank and delivery platform with robust item development and quality assurance processes overseen by the GMC.
4. The UK MLA AKT will be delivered on-screen utilising the MSCA platform.
5. The content for the MS AKT for students at UK medical schools will be drawn from the GMC's MLA content map³ and the sampling grid developed by experts in UK medical schools and approved by the GMC. The pass mark will be set by a national exam board of experts regulated by the GMC.
6. Medical schools will continue to deliver their own CPSAs in accordance with the GMC content map and in compliance with good practice requirements set out by GMC in the CPSA Requirements. Information on the CPSA is available separately.⁴
7. Before the UK MLA goes live, the MSC will support medical schools in building consistency for all candidates, by coordinating national policy frameworks or guidance for the MS AKT in areas such as number of attempts, mitigating circumstances, reasonable adjustments, exam misconduct and appeals. As the MS AKT will be embedded within a medical degree, these frameworks or guidance will be applied through a medical school or parent university's local processes, and decisions under the policies will be made locally.
8. Data sharing with the GMC will ensure robust regulation and facilitate its quality assurance and evaluation of the MS AKT and research to investigate the impact of the MLA, including the standards relevant to the points of registration for students and UK medical schools and international medical graduates.

During the iterative process of development in the pilot phase and beyond MSC will engage with key stakeholders as part of the MS AKT's development. The MS AKT will require significant financial resources in terms of academic and administrative time when delivered to the highest possible standard. MSC intends to undertake a full evaluation after one full pilot to develop a proportionate funding model. The heads of the medical schools and their colleagues, look forward to continuing to work with the GMC to develop and pilot the MS AKT for full implementation in 2024.

¹ Since confirmed as being in 2024.

² The GMC has since done so through *Assuring readiness for practice: a framework for the MLA* (March 2021).

³ See *Assuring readiness for practice: a framework for the MLA* (March 2021).

⁴ See *Assuring readiness for practice: a framework for the MLA* (March 2021).

Trustees' report

This decision taken, on 14 May 2021, was recorded in the MSC Council minutes as follows:

5. To agree the MSC final proposal to the GMC to set and deliver the UK Applied Knowledge Test

Members of the Medical Schools Council formally and unanimously agreed the MSC final proposal to deliver the UK Applied Knowledge Test (MSC 21-18) and the content of the covering letter to the GMC (MSC 21-19).

The other most significant development was the provision to all UK medical schools of free access to the resource Virtual Primary Care. Within 9 months of its launch students had viewed the consultations for over one million minutes.

MSC COVID-19 working group

Chaired by Co-chairs of the Medical Schools Council, this group met less frequently than in the period March – July 2020 but nevertheless provided a useful forum bringing together Health Education England and the General Medical Council as well as medical school staff. The UK Foundation Programme Office attended meetings some of the meetings.

COVID-19 admissions group

The admissions group first met in April 2020. to discuss the impact of the pandemic on recruitment, the application cycle and widening participation. At the end of the financial year there was some confidence that the situation would be manageable when the calculated A level results were released. However this proved not to be the case when government policy changed 3 days after the release of A level results. There are now 10% more first year medical students than had been anticipated and a further 450 students were required to defer until the academic year 2021–22. Fortunately these students have been funded. However further over-recruitment seems likely once results are known in August 2021 and this year the government has stated clearly that there will be no additional funding.

Online teaching resources

MSC has provided ongoing support to medical schools transitioning to a mixture of blended learning.

Virtual Primary Care

Efforts to share online teaching resources continued. The most significant achievement, as mentioned briefly above, was in providing access to 150 full-length, authentic GP consultations using material from the TV series GPs: Behind Closed Doors. A licence has been negotiated in perpetuity for use by medical school staff and students in the UK and the Republic of Ireland. All consultations have permission from patients to be used for educational purposes. They are kept strictly behind a firewall on a platform created specifically by MSC for that purpose. Medical school staff direct students' access to the videos and staff review the resultant learning with them. Between October 2020 and June 2021 over one million minutes of material were studied.

MSC funded a licence for UK medical schools to access CAPSULE, an online learning resource developed as a collaboration between Brighton and Sussex Medical School and Ocasta, a learning technology company. CAPSULE contains over 650 clinical cases with 3,500 questions. The 650 clinical cases cover all the clinical specialties encountered in years 4 and 5, including medicine, surgery, paediatrics, psychiatry, therapeutics, obstetrics and gynaecology, general practice and professional studies.

Trustees' report

MSC also continued to provide access to Speaking Clinically for UK medical schools. Speaking Clinically is a video archive of patients talking openly about their medical conditions. It can be used as a teaching aid or for self-directed study.

Selection

MSC has continued to be in regular contact with UCAS, Ofqual, HEE and OfS on matters relating to the intake of new medical students. The 21% increase in applications was unanticipated and has created difficulties for both applicants and medical schools. Schools have had to be cautious in making offers, applicants are distressed by the paucity of numbers and for medical schools the conversion rate to firm acceptances has increased. It seems likely that this will cause some difficulty when results are made available in August 2021.

Prescribing

MSC continues to work closely with the British Pharmacological Society to deliver the Prescribing Safety Assessment (PSA). All sittings 2020–21 of the PSA have now taken place and the results have been released to candidates.

As with most assessments in 2021, delivery of the PSA was affected by the ongoing COVID-19 restrictions. The decision was taken to offer schools the option of invigilating candidates face to face in a venue, through remote proctoring, or not invigilating. To mitigate the risk of exposing key anchor items through unsupervised sittings, three new papers had to be constructed late in the process and schools restricted to a first sit, and two resits.

The interim analysis completed after the first date in February indicated that the papers were of a comparable standard and that results were in line with previous years. Performance data for all sittings in 2021 will be analysed by the psychometrician and reported on in August. Schools will be given a copy of the report.

Overall, the platform performed well. The only significant disruption came from an update on the NICE platform which coincided with a PSA sitting. The NICE team apologised and has promised to put protocols in place to prevent this happening again in the future.

Electives

The Electives Committee has met on a regular basis since the onset of the pandemic in March 2020. In April 2020 a meeting was held to allow Elective Leads to share immediate advice relating to the infection rate in different countries, overseas travel and insurance during the pandemic. The Committee later developed guidance for medical schools and a series of FAQs for medical students. A follow up meeting was arranged for leads in August 2020 so that Elective Leads could share their plans for 2021.

In November 2020 the Committee met for its annual conference, which was held remotely via Zoom. A series of presentations were given. Topics covered included sharing best practice on modifying an elective programme at short notice and experiences were shared of online global health learning. Break out rooms were arranged to facilitate discussion between Elective Leads about what the future of electives may look like post-Covid.

The most recent meeting of the Committee was held in April 2021. Elective Leads were invited to give verbal updates from their schools for electives in 2021 and 2022. The timeline for making a decision on elective plans for 2022 is for most schools around a year in advance, in summer 2021. It will be important that students have contingency plans in place in the event that overseas electives are not possible, due to high infection rates in other countries, travel restrictions and/or low vaccine uptake. The Elective Leads plan to meet informally again in the summer of 2021 to share their plans.

Trustees' report

In the 2020–21 academic year, the following Core unrestricted activities took place

- Face to face member meetings continued to be impossible – but the usual 2-day residential meetings of all the Deans were replaced by a 2 day meeting in December and a full day meeting in May – both by Zoom. Instead of an in-person after dinner speech Sir Alan Langlands used Zoom to draw some fascinating observations from his long career in higher education and the NHS.
- Extensive liaison with the Department for Health and Social Care and increasing contact with the Department for Education.
- Extensive work on widening participation; including continued work with the Brightside Trust that has increased access to mentoring for disadvantaged applicants to medical school. The planned HEE funded summer schools went ahead – but had to be held remotely.
- Multiple meetings to take forward MSC's proposal to the GMC that UK medical schools set and administer a common applied knowledge test (AKT) as part of the Medical Licensing Assessment. The GMC Council agreed in June 2021 that work should continue to pilot an AKT run by the universities and regulated by the GMC.
- Three meetings of Medical School Education leads.
- Board meetings of the MSC Selection Alliance and many meetings of Admissions Deans to determine how best to accommodate the 1,000 extra medical students brought about by the government's change in policy around Centre Assessed Grades after the results had been released in August 2020 Teacher assessed grades and a 25% increase in applicant numbers have further complicated the situation in 2021.
- Participation in HENSE, the Health Education National Strategic Exchange.
- Participation in CASAG, the Clinical Academic Staff Advisory Group and in meetings with NHS Employers around the need to parity between university- and NHS-employed consultants - particularly with regard to eligibility for and the payment of local clinical excellence awards – an issue which appears recently to have been satisfactorily resolved.
- Participation in the Clinical Academic Training Forum and the development for it of CATCH – the Clinical Academic Training and Careers Hub.
- DHSC awarded MSC an extension to its contract to support the UK Clinical Research Collaboration for a further year from October 2021.
- Launch of MSC's Equality, Diversity and Inclusion Alliance.
- Publication of the Survey of Staffing Levels of Medical Clinical Academics in UK Medical Schools as at 31.7.20.
- On-going collaboration around UKMED, the UK Medical Education Database and the UCAT, University Clinical Aptitude Test.
- Continued close collaboration with the devolved administrations with regular attendance at the Board for Academic Medicine in Scotland.
- Two meetings of the Medical School Elective leads.
- Engagement with emerging medical schools and meetings of the New Medical Schools Forum chaired by Professor John Atherton.
- Regular attendance at the 4 meetings of the Conference of Postgraduate Medical Deans.
- Regular attendance at meetings of Foundation Schools Directors, the UK Foundation Programme Board and the Recruitment Delivery Group.
- Frequent talks about the work of Council and how collaboration has had a dramatic impact during the pandemic.
- Work with the Academy of Medical Sciences and the funders of health research to support clinical and non-clinical academics.

Trustees' report

Assessment

- Very close liaison with the GMC over the most appropriate way to set and regulate the Medical Licensing Assessment.
- A series of virtual meetings of the Item Review Groups and of the Final Clinical Review Group (FCRG).
- Four meetings of the MSC Assessment Advisory Board.
- Two virtual meetings of the MSCAA Reference Group.
- Three virtual meetings of the Clinical Assessment subgroup.
- Agreement amongst all members for the MSCAA to continue to use a national standard setting process for the commonly used Single Best Answer questions.
- The successful remote delivery of finals exams and formative exams through the MSCA delivery platform, Exam-Write
- Providing administrative support for the MSCAA and SJT Item Banks.
- Providing administrative support for the Excluded students' database

Widening Participation outreach activities 2020–2021

Despite the pandemic, the MSC Selection Alliance (MSCSA), in collaboration with Health Education England, medical schools, and wider outreach partners, has continued to offer outreach activities. Provision has been extended to provide webinars for students, and teachers and career advisers, and a new website has been created to meet the needs of applicants due to the pandemic.

In Summer 2020, MSCSA, with funding from HEE, and partner medical schools, provided summer schools to candidates from widening participation backgrounds. The summer school hosts moved from residential provision to online delivery. Four medical schools delivered summer schools to 735 young people aged 15-18 from across England, against a target of 280. Against all measures, the MSC has recruited students who are most underrepresented in medicine and higher education. When the summer school participants are compared to medical school applicants and students in POLAR 4 and the Index of Multiple Deprivation (IMD), the MSC has recruited a more socially diverse group, representing the areas of lowest higher education participation rates and the most deprived communities.

Twelve webinars were held for applicants to medicine. These covered topics such as interviews, online Multiple Mini Interviews (MMIs) and how applicants can best prepare, and aptitude tests. These were run in collaboration with admissions leads, students, and aptitude test providers. Webinars have also focused on different careers within the NHS. For example, a radiology registrar and a histopathology registrar spoke about their career paths. The career webinars are run in collaboration with the WP Medics Network and medical schools. Since December 2020, 3,510 students have attended the webinars.

A new student focused website was developed and launched in 2020. Studying Healthcare is a site dedicated to applicants who wish to make an application to medicine, dentistry, or pharmacy at a UK university. The website has multiple pages of resources describing the application process to university, including information on the various universities, the admissions process, and how to prepare for interviews. It also has links to other resources such as virtual work experience platforms. It provides a list of upcoming events at universities that might be of interest. The website is popular, with the average number of monthly users totalling 1,143.

Trustees' report

MSCSA, with funding from HEE, has run outreach conferences for teachers and career advisers. Schools have worked in collaboration to deliver regional conferences. To date, virtual events have taken place with Edge Hill, Lancaster, and Liverpool medical schools, a pan London conference with contribution from Queen Mary's, UCL and St. George's, and one with collaboration between Aston, Birmingham, Leicester, Keele and Warwick medical school, and Birmingham City university.

MSCSA has also hosted four webinars for teachers and career advisers covering topics such as work experience, interviews, aptitude tests, and Autumn exams. Over 2000 teachers and advisers have attended webinars and virtual conferences.

MSCSA has also partnered with Brightside to create BrightMedics. Brightside is a social mobility charity, creating inspirational mentoring relationships which help young people make confident and informed decisions about their future. Brightside and MSCSA have worked to create a bespoke platform for applicants to medicine, who can be paired with current medical students to offer online mentoring. To date, seven medical schools have signed up to partner with Brightside via MSC.

University Hospital Association (UHA)

- The Association of UK University Hospitals was re-branded as UHA - the University Hospital Association in early 2019. Work was of more limited scope in 2020–21 as a result of COVID-19 but the CEOs met twice in June 2021 and the different sub-groups all met at least once over the course of the year. The R & D Directors were particularly active.
- Continued attendance at both the Cavendish Coalition and the Brexit HealthAlliance.

Related Councils

MSC staff also support the work of the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, remote meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment.

Public Benefit

All Medical Schools Council aims, objectives and activities are ultimately carried out for the wider public benefit as set out in its objects.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In the delivery of its services and activities MSC has fully supported its members, and in so doing assisted them to achieve their goals. Services delivered include research and policy development, lobbying of government and influential stakeholders, dissemination of information to both members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Collectively, the institutions led by the members of MSC demonstrate their wide social and economic contribution through the delivery of research, teaching, assessment, expertise and training. Higher education is available to all with the ability to benefit, regardless of their economic circumstances.

The benefits of this activity to the UK are considerable.

Trustees' report

Achievements and performance in 2020–21 Core unrestricted

The significant achievements during the pandemic have already been described above as has the achievement is persuading the GMC to agree that universities need to retain enduring control over the quality of their degrees and may not cede ultimate responsibility to other organisations. The arrangements going forward provide the best possible solution for both the GMC and the universities and ultimately for patients.

Education

The creation of an Education Leads group has proven a very positive development. Its advice has been critical in informing discussions around the Medical Licensing Assessment and in ensuring that the GMC is fully aware of the practical implications of this development. The education leads have a joint email and they regularly use this to ask each other questions which shows a developing collaboration between schools. They meet three times a year and during lockdown met more regularly virtually to discuss key issues arising from the pandemic.

In 2020 an Education Leads Advisory Group (ELAG) was set up to assist external bodies, such as the medical royal colleges, on how to create resources that can be easily adopted by medical schools to further student interest in and knowledge of their particular area of medicine. The group has been busy in 20-21 ensuring that there is a level of quality control of external surveys sent to MSC for distribution to medical schools. This means that data are more meaningfully captured and has reduced the burden on medical schools in responding to requests for information.

Equality, Diversity and Inclusion (ED&I)

MSC remains committed to the active support of Equality, Diversity and Inclusivity. In 2020–21 it set up the ED& I Alliance chaired initially by Professor Una Macleod. Following elections two – co-chairs were elected from amongst the membership to lead the work of the Alliance.

UKMED

The UK Medical Education Database (UKMED) was conceived by MSC which brought together stakeholders to agree a consensus approach. It is a world first which brings together data previously held by separate organisations delivering medical education; providers of entry tests including UKCAT, Graduate Medical School Admissions Test (GAMSAT) and BioMedical Admissions Test (BMAT); individual medical schools; the UK Foundation Programme Office; the General Medical Council, and others. Researchers are able to request access to linked data via a secure safe haven. The pilot phase of UKMED, which tracked 2007–08 medical school entrants through to the end of Foundation Programme was launched in November 2015. The scope of the data available for research has continued to grow: additional datasets have been added and UKMED now includes, applicants to undergraduate medicine courses, postgraduate outcomes and assessments such as the Royal College Exams, and the Annual Reviews of Competence Progression outcomes. Trusted organisations working in medical education now have the opportunity to apply to use UKMED data for training pathway analyses to assist with activities such as workforce planning. The UKMED Advisory Board has been Chaired by Professor Steve Thornton (MSC member at Queen Mary University of London) for the last 6 years. He comes to the end of his terms in December. UKMED's Research Group is Chaired by Professor Jon Dowell (Dundee School of Medicine).

Trustees' report

Clinical academic staffing

The MSC published its annual survey of clinical academic staffing levels online in June 2021. The data reveal trends in staffing level by specialty, region, funding source, age, gender and ethnicity, based on data collected directly from individual medical schools for the year ended July 2020. The data show that the total number of medical clinical academics has increased slightly since 2015 but has declined by 0.9% since 2010. In a health service of increasing demands, any stagnancy can have real consequences. The survey also shows that the reduction occurs disproportionately at the Senior Lecturer (also known as Reader) level, a **37.2%** fall since 2000. This is part of an overall decline in medical clinical academic numbers of **10.5%** over the same period.

As part of the survey, medical schools have highlighted problems in recruiting to posts at the Senior Lecturer level. There is concern as to whether there are sufficient numbers at Researcher grade to fill the gap in the future.

The survey also covers areas such as the funding, geographical spread, gender and ethnicity of the clinical academic team. When broken down by specialties, the survey data revealed increases in Medical Education, Emergency Medicine and psychiatry. Pathology is no longer dropping and numbers are steady. Occupational medicine continues to have extremely small numbers

<https://www.medschools.ac.uk/clinical-academic-survey>

The survey shows a steady increase of clinical academics in General Practice, although it highlights that numbers remain very small in comparison to the wider population of GPs. There is a need for rapid expansion if this important team is to help primary care meet the growing needs of the population.

Clinical Academic careers

As part of its work to support clinical academic careers the Clinical Academic Training Forum (CATF) established a working group to investigate how effectively information about clinical academic careers is communicated to future clinical academics. The results revealed that there was no single online resource available that contains all relevant information.

Consequently, clinical academics across many disciplines were brought together. The group, chaired by Prof Jane Norman (chair of MSC's Research Sub-Committee) included current trainees/students, early-career researchers, postgraduate deans, university hospital R&D directors, and industry colleagues. Its aim was to establish the purpose, scope, and content of a new clinical academic careers website with the aim of communicating enthusiasm for and core information about clinical academic careers. Following extensive consultation with clinical academic professionals across the UK, the Clinical Academic Training and Careers Hub (CATCH) will be launched in September 2021.

CATCH aims to be the home for information on clinical academic careers across a range of healthcare disciplines, including medicine, dentistry, nursing, midwifery and pharmacy. It provides practical advice on clinical academic career options across all four nations of the UK, and signposts users to appropriate external sources of support.

CATCH also includes inspiring video interview profiles of current clinical academics at all stages of the career path and spanning many disciplines, to showcase the wide variety of exciting career options in clinical academia.

University Hospital Association

There were concerns at the start of the COVID-19 pandemic that the NHS would be overwhelmed. Although there is no need to rehearse its leading contribution globally, MSC plans to publish a document detailing the contribution of medical schools and their associated Trusts in fighting the pandemic.

Trustees' report

Association of Dental Hospitals

The secretariat also supports the Association of Dental Hospitals (ADH). The Chair at the beginning of the year was Dr Tilly Loescher, Clinical Director at Sheffield Dental Hospital and is now Dr Joanna Johnson, Clinical Director at the Dental Directorate in Guy's and St Thomas' Hospital. ADH facilitates greater collaboration between dental hospitals and provides an opportunity for colleagues to learn from each other. Dental Hospitals faced a serious challenge as a result of COVID and close collaboration between the Dental Schools Council (DSC) and ADH has been key to resolving the multiple issues faced. For example, the groups collaborated on a joint document bringing together evidence-based recommendations on operating procedures on open plan clinics during the first wave of the pandemic – [link](#)

Related Councils

Dental Schools Council

The Dental Schools Council continues to be an effective organisation which works closely with the General Dental Council as Regulator, HEE, NHS Education for Scotland and the postgraduate dental deans to effect a smooth transition from student to Foundation Dentist. Prof Christopher Tredwin, Head of Plymouth University's Peninsula Dental School, became Chair in 20-21 and has taken forward numerous initiatives as well as securing the funding necessary to make the structural and staffing changes necessary to permit graduation of dental students in England. Next year, the Dental Schools Council will run summer schools for 70 sixth form students from less privileged backgrounds to learn about studying dentistry and the profession.

The main area of work of the **Pharmacy Schools Council (PhSC)** over the last year has been the General Pharmaceutical Council's (GPhC) 'New standards for the initial education and training of pharmacists', with the Chair (Professor Duncan Craig, UCL) taking a leading role in this. The new standards, published in January 2021, cover the initial five years of pharmacist training (four year MPharm degree followed by a Foundation year (previously the pre-registration year)). When the new standards are fully implemented, all newly registered qualified pharmacists will be independent prescribers. Prior to publication of the new standards, the PhSC submitted significant comments on various drafts, and since publication has worked closely with the GPhC and the Statutory Education Bodies (SEBs) (HEE, NES and HEIW) in suggesting ways of implementing the new standards, which will require closer working between the Schools of Pharmacy and the SEBs. The constructive contribution made by the PhSC around the implementation process has been viewed positively by these stakeholders. Significant challenges still remain with the implementation of the new standards, such as funding of clinical placements and the accreditation of MPharm degrees to the new standards, all of which are making it difficult for Schools of Pharmacy to modify their courses to meet the requirements of the new standards.

The PhSC also secured funding from HEE to carry out research into how Schools of Pharmacy could attract more high-quality undergraduate students and how pharmacy could be made a more attractive career. The research results highlighted that pharmacy has a lack of visibility, that the profession is poor at communicating the benefits of a pharmacy career and that there are misconceptions around the role of pharmacists. The research findings had a significant impact on the profession and has resulted in HEE commissioning an online marketing campaign to promote pharmacy as a career. This campaign will run from August to November 2021, with the aim of influencing those applying to study pharmacy in 2022, as well as those going through clearing in 2021. The PhSC supports this campaign but would like to see a long-term marketing campaign put in place.

Trustees' report

Veterinary Schools Council

VSC has had a successful academic year in 2020–21 promoting excellence in veterinary schools and the wider sector. The ninth UK school offering undergraduate degrees in Veterinary Medicine joined this year; Harper-Keele Vet School.

VSC takes a long-term view of its responsibilities to the sector, considering prospective students and future graduates alongside current students. VSC continues to engage with the profession to improve access to information on studying veterinary science, and best prepare graduates for entering the workforce to protect animal welfare and public health. VSC admissions group provided information to prospective applicants, including information on contextual admissions for applicants from disadvantaged backgrounds. Stakeholders aided in disseminating these resources. This year VSC established an Equality, Diversity and Inclusion committee that is mapping relevant initiatives in the wider sector and considering how veterinary schools can address gaps; for example the group is considering running a widening participation summer school in 2022.

Schools worked closely together through VSC in responding to the COVID-19 pandemic. Heads of schools have met via teleconference very regularly, as have VSC's committees including the Education Committee. The Education Committee shared best practice on remote assessment of students, alternative suppliers for shortages of equipment and testing regimes for staff and students including for taking part in inter-mural rotations and work experience placements.

VSC engaged with stakeholders to inform responses to COVID-19, prepare for EU-exit and widen participation in veterinary schools from students from all backgrounds. In November 2019, heads of schools met with Prof. Chris Whitty (Chief Medical Officer). The meeting discussed research into One Health topics including vector-borne diseases, and zoonotic disease, which would of course soon become very relevant. Since the pandemic began VSC has held regular virtual meetings with the Royal College of Veterinary Surgeons to arrange for students to graduate and register by agreeing alternative ways for them to demonstrate the required competencies and establishing temporary changes to work experience requirements.

Direct representation on the European Association of Establishments for Veterinary Education (EAEVE) executive committee, and regular contact with the Department for Environment, Food and Rural Affairs, and the Department of Education, has helped VSC to promote continued collaboration post EU-Exit in both education and research activities.

VSC has also worked with the British Veterinary Association to share information on Widening Participation initiatives. Vet Schools Council seeks to be responsive to the student body: it has met with the Association of Veterinary Students regularly at both Council and education committee meetings to remain inclusive of and accountable to the student body.

Trustees' report

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2020–21 is set out on page 20 and the balance sheet on page 21 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2021 and position at the end of the year are summarised in the table below. A surplus of £31,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2021 £'000	Total 2020 £'000
Income	641	655	1,296	1,235
Expenditure	(610)	(759)	(1,370)	(1,434)
Net expenditure/movement in funds	31	(104)	(74)	(199)
Funds brought forward	1,227	660	1,888	2,087
Funds carried forward	1,258	556	1,814	1,888

Plans for the future

Our plans for 2021–22 are to continue the strategic focus on assessment, ED&I and on widening participation. MSC will work closely with the GMC, HEE and the devolved nations to address the issues around the potential removal of the overseas cap on medical student numbers, around the development of a UK Medical Licensing Assessment and on the point of registration with the GMC.

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. The pandemic, membership, staff, communication, GMC, DHSC and EU Policy are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders. MSC activities with significant reputational and financial risk through the delivery of assessments have been ring fenced within the separate company, MSC Assessment.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Unrestricted funds and free reserves at 31 July 2021 were £1.3m (2020 free reserves: £1.2m) which is equal to 25 months of unrestricted expenditure (2020: 29 months).

Political and Charitable Donations

The company made no political nor charitable donations in the year.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Trustees' report

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 15 to the financial statements.

Funding Sources

Membership subscriptions provide approximately 75% of normal annual income and the balance comes mainly from grants and contracts.

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Trustees' report

Auditor

Haysmacintyre LLP has indicated its willingness to continue as auditor, subject to re-appointment at the next annual general meeting.

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

Two handwritten signatures are shown. The signature on the left is a cursive, flowing line. The signature on the right is more stylized, with the letters 'M' and 'R' being prominent.

Katie Petty Saphon

Chief Executive

5 November 2021

Malcolm Reed

Lead Co-Chair

5 November 2021

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of Medical Schools Council for the year ended 31 July 2021 which comprise Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we

Independent auditor's report to the members of Medical Schools Council

conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent auditor's report to the members of Medical Schools Council

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and considered other factors such as sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates and judgements. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson, Senior Statutory Auditor
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 18 November 2021

Statement of Financial Activities for the year ended 31 July 2021

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	471,686	248,250	719,936	762,299
. Grants and contracts	3	131,000	406,700	537,700	435,451
. Other income		38,337	—	38,337	28,665
Income from investments		309	—	309	8,875
Total income		641,332	654,950	1,296,282	1,235,290
Expenditure on:					
Charitable activities					
. Medical activities	4	610,296	759,703	1,369,999	1,434,529
Total expenditure		610,296	759,703	1,369,999	1,434,529
Net expenditure		31,036	(104,753)	(73,717)	(199,239)
Gross transfers between funds	13	—	—	—	—
Net movements in funds		31,036	(104,753)	(73,717)	(199,239)
Total funds at 1 August 2020		1,227,291	660,601	1,887,892	2,087,131
Total funds at 31 July 2021	13	1,258,327	555,848	1,814,175	1,887,892

Comparative figures by fund type can be found in note 19.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 23 to 34 form part of these financial statements.

Balance sheet as at 31 July 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible fixed assets	9	<u>13,599</u>	<u>16,180</u>
Current assets			
Debtors	10	150,628	134,399
Cash at bank and in hand		<u>2,052,440</u>	<u>2,032,542</u>
		2,203,068	2,166,941
Liabilities:			
Amounts falling due within one year	11	<u>(402,492)</u>	<u>(295,229)</u>
Net current assets		1,800,576	1,871,712
Net assets		<u>1,814,175</u>	<u>1,887,892</u>
Funds and reserves			
Restricted funds		555,848	660,601
Unrestricted funds		<u>1,258,327</u>	<u>1,227,291</u>
	13	<u>1,814,175</u>	<u>1,887,892</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and authorised for issue on 5 November 2021.

Signed on their behalf:



Katie Petty-Saphon

Chief Executive



Malcolm Reed

Chair

Company Number: 8817383

The notes on pages 23 to 34 form part of these financial statements.

Cash flow statement for the year ended 31 July 2021

	2021 £	2020 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure for the year	(73,717)	(199,239)
Interest income	(309)	(8,875)
Depreciation charges	16,180	20,880
Increase in debtors	(16,229)	(109,192)
Increase in creditors	107,263	117,599
Net cash used in operating activities	33,188	(178,827)
(b) Statement of cash flows		
Cash flows from operating activities	33,188	(178,827)
Cash flows for investing activities		
Purchase of tangible fixed assets	(13,599)	—
Interest income	309	8,875
Net cash used in investing activities	(13,290)	8,875
Change in cash and cash equivalents in the year	19,898	(169,952)
Cash and cash equivalents at 1 August 2020	2,032,542	2,202,494
Cash and cash equivalents at 31 July 2021	2,052,440	2,032,542

Analysis of changes in net funds:

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash	432,542	19,898	452,440
Cash equivalents	1,600,000	—	1,600,000
Total net funds	<u>2,032,542</u>	<u>19,898</u>	<u>2,052,440</u>

Notes to the financial statements – year ended 31 July 2021

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2015 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2015 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have considered the impact of the Covid-19 pandemic, reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2021

f. **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. **Operating leases**

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. **Creditors**

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

i. **Debtors**

Short-term debtors are measured at transaction price, less any impairment.

j. **Employee benefits**

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. **Subscriptions from membership**

	Unrestricted funds £	Restricted funds £	Total 2021 £
Medical Schools Council	471,686	—	471,686
Pharmacy Schools Council	—	76,250	76,250
Dental Schools Council	—	88,000	88,000
University Hospital Association	—	63,000	63,000
Association of Dental Hospitals	—	21,000	21,000
	<u>471,686</u>	<u>248,250</u>	<u>719,936</u>

Notes to the financial statements – year ended 31 July 2021

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2020 £
Medical Schools Council	460,999	—	460,999
Pharmacy Schools Council	—	77,300	77,300
Dental Schools Council	—	80,000	80,000
University Hospital Association	—	123,000	123,000
Association of Dental Hospitals	—	21,000	21,000
	<u>460,999</u>	<u>301,300</u>	<u>762,299</u>

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2021 £
Health Education England *	17,500	406,700	424,200
Dep of Health and Social Care *	70,417	—	70,417
AUDGPI	6,000	—	6,000
Nayang Technological University	5,833	—	5,833
Cancer Research UK	4,000	—	4,000
Medical Research Council *	4,000	—	4,000
Wellcome Trust	4,000	—	4,000
NIHR Academy	4,000	—	4,000
Other	15,250	—	15,250
	<u>131,000</u>	<u>406,700</u>	<u>537,700</u>

	Unrestricted funds £	Restricted funds £	Total 2020 £
Health Education England *	—	386,701	386,701
Dep of Health and Social Care *	48,750	—	48,750
	<u>48,750</u>	<u>386,701</u>	<u>435,451</u>

* Grants from government and government agencies.

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2021 £
Charitable activities			
Core unrestricted	581,356	28,940	610,296
University Hospital Association	96,402	27,193	123,595
Association of Dental Hospitals	22,334	3,130	25,464
Related Councils	109,997	11,637	121,634
Summer School	439,150	49,860	489,010
	<u>1,249,239</u>	<u>120,760</u>	<u>1,369,999</u>

Notes to the financial statements – year ended 31 July 2021

4. Analysis of total resources expended (continued)

	Direct costs £	Support costs £	Total 2020 £
Charitable activities			
Core unrestricted	449,270	64,841	514,111
Assessment	407,233	—	407,233
University Hospital Association	95,968	27,982	123,950
Association of Dental Hospitals	16,385	1,125	17,510
Related Councils	149,607	15,573	165,180
Summer School	206,177	368	206,545
	<u>1,324,640</u>	<u>109,889</u>	<u>1,434,529</u>

See Note 13 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2021 £
Charitable activities					
Core unrestricted	3,518	12,677	10,443	2,303	28,941
University Hospital Association	7,583	441	18,949	219	27,192
Association of Dental Hospitals	1,557	120	1,402	51	3,130
Related Councils	6,432	364	4,607	234	11,637
Summer School	19,994	—	29,866	—	49,860
	<u>39,084</u>	<u>13,602</u>	<u>65,267</u>	<u>2,807</u>	<u>120,760</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2020 £
Charitable activities					
Core unrestricted	25,550	10,818	22,703	5,770	64,841
University Hospital Association	8,381	655	18,789	157	27,982
Association of Dental Hospitals	808	82	220	15	1,125
Related Councils	7,328	572	7,613	60	15,573
Summer School	—	—	368	—	368
	<u>42,067</u>	<u>12,127</u>	<u>49,693</u>	<u>6,002</u>	<u>109,889</u>

Notes to the financial statements – year ended 31 July 2021

5. Support costs allocations (continued)

	Total 2021 £	Total 2020 £
Governance costs comprise:		
External audit and other services	4,412	3,843
Apportionment of staff costs	9,190	8,284
	13,602	12,127

	Total 2021 £	Total 2020 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	2,381	2,746
. For other services	1,106	1,097
Operating lease rentals:		
. Land and buildings	33,903	29,705

6. Analysis of staff costs

	Total 2021 £	Total 2020 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	415,012	346,481
Social security costs	45,276	40,184
Pensions	109,513	86,842
	569,801	473,507

Other pension costs' also includes pension contributions made under the salary sacrifice scheme.

	Total 2021 £	Total 2020 £
The average number of employees throughout the year was:		
Charitable staff	8.0	7.0
Support staff	0.3	0.2
	8.3	7.2

Notes to the financial statements – year ended 31 July 2021

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 3 (2020: 3).

	Total 2021 £	Total 2020 £
£70,001 - £80,000	2	2
£120,001 - £130,000	1	1

The total employer pension contributions for these members of staff were £58,742 (2020: £57,028). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period no travel and accommodation expenses were reimbursed to trustees (2020: one trustee reimbursed £965).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2021 £	Total 2020 £
Salary and wages	128,402	127,708
Social security costs	16,461	16,410
Pensions	26,289	25,956
	<u>171,152</u>	<u>170,074</u>

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2021

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2020	7,890	105,960	113,850
Additions	—	13,599	13,599
At 31 July 2021	<u>7,890</u>	<u>119,559</u>	<u>127,449</u>
Depreciation			
At 1 August 2020	7,890	89,780	97,670
Charge for period	—	16,180	16,180
At 31 July 2021	<u>7,890</u>	<u>105,960</u>	<u>113,850</u>
Net book value			
At 31 July 2021	<u>—</u>	<u>13,599</u>	<u>13,599</u>
At 31 July 2020	<u>—</u>	<u>16,180</u>	<u>16,180</u>

10. Debtors

	Total 2021	Total 2020
	£	£
Trade debtors	123,666	66,045
Amount due from subsidiary	665	16,307
Prepayments and accrued income	26,297	52,047
	<u>150,628</u>	<u>134,399</u>

11. Creditors: amounts falling due within one year

	Total 2021	Total 2020
	£	£
Trade creditors	145,891	59,611
Amounts due to parent company	88,765	77,716
Accruals and deferred income	167,836	157,902
	<u>402,492</u>	<u>295,229</u>

12. Operating lease commitments

	Total 2021	Total 2020
	£	£
Leases of land and buildings – amounts falling due:		
. Within one year	18,848	59,387
. Within 2 – 5 years	—	19,036
	<u>18,848</u>	<u>78,423</u>

Notes to the financial statements – year ended 31 July 2021

13. Movement in funds

	At 1 August 2020 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2021 £
Unrestricted funds					
General funds	1,227,291	641,332	(610,296)	—	1,258,327
Restricted funds					
University Hospital Association	267,490	63,000	(123,595)	—	206,895
Dental Schools Council	122,950	88,000	(52,168)	—	158,782
Pharmacy Schools Council	83,627	76,250	(69,465)	—	90,412
Summer School	164,367	406,700	(489,010)	—	82,057
Association of Dental Hospitals	22,167	21,000	(25,465)	—	17,702
	660,601	654,950	(759,703)	—	555,848
Total funds	1,887,892	1,296,282	(1,369,999)	—	1,814,175

	At 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2020 £
Unrestricted funds					
General funds	1,192,113	549,289	(514,111)	—	1,227,291
Restricted funds					
MSC Assessment Alliance	407,233	—	(407,233)	—	—
University Hospital Association	268,440	123,000	(123,950)	—	267,490
Dental Schools Council	124,539	80,000	(81,589)	—	122,950
Pharmacy Schools Council	64,918	102,300	(83,591)	—	83,627
Summer School	11,211	359,701	(206,545)	—	164,367
Assoc. of Dental Hospitals	18,677	21,000	(17,510)	—	22,167
	895,018	686,001	(920,418)	—	660,601
Total funds	2,087,131	1,235,290	(1,434,529)	—	1,887,892

Background information on each of the restricted funds is set out below:

The **MSC Assessment Alliance** was set up to help ensure the confidence of the public, employers and the regulator in the quality of UK medical school graduates by developing the highest quality assessments for undergraduate medical students and by seeking to demonstrate the equivalency of passing standards. On 1 August 2019 the assets, liabilities and activities of the MSC Assessment Alliance transferred from the Medical Schools Council to MSC Assessment.

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

Notes to the financial statements – year ended 31 July 2021

13. Movement in funds (continued)

The **Summer School** programme is HEE funding to deliver summer schools for 350 students from a widening participation background. This project will also allow the creation of a bank of resources, so that all medical schools running summer schools will benefit from the project.

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

14. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2021 £
Fixed assets	—	13,599	13,599
Current assets	789,943	1,413,125	2,203,068
Current liabilities	(234,095)	(168,397)	(402,492)
	<u>555,848</u>	<u>1,258,327</u>	<u>1,814,175</u>

	Restricted funds £	Unrestricted funds £	Total 2020 £
Fixed assets	16,180	—	16,180
Current assets	802,323	1,364,618	2,166,941
Current liabilities	(157,902)	(137,327)	(295,229)
	<u>660,601</u>	<u>1,227,291</u>	<u>1,887,892</u>

Notes to the financial statements – year ended 31 July 2021

15. Subsidiaries

MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2021 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2021 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2021 £	Total 2020 £
Income and expenditure account:		
Income	512,921	840,290
Expenditure	(471,404)	(1,115,300)
Net income / (expenditure)	41,517	(275,010)

	Total 2021 £	Total 2020 £
Balance sheet:		
Assets	737,423	758,849
Liabilities	(114,335)	(177,278)
Net assets	623,088	581,571

Notes to the financial statements – year ended 31 July 2021

16. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

17. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group. Universities UK is the ultimate parent company and the results of the Medical Schools Council and MSC Assessment have been consolidated into the financial statements of Universities UK.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2021 £	Total 2020 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	56,635	60,068

18. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2021 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2021

19. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	471,686	248,250	719,936
. Grants and contracts	131,000	406,700	537,700
. Other income	38,337	—	38,337
Income from investments	309	—	309
Total income	641,332	654,950	1,296,282
Expenditure on:			
Charitable activities			
. Medical activities	610,296	759,703	1,369,999
Total expenditure	610,296	759,703	1,369,999
Net expenditure	31,036	(104,753)	(73,717)
Gross transfers between funds	—	—	—
Net movements in funds	31,036	(104,753)	(73,717)
Total funds at 1 August 2020	1,227,291	660,601	1,887,892
Total funds at 31 July 2021	1,258,327	555,848	1,814,175

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	460,999	301,300	762,299
. Grants and contracts	—	384,701	384,701
. Other income	79,415	—	79,415
Income from investments	8,875	—	8,875
Total income	549,289	686,001	1,235,290
Expenditure on:			
Charitable activities			
. Medical activities	514,111	920,418	1,434,529
Total expenditure	514,111	920,418	1,434,529
Net expenditure	35,178	(234,417)	(199,239)
Gross transfers between funds	—	—	—
Net movements in funds	35,178	(234,417)	(199,239)
Total funds at 1 August 2019	1,192,113	895,018	2,087,131
Total funds at 31 July 2020	1,227,291	660,601	1,887,892

Accounts

Charity Number: 1155370

Company Number: 8817383

MEDICAL SCHOOLS COUNCIL
ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2020

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Trustees' report

Name

The name of the charity (charity registration no. 1155370), which is a company limited by guarantee (company no. 8817383) is the Medical Schools Council. This is abbreviated to MSC in places in this report.

Member

The subscribing member of the Medical Schools Council is Universities UK (UUK).

Trustees/non-executive directors

The members of the MSC Board (directors and trustees of the company) appointed for the year ended 31 July 2020 were as follows:

Professor John Atherton	Lead Co-Chair from 1 August 2019
Professor Malcolm Reed	Co-Chair from 1 August 2019
Professor David Crossman	Devolved Administrations lead from 1 August 2019
Professor David Burn	
Professor Dame Anna Dominiczak	
Professor Una Macleod	
Professor Patrick Maxwell	
Professor Steve Thornton	

No member of the MSC Board had a beneficial interest in any contract with the company.

Chief Executive and Company Secretary

Dr Katie Petty-Saphon

Principal and Registered Office

Woburn House
20 Tavistock Square
London
WC1H 9HD

Solicitors

Womble Bond Dickinson
4 More London Riverside
London
SE1 2AU

Bankers

National Westminster Bank plc
PO Box 83
Tavistock House
Tavistock Square
London
WC1H 9XA

Auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Trustees' report

The trustees, who are also the directors of the charity for the purposes of the Companies Act, present their report and financial statements for the Medical Schools Council for the year ended 31 July 2020. This report is also the directors' report for the purposes of the Companies Act and incorporates the elements of the strategic report.

Objects

The object of the Council is to promote, encourage and develop Medical Schools in the United Kingdom and thereby advance education for the public benefit, in particular (but without limitation) medical education, research and training.

Mission

The Medical Schools Council represents the interests and ambitions of UK medical schools as they relate to the generation of national health, wealth and knowledge through biomedical research and the profession of medicine. As an organisation the Council occupies a unique position, embracing medical undergraduate education, health-related research, and a critical interface with the health service and postgraduate education and training. Its mission is to support its members as they seek to optimise the quality of the myriad activities undertaken within the UK's medical schools.

Organisation

The Medical Schools Council is the authoritative voice of all UK Medical Schools. Over the last 12 months MSC has worked hard to support the newly created medical schools which have become Associate members: Anglia Ruskin, Aston, Edge Hill, Kent Medway, Lincoln and Sunderland. Buckingham became a full member from 1 August 2019 and UCLAN will become a full member from 1 August 2020.

The Medical Schools Council (MSC) was incorporated on 17 December 2013 as a company limited by guarantee and is governed by its Articles of Association adopted in January 2014. It was registered with the Charity Commission on 17 January 2014 and has been registered with the Information Commissioner's Office since 26 February 2014. Its relationship with Universities UK is covered by a Parent Subsidiary Agreement dated 31 January 2014.

Governance and decision-making

The 34 full members of Council elect eight from within their number to sit on the Executive Board which meets five times a year and sets the strategic direction of the Medical Schools Council. Day-to-day operations and executive management are delegated to the Chief Executive.

Members elect the Chair of Council whose term is for 3 years. There was a dead-heat in the election for Chair in June 2019. It was agreed that Prof John Atherton and Prof Malcolm Reed would both serve as Chairs with Prof Atherton taking the role of lead co-chair from 1 August 2019 until 31 Jan 2021 and Prof Malcolm Reed as lead co-chair from 1 February 2021 until 31 July 2022. Executive Board members also have a three-year term, renewable once. Council itself meets four times a year. Council members are assigned to one of three sub-committees - education, research or clinical staffing and employment. Council has also agreed to support the MSC Assessment Alliance (MSCAA) and the MSC Selection Alliance. In addition, it supports the work of Fitness to Practise leads and Education leads within Medical Schools. Its workstream on Equality, Diversity and Inclusivity will be led by Professor Una Macleod from July 2020.

Trustees' report

Induction and training of trustees

New trustees receive information supporting their induction which includes the offer of a mentor and an extended briefing session with the Chief Executive. The organisation updates trustees and members on any new information that may affect the governance of the charity and offers ongoing support through additional training when required. A comprehensive Welcome Pack for new Council members was developed in 2017 and is regularly updated as members change.

Arrangements for setting pay and remuneration of key management

Member support for the work of the Medical Schools Council is on a non-remunerated basis.

The pay and remuneration of the Chief Executive, the key senior executive manager, is set by the Executive Committee in consultation with Universities UK.

Executive management

The Chief Executive and two Assistant Directors lead a permanent team of policy and communications officers and a data scientist. Details of staff costs and numbers are given in note 6 to the financial statements.

Aims

The strategic aims of the Medical Schools Council are:

1. To be the authoritative voice of UK medical schools
2. To ensure the world-class quality of UK medical education
3. To be a global leader in medical assessment
4. To focus on Equality, Diversity and Inclusivity and to enhance clinical leadership and develop leaders within medical schools
5. To maintain and build on the close relationship between universities and the National Health Service
6. To explore the public's needs of doctors and the changing role of the doctor in the future of healthcare
7. To promote clinical academic careers and the conduct of high-quality research in medical schools
8. To facilitate the transition between undergraduate and postgraduate environments
9. To support all aspects of medical schools' work and add real value for members
10. To provide a supportive network for medical school deans and their colleagues

Activities to meet these aims in 2019–20

The second half of the academic year 2019–2020 was marked by the societal upheaval caused by the COVID-19 pandemic. MSC has been widely praised for the leadership it provided to the sector and the extremely effective guidance it provided to protect patients, students and staff. Given the gravity of the situation it is important to record the range and effectiveness of the activities undertaken by the MSC team at the height of the crisis:

MSC response to Coronavirus

Timeline

04/03/2020 MSC COVID-19 mailing list set up to allow medical schools to share COVID-19 updates and best practice.

04/03/2020 Survey of COVID-19 impact on medical school electives conducted. Updates provided continuously through the Electives Committee mailing list.

Trustees' report

- 13/03/2020 MSC publishes advice to medical schools on actions surrounding COVID-19.
- 17/03/2020 MSC COVID-19 working group holds its first meeting to help coordinate medical schools' response to the pandemic. As well as representatives from medical schools, this group includes representatives from the General Medical Council and Health Education England. The UK Foundation Programme Office has also joined meetings.
- 19/03/2020 MSC publishes a statement clarifying the impact of the coronavirus on medical school final examinations.
- 19/03/2020 MSC Online Teaching mailing list set up with volunteers from medical schools to help coordinate shared teaching resources. A subgroup is formed to lead the work.
- 23/03/2020 MSC offers medical schools access to the MSC Assessment exam delivery platform and a model final written exam containing 300 items from the MSCAA item bank. An additional 30 specialty items were subsequently shared, so the pool is now 330.
- 25/03/2020 MSC issues Statement of Expectations for medical student volunteers in the NHS.
- 25/03/2020 MSC issues joint statement on registration arrangements for final year students and Foundation Year 1 doctors.
- 30/03/2020 Medical Schools given access to Speaking Clinically, a video repository of patient interviews, to be used as a teaching aid.
- 02/04/2020 MSC updates Statement of Expectations, providing further details on indemnity arrangements and clarity on roles for medical students with clinical experience.
- 09/04/2020 COVID-19 admissions group holds its first meeting to discuss the impact of the pandemic on student recruitment and widening participation.
- 23/04/2020 Clinical placement working group meets for the first time to address shared challenges.
- 24/04/2020 MSC publishes guidance to help first time applicants to medical school gain relevant experience during the COVID-19 pandemic.
- 27/04/2020 An additional 170 question items were shared with medical schools via the MSC Assessment Item bank, increasing the pool to a total of 500 finals level items that have been made available to schools for remote delivery.
- ONGOING MSC has assisted medical schools by providing access, at no charge, to the MSC Assessment exam platform used for delivering exams remotely. The use has included a mixture of summative and formative assessments across all year groups.
- 24/04/2020 Meeting of the MSC Electives Committee to discuss the short- and long-term impact of the virus on the elective module
- 01/05/2020 Medical schools given access to CAPSULE, a library of cases including history, examination findings, investigation results and management of conditions in all areas of clinical practice at undergraduate level.

Trustees' report

01/05/2020 Clinical Placements Group launches guidance for medical schools on restarting clinical placements.

11/05/2020 MSC and partners British Pharmacological Society deliver Prescribing Safety Assessment remotely for final year medical students and Foundation Year 1 doctors.

19/05/2020 MSC Assessment Alliance creates a mailing list to allow medical schools to share updates and best practice in delivering clinical assessments whilst under lockdown.

20/05/2020 Clinical Placements Group issues advice to medical students on the restarting of clinical placements.

05/06/2020 Clinical Placements Group provides advice to medical schools on undertaking risk assessments to allow students to return to placements safely.

10/05/2020 First webinar for teachers and careers advisers held to provide them with support given the changes to examinations in 2020.

May The Assessment Alliance provides medical schools with a pool of 400 early years items for use in remote exams.

May Medical schools shared resources that can be used for teaching. These are hosted on HEE's E-learning for Health.

June MSC and partners British Pharmacological Society again deliver Prescribing Safety Assessment remotely for final year medical students and Foundation Year 1 doctors.

Communication

JISCMAIL

The MSC COVID-19 mailing list was set up on the 4 March 2020 through Jiscmail. This group was created for the heads of medical schools to share best practice, policies and queries relating to the COVID-19 outbreak. The mailing list includes the heads of medical schools, education leads and other medical school staff who are involved in policy making.

The key priorities for medical schools concern how best to support the NHS whilst minimising disruption to students' ongoing learning. The health and wellbeing of patients, medical students and staff has been considered of the highest importance in these discussions.

On the 19 March 2020 another Jiscmail group was set up for medical schools to discuss, share and develop online teaching content to meet the GMC requirements without involving a hospital environment. In addition, pre-existing mailing lists for MSC Education Leads, Electives Committee and Selection Alliance have been a vital resource for communicating updates between schools.

Working groups

To help co-ordinate the many different workstreams, MSC organised working groups via its membership that meet regularly to steer a national response to issues affecting medical schools and the healthcare sector. All subgroups include representatives from the devolved nations to ensure a UK-wide approach. Subgroups include:

Trustees' report

MSC COVID-19 working group

Chaired by Co-chairs of the Medical Schools Council, this group has met regularly since March. Health Education England and the General Medical Council are in regular attendance. The UK Foundation Programme Office has attended meetings. This working group steers MSC's national response to the pandemic. Updates from all other groups are fed back into this working group.

Online teaching working group

This group has coordinated efforts to share online teaching resources. Current workstreams have seen the launch of resources such as Speaking Clinically, CAPSULE, an upcoming repository of shared educational materials hosted by HEE's e-Learning for Healthcare platform and material based on the TV series *GPs: Behind Closed Doors*. A licence has been negotiated in perpetuity for use of the consultations in the UK and the Republic of Ireland. All consultations have permission from patients to be used for educational purposes. They will be kept strictly behind a firewall on a platform created specifically for that purpose.

COVID-19 admissions group

The admissions group held its first meeting in early April to discuss the impact of the pandemic on recruitment, the application cycle and widening participation. Regular updates were sought from UCAS, Office for Students, OFQUAL and DfE and the funding bodies. Updated resources continued to be worked on, including guidance on work experience for medical school applicants. At the end of the financial year there was some confidence that the situation would be manageable when the calculated A level results were released. This proved not to be the case and there are now 10% more first year medical students than had been anticipated.

Clinical placement working group

Clinical placements form a key part of the medical curriculum and ensure students meet the requirements set out by the regulator. The working group is coordinating efforts to ensure the prompt, safe return of students to clinical placements. Representatives from HEE attend this group. The group has published three pieces of guidance on restarting and maintaining clinical placements and has overseen a survey of medical schools on the financial implications of the pandemic to assist bodies such as HEE which fund clinical placements.

Statements

Regular updates, advice and actions are provided to all members of Council through summary reports including one on the absolute risk of COVID-19 to medical students. Public statements are published on the MSC website.

Early graduation

Medical schools worked tirelessly to graduate their students early and ensure the NHS had access to a new workforce as soon as possible during the pandemic. Many medical schools graduated students from early April through May. These new graduates applied for early provisional registration through the General Medical Council and took up their foundation training early as interim FY1 doctors. The experience is likely to have a profound effect on the future structure of medical education and training.

Student volunteering

The MSC responded proactively to the government's call for medical student volunteers. Throughout this period, the MSC engaged in extensive consultation with the heads of medical schools around how best to support the NHS whilst ensuring that staff and students were adequately supported.

Trustees' report

The MSC also liaised with both the GMC and HEE in drafting a Statement of Expectations for medical student volunteers in the NHS. This document contained guidelines for NHS Trusts, GP practices, medical schools and medical students relating to student volunteering. It specifically referred to volunteering roles suitable for medical students with some clinical experience, in roles that utilised their knowledge and skills above and beyond those that might be offered by non-medical student volunteers. It referred to paid, structured part-time work that students might volunteer to undertake.

MSC also liaised with medical student societies to set up a webpage promoting non-medical volunteering opportunities to medical students. This recognised the need for volunteers to assist vulnerable people and key workers across the UK alongside the desire of many medical students to support their local communities.

Online teaching resources

MSC has provided ongoing support to medical schools transitioning to teaching online. On the 19 March a Jiscmail group was set up for medical schools to discuss, share and develop online teaching content to meet the GMC's requirements without involving a hospital or community environment. Medical schools have also been sharing educational materials which are now hosted on HEE's e-Learning for Healthcare platform for all schools to use.

Medical schools signed up to CAPSULE, an online learning resources developed as a collaboration between Brighton and Sussex Medical School and Ocasta, a learning technology company. CAPSULE contains over 650 clinical cases with 3500 questions. The 650 clinical cases cover all the clinical specialties encountered in years 4 and 5, including medicine, surgery, paediatrics, psychiatry, therapeutics, obstetrics and gynaecology, general practice and professional studies. Volunteers from medical schools worked to review and update the content of CAPSULE to ensure the resource was ready for release to all UK schools from 1 May and to add some additional topics. Feedback from students has been extremely positive and Ocasta is working to improve still further the functionality of the app.

The MSC also took over and operated *Speaking Clinically* on behalf of medical schools. *Speaking Clinically* is a video archive of patients talking openly about their medical conditions. It can be used as a teaching aid or for self-directed study. Access has been given to staff at medical schools as of April 2020.

With clinical placements in General Practice unavailable to students, the Heads of GP Teaching came up with the idea of approaching the company which made the TV programme *GPs: Behind Closed Doors*. The consultations all come with permission for their use in an educational environment and MSC was able to negotiate a licence in perpetuity. Clinical academic GPs are currently tagging 150 different consultations to optimize their use as a learning resource for students. *Virtual Primary Care* will be available from October.

Selection

MSC was in regular contact with UCAS, Ofqual and OfS on matters relating to the intake of new medical students. In particular, it explored the best way to protect widening participation applicants who may be disadvantaged through the change in process to calculated grades rather than the results of A level exams. Updated resources and guidance, including on work experience and recordings of webinars put on for teachers and careers advisers, were made available.

Trustees' report

Electives

MSC also worked in close collaboration with medical schools on the issue of cancelled electives through the Electives Committee. In early March, elective leads were surveyed on their response to COVID-19 with regular updates shared between schools.

It was recognised that electives are relatively high risk. Medical schools were advised that students should not go on overseas electives, though it was recognised that students are free agents. Students were advised to follow national travel advice and be aware that this could become more restrictive. Where electives are credit-bearing the MSC has advised that medical schools look urgently for non-patient alternatives. The Clinical Placements working group explored the funding of electives if students cannot go overseas. Schools are in discussion with insurance providers and are providing assistance to students who have faced financial hardships due to cancelled electives.

In the 6 months prior to and then after the full COVID-19 lockdown, the following Core unrestricted activities took place

- Two day long, two virtual and one residential meeting with very senior guests including Lord Willetts, Prof Mark Walport the CEO of UKRI, Prof Fiona Watt the CEO of the Medical Research Council, Dame Clare Marx the Chair of the General Medical Council, Prof Chris Whitty the CMO, Sir Robert Lechler the President of the Academy of Medical Sciences, Sir Jim Smith the Director of Science at the Wellcome Trust and Sir John Bell Chair of OSCHR. In all there were five meetings of Council and five meetings of the Executive in 2019–20.
- Extensive liaison with the Department for Health and Social Care
- Extensive work on widening participation; including the establishment of a new collaboration with Brightside that will increase access to mentoring for disadvantaged applicants to medical school and an extension of an existing contract to provide HEE funded summer schools. These summer schools are being run online in 2020 due to the pandemic.
- Multiple meetings to consider the GMC's proposals for a Medical Licensing Assessment. The GMC Council agreed in July 2020 that the best way forward would be for a UK MLA delivered by the MSC but with regulatory oversight by the GMC. This will become a major workstream for MSC and MSC Assessment in the future.
- Three meetings of Medical School Education leads.
- Board meetings of the MSC Selection Alliance and meetings of Admissions Deans.
- Participation in HENSE, the Health Education National Strategic Exchange.
- Participation in CASAG, the Clinical Academic Staff Advisory Group and in meetings with NHS Employers around the need to parity between university- and NHS-employed consultants - particularly with regard to eligibility for and the payment of local clinical excellence awards.
- Participation in the Clinical Academic Training Forum.
- DHSC awarded MSC a contract to support the UK Clinical Research Collaboration for 3 years from October 2019.
- Support of a new workstreams around Black Lives Matter and Equality, Diversity and Inclusion.
- Publication of the Survey of Staffing Levels of Medical Clinical Academics in UK Medical Schools as at 31.7.19.
- On-going collaboration around UKMED, the UK Medical Education Database and the UCAT, University Clinical Aptitude Test.
- Continued close collaboration with the devolved administrations with regular attendance at the Board for Academic Medicine in Scotland.
- Two meetings of the Medical School Elective leads.
- Engagement with emerging medical schools and meetings of the New Medical Schools Forum chaired by Professor John Atherton
- Regular attendance at the 4 meetings of the Conference of Postgraduate Medical Deans.

Trustees' report

- Regular attendance at meetings of Foundation Schools Directors
- Frequent talks about the work of Council.
- Work with the Academy of Medical Sciences and the funders of health research to support clinical and non-clinical academic

Assessment

- Very close liaison with the GMC over the most appropriate way to set and regulate the Medical Licensing Assessment .
- One residential and a series of virtual meetings of the Item Review Groups and of the Final Clinical Review Group (FCRG).
- Five meetings of the MSC Assessment Advisory Board.
- One in person and one virtual meeting of the MSCAA Reference Group.
- Three virtual meetings of the Clinical Assessment subgroup.
- Agreement amongst all members for the MSCAA to continue to use a national standard setting process for the commonly used Single Best Answer questions.
- The successful remote delivery of finals exams and formative exams at the height of COVID-19 through the MSCA delivery platform
- The development and delivery of Situational Judgement Tests (SJTs) to all applicants starting the UK Foundation Programme (new doctors' first posts in the NHS) in August 2020. The sittings in December 2019 and January 2020 were the last time MSC Assessment will be involved in the delivery as the contract came to an end in March 2020
- Providing administrative support for the MSCAA and SJT Item Banks.
- Providing administrative support for the Excluded students' database

Widening access

- Publishing new guidance for teachers, careers advisers and students on how to apply to medical school.
- Hosting regular webinars for teachers and careers advisers. Regional events were planned in 2020 but cancelled due to the pandemic.
- Significant progress in collaborating to develop MMIs.
- Establishing a new collaboration with the e-mentoring charity Brightside called Brightmedic which will greatly increase access to online mentoring for WP applicants to medicine.
- Taking forward the 68 Recommendations of *Selecting for Excellence*

University Hospital Association (UHA)

- The Association of UK University Hospitals was re-branded as UHA - the University Hospital Association in early 2019. Work was of more limited scope in 19-20 as a result of COVID-19
- Despite this more than 8 meetings covering the UHA Finance Directors, Nursing Directors, HR Directors, Medical Directors and R&D Directors were organised. Meetings involved regular attendance by the most senior staff in NHS England, NHS Improvement, HEE and the NHS Confederation.
- Continued attendance at both the Cavendish Coalition and the Brexit HealthAlliance

Related Councils

MSC staff also support the work of the Dental Schools Council, the Association of Dental Hospitals, the Pharmacy Schools Council and the Veterinary Schools Council. Agendas are planned, speakers identified, meetings arranged and minutes produced. The similarity of the issues facing these Councils to those addressed by the Medical Schools Council makes for a productive and constructive environment.

Trustees' report

Public Benefit

All Medical Schools Council aims, objectives and activities are ultimately carried out for the wider public benefit as set out in its objects.

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. In the delivery of its services and activities MSC has fully supported its members, and in so doing assisted them to achieve their goals. Services delivered include research and policy development, lobbying of government and influential stakeholders, dissemination of information to both members and the wider public using all forms of media, conferences and events, and national and international networking activity.

Collectively, the institutions led by the members of MSC demonstrate their wide social and economic contribution through the delivery of research, teaching, assessment, expertise and training. Higher education is available to all with the ability to benefit, regardless of their economic circumstances. The benefits of this activity to the UK are considerable.

Achievements and performance in 2019–20

Core unrestricted

The significant achievements during the pandemic have already been described above as has the achievement is persuading the GMC to agree that universities need to retain enduring control over the quality of their degrees and may not cede ultimate responsibility to other organisations. The arrangements going forward provide the best possible solution for both the GMC and the universities and ultimately for patients.

Education

The creation of an Education Leads group has proven a very positive development. Its advice has been critical in informing discussions around the Medical Licensing Assessment and in ensuring that the GMC is fully aware of the practical implications of this development. The education leads have a joint email and they regularly use this to ask each other questions which shows a developing collaboration between schools. They meet three times a year and during lockdown met more regularly virtually to discuss key issues arising from the pandemic.

In 2020 an Education Leads Advisory Group was set up to assist external bodies, such as the medical royal colleges, on how to create resources that can be easily adopted by medical schools to further student interest in and knowledge of their particular area of medicine. The group will also help to ensure that there is a level of quality control of external surveys sent to MSC for distribution to medical schools. This will mean that data is more meaningfully captured and will reduce the burden on medical schools in responding to requests for information.

Student Fitness to Practise (SFTP)

MSC has continued to work closely with GMC to produce further resources for their joint documents *Professional behaviour and fitness to practise* and *Achieving good medical practice*. This has included running a joint annual competition for medical students to design teaching materials based on the guidance. Joint meetings between the GMC and the Office of the Independent Adjudicator are held annually to ensure practical issues around Student FTP that the OIA is picking up through its appeals process are fed back to medical schools.

Equality, Diversity and Inclusion (ED&I)

MSC remains committed to the active support of Equality, Diversity and Inclusivity and produced a statement in response to the Black Lives Matter Movement. It has recognized the need to

Trustees' report

decolonize the curriculum to ensure that all aspects of life and learning at medical schools are fully inclusive of all cultures, genders and ethnicities. A new sub-committee has been set up chaired by Professor Una Macleod. MSC is supporting an Equality, diversity and inclusion group made up of medical school staff and students who are aiming to produce a piece of overall guidance to be called The Inclusive Medical School. This will be followed by guidance on specific issues such as supporting staff and diversifying curricula.

UKMED

The UK Medical Education Database (UKMED) was conceived by MSC which brought together stakeholders to agree a consensus approach. It is a world first which brings together data previously held by separate organisations delivering medical education; providers of entry tests including UKCAT, Graduate Medical School Admissions Test (GAMSAT) and BioMedical Admissions Test (BMAT); individual medical schools; the UK Foundation Programme Office; the General Medical Council, and others. Researchers are able to request access to linked data via a secure safe haven. The pilot phase of UKMED, which tracked 2007–08 medical school entrants through to the end of Foundation Programme was launched in November 2015. The scope of the data available for research has continued to grow: additional datasets have been added and UKMED now includes, applicants to undergraduate medicine courses, postgraduate outcomes and assessments such as the Royal College Exams, and the Annual Reviews of Competence Progression outcomes. Trusted organisations working in medical education now have the opportunity to apply to use UKMED data for training pathway analyses to assist with activities such as workforce planning. The UKMED Advisory Board is Chaired by Professor Steve Thornton (MSC member at Queen Mary University of London) and the Research Group is Chaired by Professor Jon Dowell (Dundee School of Medicine). MSC wrote a chapter describing UKMED for a book about to be published by the World Health Organization.

Clinical academic staffing

The MSC published its annual survey of clinical academic staffing levels online in May 2020. The data reveal trends in staffing level by specialty, region, funding source, age, gender and ethnicity, based on data collected directly from individual medical schools for the year ended July 2019. The data show that the total number of medical clinical academics has increased slightly since 2015 but has declined by 0.9% since 2010. In a health service of increasing demands, any stagnancy can have real consequences. The survey also shows that the reduction occurs disproportionately at the Senior Lecturer (also known as Reader) level, a **37.2%** fall since 2000. This is part of an overall decline in medical clinical academic numbers of **10.5%** over the same period

As part of the survey, medical schools have highlighted problems in recruiting to posts at the Senior Lecturer level. There is concern as to whether there are sufficient numbers at Researcher grade to fill the gap in the future.

The survey also covers areas such as the funding, geographical spread, gender and ethnicity of the clinical academic team. When broken down by specialties, the survey data revealed increases in Medical Education, Emergency Medicine and psychiatry. Pathology is no longer dropping and numbers are steady. Occupational medicine continues to have extremely small numbers

<https://www.medschools.ac.uk/clinical-academic-survey>

The survey shows a steady increase of clinical academics in General Practice, although it highlights that numbers remain very small in comparison to the wider population of GPs. There is a need for rapid expansion if this important team is to help primary care meet the growing needs of the population.

Trustees' report

University Hospital Association

There were concerns at the start of the COVID-19 pandemic that the NHS would be overwhelmed. There is no need to rehearse its achievements here – but significant restructuring is likely as a result of the changes which had to be made during the emergency. The various UHA sub-groups had met as usual in the autumn but meetings ceased from January until the end of June. Remote meetings are slowly being re-established and Dr Robert Woolley has taken over from Bob Bell as Chair of the Association. UHA Trusts remain committed to education, training and research: UHA trusts had on average five times more recruiting studies and seven times more patients recruited than non-UHA trusts. The top twenty trusts in terms of number of recruiting studies and number of patients recruited were all UHA trusts. Members have worked together to share significant innovations and have engaged actively with colleagues across the sector to influence developments. Clinical academics were seconded in large numbers from universities to work full time for the NHS delivering high quality patient care.

The secretariat also supports the **Association of Dental Hospitals (ADH)**. The Chair is Dr Tilly Loescher, Clinical Director at Sheffield Dental Hospital. ADH facilitates greater collaboration between dental hospitals and provides an opportunity for colleagues to learn from each other. Dental Hospitals face a serious challenge as a result of COVID. Aerosol Generating Procedures could easily result in rapid COVID-19 transmission and so dental hospitals are having to reconfigure multi-chair open plan surgeries and carefully monitor airflows and the impact on dental education is significant.

Related Councils

The **Dental Schools Council** continues to be an effective organisation which works closely with the General Dental Council as Regulator, HEE, NHS Education for Scotland and the postgraduate dental deans to effect a smooth transition from student to Foundation Dentist. Professor Chris Deery of the University of Sheffield is coming to the end of his term as Chair and Prof Christopher Tredwin of Plymouth University is the incoming chair. DSC has worked closely with England's Chief Dental Officer and with HEE's Advancing Dental Care project over the last 12 months but is now facing the serious challenge of how to ensure that students will have achieved the required competencies in order to be able to graduate in 2021.

The **Pharmacy Schools Council** has pursued a policy of active engagement with the General Pharmaceutical Council as Regulator, the Royal Pharmaceutical Society, the Office for Students and HEE over the course of the year. Its Chair is Professor Duncan Craig of UCL. Consensus has been reached that the quality of pre-registration placements in the community must be improved and that university involvement in the pre-registration year would be a positive development- recent developments augur significant exciting changes with greater university involvement in both the pre-reg and new provisionally registered year for Foundation Pharmacists

Veterinary Schools Council

The secretariat also supports the Veterinary Schools Council (VSC).

VSC has had a successful academic year in 2019–20 promoting excellence in veterinary schools and the wider sector. The ninth UK school offering accredited undergraduate degrees in Veterinary Science joined this year; the School of Veterinary Medicine at the University of Surrey.

VSC takes a long-term view of its responsibilities to the sector, considering prospective students and future graduates alongside current students. VSC continues to engage with the profession to make information on studying veterinary science more accessible, and best prepare graduates for entering the workforce. VSC admissions group provided information to prospective applicants, including information on contextual admissions for applicants from disadvantaged backgrounds. Stakeholders aided in disseminating these resources. Meanwhile, the 2019 the second VSC survey of employers

Trustees' report

and graduates, which asked respondents to rate skills of newly qualified veterinary professionals was conducted and published. Responding to the outcomes of the survey, schools are considering developing some online learning materials together on business skills.

VSC has participated in the Royal College for Veterinary Surgeons' and the British Veterinary Association's Vet Futures projects which evaluates the sector's requirements of new graduates.

Schools worked closely together through VSC in responding to the COVID-19 pandemic. Heads of schools have met via teleconference very regularly, as have VSC's committees including the Education Committee.

VSC has held regular virtual meetings with the Royal College of Veterinary Surgeons to arrange for students to graduate and register by agreeing alternative ways for them to demonstrate the required competencies.

VSC engaged with stakeholders, to inform responses to COVID-19, and prepare for EU-exit and widen participation. In November, heads of schools met with Prof. Chris Whitty (Chief Medical Officer). The meeting discussed research into One Health topics including vector-borne diseases, and zoonotic disease, which would of course soon become very relevant

Direct representation on the European Association of Establishments for Veterinary Education (EAEVE) executive committee, and regular contact with the Department for Environment, Food and Rural Affairs, has helped VSC to promote continued collaboration post EU-Exit in both education and research activities.

VSC has also worked with the British Veterinary Association to share information on Widening Participation initiatives. Vet Schools Council seeks to be responsive to the student body: it has met with the Association of Veterinary Students regularly at both Council and education committee meetings.

Trustees' report

Financial Review

Review of position at the end of the year

The statement of financial activities for the year 2019–20 is set out on page 20 and the balance sheet on page 21 of the financial statements. A summary of the financial results and position is given below.

Income and expenditure for the year ended 31 July 2020 and position at the end of the year are summarised in the table below. A surplus of £35,000 is reported on unrestricted activities.

	Unrestricted Activities £'000	Restricted Activities £'000	Total 2020 £'000	Total 2019 £'000
Income	549	686	1,235	1,382
Expenditure	(514)	(920)	(1,434)	(1,519)
Net expenditure/movement in funds	35	(234)	(199)	(137)
Funds brought forward	1,192	895	2,087	2,224
Funds carried forward	1,227	661	1,888	2,087

Plans for the future

Our plans for 2020–21 are to continue the strategic focus on assessment, ED&I and on widening participation. MSC will work closely with the GMC, HEE and the devolved nations to address the issues around the potential removal of the overseas cap on medical student numbers, around the development of a UK Medical Licensing Assessment and on the point of registration with the GMC.

Principal risks and uncertainties

MSC holds a risk register which is reviewed and updated regularly. The pandemic, membership, staff, communication, GMC, DHSC and EU Policy are identified as key risks. Strategies for mitigation are developed which include horizon scanning and proactive liaison with all stakeholders. MSC activities with significant reputational and financial risk through the delivery of assessments have been ring fenced within the separate company, MSC Assessment.

Reserves Policy

The trustees have reviewed the requirements for free reserves (unrestricted reserves less any amounts designated or otherwise committed) in light of the principal strategic and operating risks to the organisation. They have also reviewed historic and expected future cash flows. The current level of cash balances and target of 24 months of unrestricted expenditure are deemed appropriate as they would ensure sufficient funds are available to meet current commitments if income streams were erratic or exceptional expenditure was incurred.

Unrestricted funds and free reserves at 31 July 2020 were £1.2m (2019 free reserves: £1.2m) which is equal to 29 months of unrestricted expenditure (2019: 26 months). This is deemed appropriate given the significant change required as a result of the pandemic.

Trustees' report

Political and Charitable Donations

The company made no political nor charitable donations in the year.

Tangible Fixed Assets

The changes to the tangible fixed assets during the year are shown in note 9 to the financial statements.

Subsidiary Companies

The Medical Schools Council is the parent of MSC Assessment Limited, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training. The financial position of MSC Assessment Limited is shown in note 15 to the financial statements.

Funding Sources

Membership subscriptions provide approximately 90% of normal annual income and the balance comes mainly from grants and contracts.

Statement of Trustees' Responsibilities

The trustees (who are also directors of MSC 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 affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable company and group 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; and
- 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report

Audit Information

So far as each of the trustees at the time the Trustees' Report is approved is aware:

- there is no relevant information of which the auditors are unaware; and
- they have taken all relevant steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

Haysmacintyre LLP has indicated its willingness to continue as auditor, subject to re-appointment at the next annual general meeting.

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



Katie Petty Saphon
Chief Executive
6 November 2020



John Atherton
Lead Co-Chair
6 November 2020

Independent auditor's report to the members of Medical Schools Council

Opinion

We have audited the financial statements of the Medical Schools Council for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report to the members of Medical Schools Council

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which incorporates the Directors' Report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (which incorporates the Directors' Report) has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Board (which incorporates the Directors' Report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Independent auditor's report to the members of Medical Schools Council

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas Wilson, Senior Statutory Auditor
For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 16 November 2020

10 Queen Street Place
London
EC4R 1AG

Statement of Financial Activities for the year ended 31 July 2020

		Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income and expenditure	Notes				
Income from:					
Income from charitable activities					
. Subscriptions from membership	2	460,999	301,300	762,299	1,070,374
. Grants and contracts	3	50,750	384,701	435,451	223,000
. Other income		28,665	—	28,665	72,708
Income from investments		8,875	—	8,875	15,559
Total income		549,289	686,001	1,235,290	1,381,641
Expenditure on:					
Charitable activities					
. Medical activities	4	514,111	920,418	1,434,529	1,518,746
Total expenditure		514,111	920,418	1,434,529	1,518,746
Net expenditure		35,178	(234,417)	(199,239)	(137,105)
Gross transfers between funds	13	—	—	—	—
Net movements in funds		35,178	(234,417)	(199,239)	(137,105)
Total funds at 1 August 2019		1,192,113	895,018	2,087,131	2,224,236
Total funds at 31 July 2020	13	1,227,291	660,601	1,887,892	2,087,131

Comparative figures by fund type can be found in note 20.

All activities are continuing. There are no gains or losses other than those disclosed in the statement of financial activities.

The notes on pages 23 to 34 form part of these financial statements.

Balance sheet as at 31 July 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible fixed assets	9	<u>16,180</u>	<u>37,060</u>
Current assets			
Debtors	10	134,399	25,207
Cash at bank and in hand		<u>2,032,542</u>	<u>2,202,494</u>
		2,166,941	2,227,701
Liabilities:			
Amounts falling due within one year	11	<u>(295,229)</u>	<u>(177,630)</u>
Net current assets		1,871,712	2,050,071
Net assets		<u>1,887,892</u>	<u>2,087,131</u>
Funds and reserves			
Restricted funds		660,601	895,018
Unrestricted funds	13	<u>1,227,291</u>	<u>1,192,113</u>
		1,887,892	2,087,131

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board of Directors and authorised for issue on 6 November 2020.

Signed on their behalf:



Katie Petty-Saphon

Chief Executive

Company Number: 8817383

The notes on pages 23 to 34 form part of these financial statements.



John Atherton

Chair

Cash flow statement for the year ended 31 July 2020

	2020 £	2019 £
(a) Reconciliation of net expenditure to net cash flow from operating activities		
Net expenditure for the year	(199,239)	(137,105)
Interest income	(8,875)	(15,559)
Depreciation charges	20,880	33,880
(Increase) / Decrease in debtors	(109,192)	15,191
Increase in creditors	117,599	1,868
Net cash used in operating activities	<u>(178,827)</u>	<u>(101,725)</u>
(b) Statement of cash flows		
Cash flows from operating activities	(178,827)	(101,725)
Cash flows for investing activities		
Purchase of tangible fixed assets	—	(48,540)
Interest income	8,875	15,559
Net cash used in investing activities	<u>8,875</u>	<u>(32,981)</u>
Change in cash and cash equivalents in the year	<u>(169,952)</u>	<u>(134,706)</u>
Cash and cash equivalents at 1 August	2,202,494	2,337,200
Cash and cash equivalents at 31 July	<u>2,032,542</u>	<u>2,202,494</u>

Notes to the financial statements – year ended 31 July 2020

1. Principal accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP) *Accounting and Reporting by Charities* published in 2015 and The Companies Act 2006.

The charitable company meets the definition of a public benefit entity under FRS 102. The company is a private company and is incorporated in the UK.

a. Basis of accounting and statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards. The Financial Statements are also prepared in accordance with the recommendations contained within the Statement of Recommended Practice (SORP – FRS 102) *Accounting and Reporting by Charities* published in 2015 and The Companies Act 2006.

The Charitable Company meets the definition of a public benefit entity under FRS 102.

b. Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees have considered the impact of the Covid-19 pandemic, reviewed financial position, reserves levels and future plans and this has given the Trustees confidence that the charity remains a going concern into the future.

c. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charities' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

d. Income

Income from donations and grants (including government grants) is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Subscriptions are recognised over the period to which they relate.

Conference fee and other trading income is recognised on an accruals basis.

Investment income is credited in the period in which it is earned.

e. Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category. Where costs cannot be directly attributable to a particular heading, they have been allocated to activities on a basis consistent with the use of the resource.

Direct costs, including directly attributable salaries, are allocated on the basis of time to the key strategic areas of activity.

Overheads and other salaries are allocated between activities on the bases of usage, i.e. the same basis as expenditure incurred directly in undertaking the activity.

Governance costs are those incurred in connection with management of MSC's assets, the organisation's administration and compliance with constitutional and statutory requirements.

Notes to the financial statements – year ended 31 July 2020

f. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Depreciation has been calculated at the following annual rates, in order to write off each asset over its estimated useful life.

Furniture and equipment	- over four years
Office technology (including website development)	- over three years

Medical Schools Council's capitalisation policy is to capitalise individual assets costing over £2,500.

g. Operating leases

Rental costs under operating leases are charged to the statement of financial activities in equal amounts over the period of the lease.

h. Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtor and creditors are initially recognised at transaction value and subsequently measured at their settlement value. Recognition of liabilities is on an accruals basis.

i. Creditors

Creditors and provisions are recognised together where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for trade discounts due.

j. Debtors

Short-term debtors are measured at transaction price, less any impairment.

k. Employee benefits

Staff are employed by Universities UK and costs recharged to the Medical Schools Council. Detail of pension schemes and employee benefits are available in the financial statements of Universities UK.

2. Subscriptions from membership

	Unrestricted funds £	Restricted funds £	Total 2020 £
Medical Schools Council	460,999	—	460,999
Pharmacy Schools Council	—	77,300	77,300
Dental Schools Council	—	80,000	80,000
University Hospital Association	—	123,000	123,000
Association of Dental Hospitals	—	21,000	21,000
	<u>460,999</u>	<u>301,300</u>	<u>762,299</u>

Notes to the financial statements – year ended 31 July 2020

2. Subscriptions from membership (continued)

	Unrestricted funds £	Restricted funds £	Total 2019 £
Medical Schools Council	391,800	—	391,880
MSC Assessment Alliance	—	368,994	368,994
Pharmacy Schools Council	—	75,000	75,000
Dental Schools Council	—	80,000	80,000
University Hospital Association	—	133,500	133,500
Association of Dental Hospitals	—	21,000	21,000
	<u>391,800</u>	<u>678,494</u>	<u>1,070,374</u>

3. Grants and contracts

	Unrestricted funds £	Restricted funds £	Total 2020 £
Health Education England *	—	386,701	386,701
Dep of Health and Social Care *	48,750	—	48,750
	<u>48,750</u>	<u>386,701</u>	<u>435,451</u>

	Unrestricted funds £	Restricted funds £	Total 2019 £
Health Education England *	—	260,000	260,000
Primary Care Commissioning CIC *	—	(37,000)	(37,000)
	<u>—</u>	<u>223,000</u>	<u>223,000</u>

* Grants from government and government agencies.

4. Analysis of total resources expended

	Direct costs £	Support costs £	Total 2020 £
Charitable activities			
Core unrestricted	449,270	64,841	514,111
Assessment	407,233	—	407,233
University Hospital Association	95,968	27,982	123,950
Association of Dental Hospitals	16,385	1,125	17,510
Related Councils	149,607	15,573	165,180
Summer School	206,177	368	206,545
	<u>1,324,640</u>	<u>109,889</u>	<u>1,434,529</u>

Notes to the financial statements – year ended 31 July 2020

4. Analysis of total resources expended (continued)

	Direct costs £	Support costs £	Total 2019 £
Charitable activities			
Core unrestricted	466,722	79,155	545,877
Assessment	398,770	50,067	448,837
University Hospital Association	82,836	28,316	111,152
Association of Dental Hospitals	17,813	3,709	21,522
Related Councils	126,124	15,455	141,579
Summer School	240,009	5,000	245,009
Widening access	2,603	—	2,603
Council of Healthcare Science in HE	—	2,167	2,167
	<u>1,334,877</u>	<u>183,869</u>	<u>1,518,746</u>

See Note 13 Movement of funds for further breakdown of activities of Related Councils.

5. Support costs allocations

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2020 £
Charitable activities					
Core unrestricted	25,550	10,818	22,703	5,770	64,841
Assessment activity	—	—	—	—	—
University Hospital Association	8,381	655	18,789	157	27,982
Association of Dental Hospitals	808	82	220	15	1,125
Related Councils	7,328	572	7,613	60	15,573
Summer School	—	—	368	—	368
Other	—	—	—	—	—
	<u>42,067</u>	<u>12,127</u>	<u>49,693</u>	<u>6,002</u>	<u>109,889</u>

	Premises costs £	Governance costs £	Finance / IT costs £	Office / admin costs £	Total 2019 £
Charitable activities					
Core unrestricted	20,629	21,101	22,835	14,590	79,155
Assessment activity	17,103	928	17,419	14,617	50,067
University Hospital Association	7,893	424	19,414	585	28,316
Association of Dental Hospitals	656	—	3,033	20	3,709
Related Councils	7,237	424	7,503	291	15,455
Summer School	—	—	—	5,000	5,000
Other	—	—	2,167	—	2,167
	<u>53,518</u>	<u>22,877</u>	<u>72,371</u>	<u>35,103</u>	<u>183,869</u>

Notes to the financial statements – year ended 31 July 2020

5. Support costs allocations (continued)

	Total 2020 £	Total 2019 £
Governance costs comprise:		
External audit and other services	3,843	3,882
Apportionment of staff costs	8,284	7,383
Legal costs	—	11,612
	12,127	22,877

	Total 2020 £	Total 2019 £
Other direct costs include:		
Auditors' remuneration		
. For audit services	2,746	2,652
. For other services	1,097	2,502
Operating lease rentals:		
. Land and buildings	29,705	45,457

6. Analysis of staff costs

	Total 2020 £	Total 2019 £
Total recharged staff costs, including full and part time employees were:		
Salaries and wages	346,481	444,805
Social security costs	40,184	49,788
Pensions	86,842	114,328
	473,507	608,921

Other pension costs' also includes pension contributions made under the salary sacrifice scheme introduced on 1 August 2018.

	Total 2020 £	Total 2019 £
The average number of employees throughout the year was:		
Charitable staff	7.0	9.0
Support staff	0.2	1.0
	7.2	10.0

Notes to the financial statements – year ended 31 July 2020

6. Analysis of staff costs (continued)

The number of employees whose emoluments exceeded £60,000 (excluding employer's pension contributions) was 3 (2018: 3).

	Total 2020 £	Total 2019 £
£70,001 - £80,000	2	2
£120,001 - £130,000	1	1

The total employer pension contributions for these members of staff were £57,028 (2018: £48,531). A proportion of these emoluments were recharged to MSC Assessment.

7. Trustees' emoluments and emoluments of other key personnel

No trustees received any remuneration for their services.

During the period travel and accommodation expenses reimbursed to two trustees amounted to £965 (2019: one trustee reimbursed £402).

The total employee benefits of the Chief Executive who is considered to be key management personnel (in addition to trustees) was:

	Total 2020 £	Total 2019 £
Salary and wages	127,708	120,961
Social security costs	16,410	15,521
Pensions	25,956	22,378
	170,074	158,860

A proportion of this remuneration was recharged to MSC Assessment.

8. Taxation

The charity is exempt from corporation tax under sections 466-497 of the Corporation Taxes Act 2010 as all its income is applied for charitable purposes.

Notes to the financial statements – year ended 31 July 2020

9. Fixed assets

	Tangible: Furniture & equipment	Intangible: Website development & software	Total
	£	£	£
Cost			
At 1 August 2019	7,890	175,260	183,150
Disposals	—	(69,300)	(69,300)
At 31 July 2020	<u>7,890</u>	<u>105,960</u>	<u>113,850</u>
Depreciation			
At 1 August 2019	7,890	138,200	146,090
Charge for period	—	20,880	20,880
Disposals	—	(69,300)	(69,300)
At 31 July 2020	<u>7,890</u>	<u>89,780</u>	<u>97,670</u>
Net book value			
At 31 July 2020	<u>—</u>	<u>16,180</u>	<u>16,180</u>
At 31 July 2019	<u>—</u>	<u>37,060</u>	<u>37,060</u>

10. Debtors

	Total 2020	Total 2019
	£	£
Trade debtors	66,045	1,886
Amount due from subsidiary	16,307	5,134
Prepayments and accrued income	52,047	18,187
	<u>134,399</u>	<u>25,207</u>

11. Creditors: amounts falling due within one year

	Total 2020	Total 2019
	£	£
Trade creditors	59,611	62,067
Amounts due to parent company	77,716	69,456
Accruals and deferred income	157,902	46,107
	<u>295,229</u>	<u>177,630</u>

12. Operating lease commitments

	Total 2020	Total 2019
	£	£
Leases of land and buildings – amounts falling due:		
. Within one year	59,387	60,045
. Within 2 – 5 years	19,036	79,385
	<u>78,423</u>	<u>139,430</u>

Notes to the financial statements – year ended 31 July 2020

13. Movement in funds

	At 1 August 2019 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2020 £
Unrestricted funds					
General funds	1,192,113	549,289	(514,111)	—	1,227,291
Restricted funds					
MSC Assessment Alliance	407,233	—	(407,233)	—	—
University Hospital Association	268,440	123,000	(123,950)	—	267,490
Dental Schools Council	124,539	80,000	(81,589)	—	122,950
Pharmacy Schools Council	64,918	102,300	(83,591)	—	83,627
Summer School	11,211	359,701	(206,545)	—	164,367
Association of Dental Hospitals	18,677	21,000	(17,510)	—	22,167
	895,018	686,001	(920,418)	—	660,601
Total funds	2,087,131	1,235,290	(1,434,529)	—	1,887,892

	At 1 August 2018 £	Incoming resources £	Resources expended £	Transfers £	At 31 July 2019 £
Unrestricted funds					
General funds	1,293,843	444,147	(545,877)	—	1,192,113
Restricted funds					
MSC Assessment Alliance	451,076	404,994	(448,837)	—	407,233
University Hospital Association	246,092	133,500	(111,152)	—	268,440
Dental Schools Council	111,855	80,000	(67,316)	—	124,539
Pharmacy Schools Council	64,181	75,000	(74,263)	—	64,918
Summer School	(3,780)	260,000	(245,009)	—	11,211
Assoc. of Dental Hospitals	19,199	21,000	(21,522)	—	18,677
Council of Healthcare Science in HE	39,167	(37,000)	(2,167)	—	—
Selecting for Excellence	2,603	—	(2,603)	—	—
	930,393	937,494	(972,869)	—	895,018
Total funds	2,224,236	1,381,641	(1,518,746)	—	2,087,131

Background information on each of the restricted funds is set out below:

The **MSC Assessment Alliance** was set up to help ensure the confidence of the public, employers and the regulator in the quality of UK medical school graduates by developing the highest quality assessments for undergraduate medical students and by seeking to demonstrate the equivalency of passing standards. On 1 August 2019 the assets, liabilities and activities of the MSC Assessment Alliance transferred from the Medical Schools Council to MSC Assessment.

The **University Hospital Association** promotes the unique interests of university hospitals across the UK. Its role is to represent the unique tripartite – service, teaching and research – interests of UK University Hospital Trusts in partnership with other national bodies.

The **Dental Schools Council** represents the interests and ambitions of the UK's Dental Schools as they relate to the generation of national health, wealth and knowledge through research and the profession of dentistry.

Notes to the financial statements – year ended 31 July 2020

The **Pharmacy Schools Council** is building on the work of the Council of UK Heads of Pharmacy and has benefited from being able to access increased resources through being hosted by a secretariat which also supports equivalent groups for other healthcare professionals.

The **Summer School** programme is HEE funding to deliver summer schools for 350 students from a widening participation background. This project will also allow the creation of a bank of resources, so that all medical schools running summer schools will benefit from the project.

The **Association of Dental Hospitals** represents the voices of dental hospitals across the UK and Ireland.

The **Council of Healthcare Science in Higher Education** brings together the collective interests and the views of academic healthcare science across the UK and aims to act as a unified voice for academic healthcare science.

The **Selecting for Excellence** project aims to encourage more children from disadvantaged backgrounds to apply for medical school. MSC has embarked upon a number of initiatives to assist them in doing so. It has been assisted in this by the provision of funding from The Office for Fair Access and from Health Education England.

14. Allocation of net assets between funds

The net assets held for various funds are as follows:

	Restricted funds £	Unrestricted funds £	Total 2020 £
Fixed assets	16,180	—	16,180
Current assets	802,323	1,364,618	2,166,941
Current liabilities	(157,902)	(137,327)	(295,229)
	<u>660,601</u>	<u>1,227,291</u>	<u>1,887,892</u>

	Restricted funds £	Unrestricted funds £	Total 2019 £
Fixed assets	35,960	1,100	37,060
Current assets	905,164	1,322,537	2,227,701
Current liabilities	(46,106)	(131,524)	(177,630)
	<u>895,018</u>	<u>1,192,113</u>	<u>2,087,131</u>

Notes to the financial statements – year ended 31 July 2020

15. Subsidiaries

MSC Assessment

The charitable company Medical Schools Council is exempt from consolidating the results of its subsidiary, MSC Assessment (Company No. 8578576) (Reg. Charity No. 1153045), of which it is the sole member, as these are disclosed in the financial statements of the charitable company's parent, Universities UK, which is incorporated in the United Kingdom (Company No. 2517018) (Reg. Charity No. 2002237). These group financial statements can be obtained on request from Woburn House, 20 Tavistock Square, London, WC1H 9HQ.

The Medical Schools Council is the parent of MSC Assessment, a company limited by guarantee (company number 8578576) and registered with the Charity Commission (number 1153045). The objects of MSC Assessment are to advance medical education for the benefit of the public including, without limitation, by the preparation, validation, accreditation, conduct and administration of any tests, examinations or other systems of assessing, evaluating and recording any aspect of medical education and training.

A summary of the income and expenditure for year to 31 July 2020 and the aggregate amount of the assets, liabilities, share capital and reserves as at 31 July 2020 is shown below. Audited accounts have been filed with the Registrar of Companies.

	Total 2020 £	Total 2019 £
Income and expenditure account:		
Income	840,290	876,047
Expenditure	(1,115,300)	(854,394)
Net (expenditure) / income	<u>(275,010)</u>	<u>21,653</u>

	Total 2020 £	Total 2019 £
Balance sheet:		
Assets	758,849	968,028
Liabilities	(177,278)	(111,447)
Net assets	<u>581,571</u>	<u>856,581</u>

Notes to the financial statements – year ended 31 July 2020

16. Financial instruments

	Total 2020 £	Total 2019 £
Financial assets measured at amortised cost:		
Trade debtors	66,045	1,886
Cash	<u>2,032,542</u>	<u>2,202,494</u>
	<u>2,098,587</u>	<u>2,204,380</u>
Financial liabilities measured at amortised cost	<u>295,229</u>	<u>177,630</u>

Financial assets measured at amortised cost comprise trade debtors and cash.

Financial liabilities measured at amortised cost are creditors.

17. Pension

Staff are employed by Universities UK and costs recharged to Medical Schools Council. Universities UK participates in two pension schemes: the Universities Superannuation Scheme (USS), and the Superannuation Arrangements of the University of London (SAUL). Further details of these schemes are available in the financial statements of Universities UK.

18. Related Party Transactions

The charitable company has taken advantage of the exemption available in FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of that group.

The financial statements include transactions with CVCP Properties plc as shown below. CVCP Properties plc is considered to be a related party by virtue of the fact that its members constitute the majority of the voting members of Universities UK.

	Total 2020 £	Total 2019 £
Included in expenditure or recharged to MSC Assessment		
Rental and service charges	<u>50,200</u>	<u>49,196</u>

19. Members

The charity is incorporated as a private company limited by guarantee having no share capital and, in accordance with the Memorandum of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up. At 31 July 2020 there was one member, Universities UK.

Notes to the financial statements – year ended 31 July 2020

20. Statement of financial activities – comparatives by fund

	Unrestricted funds £	Restricted funds £	Total funds 2020 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	460,999	301,300	762,299
. Grants and contracts	—	384,701	384,701
. Other income	79,415	—	79,415
Income from investments	8,875	—	8,875
Total income	549,289	686,001	1,235,290
Expenditure on:			
Charitable activities			
. Medical activities	514,111	920,418	1,434,529
Total expenditure	514,111	920,418	1,434,529
Net expenditure	35,178	(234,417)	(199,239)
Gross transfers between funds	—	—	—
Net movements in funds	35,178	(234,417)	(199,239)
Total funds at 1 August 2019	1,192,113	895,018	2,087,131
Total funds at 31 July 2020	1,227,291	660,601	1,887,892

	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Income and expenditure			
Income from:			
Charitable activities			
. Subscriptions from memberships	391,880	678,494	1,070,374
. Grants and contracts	—	223,000	223,000
. Other income	36,708	36,000	72,708
Income from investments	15,559	—	15,559
Total income	444,147	937,494	1,381,641
Expenditure on:			
Charitable activities			
. Medical activities	545,877	972,869	1,518,746
Total expenditure	545,877	972,869	1,518,746
Net expenditure	(101,730)	(35,375)	(137,105)
Gross transfers between funds	—	—	—
Net movements in funds	(101,730)	(35,375)	(137,105)
Total funds at 1 August 2018	1,293,843	930,393	2,224,236
Total funds at 31 July 2019	1,192,113	895,018	2,087,131