

**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

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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.

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### 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.

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### 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<br>Activities<br>£'000 | Restricted<br>Activities<br>£'000 | Total<br>2020<br>£'000 | Total<br>2019<br>£'000 |
|-----------------------------------|-------------------------------------|-----------------------------------|------------------------|------------------------|
| Income                            | 549                                 | 686                               | <b>1,235</b>           | 1,382                  |
| Expenditure                       | (514)                               | (920)                             | <b>(1,434)</b>         | (1,519)                |
| Net expenditure/movement in funds | 35                                  | (234)                             | <b>(199)</b>           | (137)                  |
| Funds brought forward             | 1,192                               | 895                               | <b>2,087</b>           | 2,224                  |
| Funds carried forward             | 1,227                               | 661                               | <b>1,888</b>           | 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](http://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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2020<br>£ | Total<br>Funds<br>2019<br>£ |
|-------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Income and expenditure</b>       | Notes |                            |                          |                             |                             |
| <b>Income from:</b>                 |       |                            |                          |                             |                             |
| Income from charitable activities   |       |                            |                          |                             |                             |
| . Subscriptions from membership     | 2     | 460,999                    | 301,300                  | <b>762,299</b>              | 1,070,374                   |
| . Grants and contracts              | 3     | 50,750                     | 384,701                  | <b>435,451</b>              | 223,000                     |
| . Other income                      |       | 28,665                     | —                        | <b>28,665</b>               | 72,708                      |
| Income from investments             |       | 8,875                      | —                        | <b>8,875</b>                | 15,559                      |
| <b>Total income</b>                 |       | <b>549,289</b>             | <b>686,001</b>           | <b>1,235,290</b>            | <b>1,381,641</b>            |
| <b>Expenditure on:</b>              |       |                            |                          |                             |                             |
| <b>Charitable activities</b>        |       |                            |                          |                             |                             |
| . Medical activities                | 4     | 514,111                    | 920,418                  | <b>1,434,529</b>            | 1,518,746                   |
| <b>Total expenditure</b>            |       | <b>514,111</b>             | <b>920,418</b>           | <b>1,434,529</b>            | <b>1,518,746</b>            |
| <b>Net expenditure</b>              |       | <b>35,178</b>              | <b>(234,417)</b>         | <b>(199,239)</b>            | <b>(137,105)</b>            |
| Gross transfers between funds       | 13    | —                          | —                        | —                           | —                           |
| <b>Net movements in funds</b>       |       | <b>35,178</b>              | <b>(234,417)</b>         | <b>(199,239)</b>            | <b>(137,105)</b>            |
| <b>Total funds at 1 August 2019</b> |       | <b>1,192,113</b>           | <b>895,018</b>           | <b>2,087,131</b>            | <b>2,224,236</b>            |
| <b>Total funds at 31 July 2020</b>  | 13    | <b>1,227,291</b>           | <b>660,601</b>           | <b>1,887,892</b>            | <b>2,087,131</b>            |

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<br>£               | 2019<br>£               |
|-------------------------------------|-------|-------------------------|-------------------------|
| <b>Fixed assets</b>                 |       |                         |                         |
| Intangible fixed assets             | 9     | <u>16,180</u>           | <u>37,060</u>           |
| <b>Current assets</b>               |       |                         |                         |
| Debtors                             | 10    | 134,399                 | 25,207                  |
| Cash at bank and in hand            |       | <u>2,032,542</u>        | <u>2,202,494</u>        |
|                                     |       | <b>2,166,941</b>        | <b>2,227,701</b>        |
| <b>Liabilities:</b>                 |       |                         |                         |
| Amounts falling due within one year | 11    | <u>(295,229)</u>        | <u>(177,630)</u>        |
| <b>Net current assets</b>           |       | <b>1,871,712</b>        | <b>2,050,071</b>        |
| <b>Net assets</b>                   |       | <u><b>1,887,892</b></u> | <u><b>2,087,131</b></u> |
| <b>Funds and reserves</b>           |       |                         |                         |
| Restricted funds                    |       | 660,601                 | 895,018                 |
| Unrestricted funds                  | 13    | <u>1,227,291</u>        | <u>1,192,113</u>        |
|                                     |       | <b>1,887,892</b>        | <b>2,087,131</b>        |

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<br>£               | 2019<br>£        |
|-----------------------------------------------------------------------------------------|-------------------------|------------------|
| <b>(a) Reconciliation of net expenditure to net cash flow from operating activities</b> |                         |                  |
| <b>Net expenditure for the year</b>                                                     | <b>(199,239)</b>        | (137,105)        |
| Interest income                                                                         | <b>(8,875)</b>          | (15,559)         |
| Depreciation charges                                                                    | <b>20,880</b>           | 33,880           |
| (Increase) / Decrease in debtors                                                        | <b>(109,192)</b>        | 15,191           |
| Increase in creditors                                                                   | <b>117,599</b>          | 1,868            |
| <b>Net cash used in operating activities</b>                                            | <b><u>(178,827)</u></b> | <u>(101,725)</u> |
| <b>(b) Statement of cash flows</b>                                                      |                         |                  |
| <b>Cash flows from operating activities</b>                                             | <b>(178,827)</b>        | (101,725)        |
| <b>Cash flows for investing activities</b>                                              |                         |                  |
| Purchase of tangible fixed assets                                                       | —                       | (48,540)         |
| Interest income                                                                         | <b>8,875</b>            | 15,559           |
| <b>Net cash used in investing activities</b>                                            | <b><u>8,875</u></b>     | <u>(32,981)</u>  |
| <b>Change in cash and cash equivalents in the year</b>                                  | <b><u>(169,952)</u></b> | <u>(134,706)</u> |
| <b>Cash and cash equivalents at 1 August</b>                                            | <b>2,202,494</b>        | 2,337,200        |
| <b>Cash and cash equivalents at 31 July</b>                                             | <b><u>2,032,542</u></b> | <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<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------|
| 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2019<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------|
| 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£    |
|---------------------------------|----------------------------|--------------------------|-----------------------|
| Health Education England *      | —                          | 386,701                  | <b>386,701</b>        |
| Dep of Health and Social Care * | 48,750                     | —                        | <b>48,750</b>         |
|                                 | <u>48,750</u>              | <u>386,701</u>           | <u><b>435,451</b></u> |

|                                  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2019<br>£    |
|----------------------------------|----------------------------|--------------------------|-----------------------|
| Health Education England *       | —                          | 260,000                  | <b>260,000</b>        |
| Primary Care Commissioning CIC * | —                          | (37,000)                 | <b>(37,000)</b>       |
|                                  | <u>—</u>                   | <u>223,000</u>           | <u><b>223,000</b></u> |

\* Grants from government and government agencies.

## 4. Analysis of total resources expended

|                                 | Direct costs<br>£ | Support<br>costs<br>£ | Total<br>2020<br>£      |
|---------------------------------|-------------------|-----------------------|-------------------------|
| <b>Charitable activities</b>    |                   |                       |                         |
| Core unrestricted               | 449,270           | 64,841                | <b>514,111</b>          |
| Assessment                      | 407,233           | —                     | <b>407,233</b>          |
| University Hospital Association | 95,968            | 27,982                | <b>123,950</b>          |
| Association of Dental Hospitals | 16,385            | 1,125                 | <b>17,510</b>           |
| Related Councils                | 149,607           | 15,573                | <b>165,180</b>          |
| Summer School                   | 206,177           | 368                   | <b>206,545</b>          |
|                                 | <u>1,324,640</u>  | <u>109,889</u>        | <u><b>1,434,529</b></u> |

## Notes to the financial statements – year ended 31 July 2020

### 4. Analysis of total resources expended (continued)

|                                     | Direct costs<br>£ | Support<br>costs<br>£ | Total<br>2019<br>£ |
|-------------------------------------|-------------------|-----------------------|--------------------|
| <b>Charitable activities</b>        |                   |                       |                    |
| 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<br>costs<br>£ | Governance<br>costs<br>£ | Finance / IT<br>costs<br>£ | Office /<br>admin costs<br>£ | Total<br>2020<br>£    |
|---------------------------------|------------------------|--------------------------|----------------------------|------------------------------|-----------------------|
| <b>Charitable activities</b>    |                        |                          |                            |                              |                       |
| Core unrestricted               | 25,550                 | 10,818                   | 22,703                     | 5,770                        | <b>64,841</b>         |
| Assessment activity             | —                      | —                        | —                          | —                            | —                     |
| University Hospital Association | 8,381                  | 655                      | 18,789                     | 157                          | <b>27,982</b>         |
| Association of Dental Hospitals | 808                    | 82                       | 220                        | 15                           | <b>1,125</b>          |
| Related Councils                | 7,328                  | 572                      | 7,613                      | 60                           | <b>15,573</b>         |
| Summer School                   | —                      | —                        | 368                        | —                            | <b>368</b>            |
| Other                           | —                      | —                        | —                          | —                            | —                     |
|                                 | <u>42,067</u>          | <u>12,127</u>            | <u>49,693</u>              | <u>6,002</u>                 | <u><b>109,889</b></u> |

  

|                                 | Premises<br>costs<br>£ | Governance<br>costs<br>£ | Finance / IT<br>costs<br>£ | Office /<br>admin costs<br>£ | Total<br>2019<br>£ |
|---------------------------------|------------------------|--------------------------|----------------------------|------------------------------|--------------------|
| <b>Charitable activities</b>    |                        |                          |                            |                              |                    |
| 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)

|                                   | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|-----------------------------------|-----------------------------|-----------------------------|
| Governance costs comprise:        |                             |                             |
| External audit and other services | <b>3,843</b>                | 3,882                       |
| Apportionment of staff costs      | <b>8,284</b>                | 7,383                       |
| Legal costs                       | <b>—</b>                    | 11,612                      |
|                                   | <b>12,127</b>               | <b>22,877</b>               |

|                             | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|-----------------------------|-----------------------------|-----------------------------|
| Other direct costs include: |                             |                             |
| Auditors' remuneration      |                             |                             |
| . For audit services        | <b>2,746</b>                | 2,652                       |
| . For other services        | <b>1,097</b>                | 2,502                       |
| Operating lease rentals:    |                             |                             |
| . Land and buildings        | <b>29,705</b>               | 45,457                      |

## 6. Analysis of staff costs

|                                                                           | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|---------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Total recharged staff costs, including full and part time employees were: |                             |                             |
| Salaries and wages                                                        | <b>346,481</b>              | 444,805                     |
| Social security costs                                                     | <b>40,184</b>               | 49,788                      |
| Pensions                                                                  | <b>86,842</b>               | 114,328                     |
|                                                                           | <b>473,507</b>              | <b>608,921</b>              |

Other pension costs' also includes pension contributions made under the salary sacrifice scheme introduced on 1 August 2018.

|                                                          | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|----------------------------------------------------------|-----------------------------|-----------------------------|
| The average number of employees throughout the year was: |                             |                             |
| Charitable staff                                         | <b>7.0</b>                  | 9.0                         |
| Support staff                                            | <b>0.2</b>                  | 1.0                         |
|                                                          | <b>7.2</b>                  | <b>10.0</b>                 |

## 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).

|                     | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|---------------------|-----------------------------|-----------------------------|
| £70,001 - £80,000   | <b>2</b>                    | <b>2</b>                    |
| £120,001 - £130,000 | <b>1</b>                    | <b>1</b>                    |

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:

|                       | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|-----------------------|-----------------------------|-----------------------------|
| Salary and wages      | <b>127,708</b>              | 120,961                     |
| Social security costs | <b>16,410</b>               | 15,521                      |
| Pensions              | <b>25,956</b>               | 22,378                      |
|                       | <b>170,074</b>              | 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

|                       | <b>Tangible:<br/>Furniture &amp;<br/>equipment</b> | <b>Intangible:<br/>Website<br/>development<br/>&amp; software</b> | <b>Total</b>          |
|-----------------------|----------------------------------------------------|-------------------------------------------------------------------|-----------------------|
|                       | £                                                  | £                                                                 | £                     |
| <b>Cost</b>           |                                                    |                                                                   |                       |
| At 1 August 2019      | 7,890                                              | 175,260                                                           | <b>183,150</b>        |
| Disposals             | —                                                  | (69,300)                                                          | <b>(69,300)</b>       |
| At 31 July 2020       | <u>7,890</u>                                       | <u>105,960</u>                                                    | <u><b>113,850</b></u> |
| <b>Depreciation</b>   |                                                    |                                                                   |                       |
| At 1 August 2019      | 7,890                                              | 138,200                                                           | <b>146,090</b>        |
| Charge for period     | —                                                  | 20,880                                                            | <b>20,880</b>         |
| Disposals             | —                                                  | (69,300)                                                          | <b>(69,300)</b>       |
| At 31 July 2020       | <u>7,890</u>                                       | <u>89,780</u>                                                     | <u><b>97,670</b></u>  |
| <b>Net book value</b> |                                                    |                                                                   |                       |
| At 31 July 2020       | <u>—</u>                                           | <u>16,180</u>                                                     | <u><b>16,180</b></u>  |
| At 31 July 2019       | <u>—</u>                                           | <u>37,060</u>                                                     | <u><b>37,060</b></u>  |

## 10. Debtors

|                                | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|--------------------------------|-----------------------|-----------------------|
|                                | £                     | £                     |
| Trade debtors                  | <b>66,045</b>         | 1,886                 |
| Amount due from subsidiary     | <b>16,307</b>         | 5,134                 |
| Prepayments and accrued income | <b>52,047</b>         | 18,187                |
|                                | <u><b>134,399</b></u> | <u>25,207</u>         |

## 11. Creditors: amounts falling due within one year

|                               | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|-------------------------------|-----------------------|-----------------------|
|                               | £                     | £                     |
| Trade creditors               | <b>59,611</b>         | 62,067                |
| Amounts due to parent company | <b>77,716</b>         | 69,456                |
| Accruals and deferred income  | <b>157,902</b>        | 46,107                |
|                               | <u><b>295,229</b></u> | <u>177,630</u>        |

## 12. Operating lease commitments

|                                                     | <b>Total<br/>2020</b> | <b>Total<br/>2019</b> |
|-----------------------------------------------------|-----------------------|-----------------------|
|                                                     | £                     | £                     |
| Leases of land and buildings – amounts falling due: |                       |                       |
| . Within one year                                   | <b>59,387</b>         | 60,045                |
| . Within 2 – 5 years                                | <b>19,036</b>         | 79,385                |
|                                                     | <u><b>78,423</b></u>  | <u>139,430</u>        |



## Notes to the financial statements – year ended 31 July 2020

### 13. Movement in funds

|                                 | At 1 August<br>2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 July<br>2020<br>£ |
|---------------------------------|--------------------------|----------------------------|----------------------------|----------------|-------------------------|
| <b>Unrestricted funds</b>       |                          |                            |                            |                |                         |
| General funds                   | 1,192,113                | 549,289                    | (514,111)                  | —              | 1,227,291               |
| <b>Restricted funds</b>         |                          |                            |                            |                |                         |
| 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                 |
| <b>Total funds</b>              | 2,087,131                | 1,235,290                  | (1,434,529)                | —              | 1,887,892               |

  

|                                     | At 1 August<br>2018<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Transfers<br>£ | At 31 July<br>2019<br>£ |
|-------------------------------------|--------------------------|----------------------------|----------------------------|----------------|-------------------------|
| <b>Unrestricted funds</b>           |                          |                            |                            |                |                         |
| General funds                       | 1,293,843                | 444,147                    | (545,877)                  | —              | 1,192,113               |
| <b>Restricted funds</b>             |                          |                            |                            |                |                         |
| 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                 |
| <b>Total funds</b>                  | 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<br>funds<br>£ | Unrestricted<br>funds<br>£ | Total<br>2020<br>£      |
|---------------------|--------------------------|----------------------------|-------------------------|
| Fixed assets        | 16,180                   | —                          | <b>16,180</b>           |
| Current assets      | 802,323                  | 1,364,618                  | <b>2,166,941</b>        |
| Current liabilities | (157,902)                | (137,327)                  | <b>(295,229)</b>        |
|                     | <u>660,601</u>           | <u>1,227,291</u>           | <u><b>1,887,892</b></u> |

  

|                     | Restricted<br>funds<br>£ | Unrestricted<br>funds<br>£ | Total<br>2019<br>£ |
|---------------------|--------------------------|----------------------------|--------------------|
| 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.

|                                 | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|---------------------------------|-----------------------------|-----------------------------|
| Income and expenditure account: |                             |                             |
| Income                          | <b>840,290</b>              | 876,047                     |
| Expenditure                     | <b>(1,115,300)</b>          | (854,394)                   |
| Net (expenditure) / income      | <b>(275,010)</b>            | 21,653                      |

|                | <b>Total<br/>2020<br/>£</b> | <b>Total<br/>2019<br/>£</b> |
|----------------|-----------------------------|-----------------------------|
| Balance sheet: |                             |                             |
| Assets         | <b>758,849</b>              | 968,028                     |
| Liabilities    | <b>(177,278)</b>            | (111,447)                   |
| Net assets     | <b>581,571</b>              | 856,581                     |

# Notes to the financial statements – year ended 31 July 2020

## 16. Financial instruments

|                                                  | Total<br>2020<br>£ | Total<br>2019<br>£ |
|--------------------------------------------------|--------------------|--------------------|
| 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<br>2020<br>£ | Total<br>2019<br>£ |
|---------------------------------------------------------------|--------------------|--------------------|
| <b>Included in expenditure or recharged to MSC Assessment</b> |                    |                    |
| 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<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|
| Income and expenditure              |                            |                          |                             |
| <b>Income from:</b>                 |                            |                          |                             |
| Charitable activities               |                            |                          |                             |
| . Subscriptions from memberships    | 460,999                    | 301,300                  | <b>762,299</b>              |
| . Grants and contracts              | —                          | 384,701                  | <b>384,701</b>              |
| . Other income                      | 79,415                     | —                        | <b>79,415</b>               |
| Income from investments             | 8,875                      | —                        | <b>8,875</b>                |
| <b>Total income</b>                 | <b>549,289</b>             | <b>686,001</b>           | <b>1,235,290</b>            |
| <b>Expenditure on:</b>              |                            |                          |                             |
| <b>Charitable activities</b>        |                            |                          |                             |
| . Medical activities                | 514,111                    | 920,418                  | <b>1,434,529</b>            |
| <b>Total expenditure</b>            | <b>514,111</b>             | <b>920,418</b>           | <b>1,434,529</b>            |
| <b>Net expenditure</b>              | <b>35,178</b>              | <b>(234,417)</b>         | <b>(199,239)</b>            |
| Gross transfers between funds       | —                          | —                        | —                           |
| <b>Net movements in funds</b>       | <b>35,178</b>              | <b>(234,417)</b>         | <b>(199,239)</b>            |
| <b>Total funds at 1 August 2019</b> | <b>1,192,113</b>           | <b>895,018</b>           | <b>2,087,131</b>            |
| <b>Total funds at 31 July 2020</b>  | <b>1,227,291</b>           | <b>660,601</b>           | <b>1,887,892</b>            |

|                                     | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>2019<br>£ |
|-------------------------------------|----------------------------|--------------------------|-----------------------------|
| Income and expenditure              |                            |                          |                             |
| <b>Income from:</b>                 |                            |                          |                             |
| 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                      |
| <b>Total income</b>                 | <b>444,147</b>             | <b>937,494</b>           | <b>1,381,641</b>            |
| <b>Expenditure on:</b>              |                            |                          |                             |
| <b>Charitable activities</b>        |                            |                          |                             |
| . Medical activities                | 545,877                    | 972,869                  | 1,518,746                   |
| <b>Total expenditure</b>            | <b>545,877</b>             | <b>972,869</b>           | <b>1,518,746</b>            |
| <b>Net expenditure</b>              | <b>(101,730)</b>           | <b>(35,375)</b>          | <b>(137,105)</b>            |
| Gross transfers between funds       | —                          | —                        | —                           |
| <b>Net movements in funds</b>       | <b>(101,730)</b>           | <b>(35,375)</b>          | <b>(137,105)</b>            |
| <b>Total funds at 1 August 2018</b> | <b>1,293,843</b>           | <b>930,393</b>           | <b>2,224,236</b>            |
| <b>Total funds at 31 July 2019</b>  | <b>1,192,113</b>           | <b>895,018</b>           | <b>2,087,131</b>            |