

NATIONAL ASSOCIATION OF CLINICAL TUTORS

England & Wales · Charity number 295172

Details

Other names	N A C T, NACT, NACT UK Trading as Medical Education Leaders UK
Status	Registered
Legal form	Other
Registered	1986-09-22
Register	View on the Charity Commission register

Contact

Address	Bucks Biz M K Two Business Centre 1 Barton Road Bletchley Milton Keynes
Phone	01908272898
Email	OFFICE@NACT.ORG.UK
Website	www.nact.org.uk

Activities

Objects: THE PROMOTION OF POSTGRADUATE AND CONTINUING MEDICAL EDUCATION IN ALL ITS ASPECTS.

Activities: Runs courses to enable to membership to do their jobs properly. Liaises with NHS & Medical Bodies to keep membership up to date.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£159,807	£141,826	-	-
2023-12-31	£176,542	£142,262	-	-
2022-12-31	£161,513	£183,085	-	-
2021-12-31	£158,929	£128,911	-	-
2020-12-31	£150,266	£100,231	-	-

Trustees

Name	Role	Appointed
Dr Marwan Ahmed Salah Bukhari	Chair	2026-05-01
Dr Edward Briggs		2023-05-18
Dr PREETHAM BODDANA		2025-05-16
Dr Sahena Haque		2025-05-16
Dr Sara Elizabeth Wynne Evans		2026-05-01
Dr Sarah Rafferty		2023-05-18
Helen Ruth Cattermole		2022-05-12

NATIONAL ASSOCIATION OF CLINICAL TUTORS

England & Wales - Charity number 295172

Accounts

Financial Statements & Report of the

Independent Examiners

for the Year Ended 31 December 2024

for

NACT UK trading as Medical Education Leaders UK

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for the Year Ended 31 December 2024

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NACT UK trading as Medical Education Leaders UK

Legal and Administrative Information
for the Year Ended 31 December 2024

**Honorary Officers and
Executive Committee**

Dr S Lord	(Chair)
Miss I Langdon	(Vice Chair)
Dr S Rafferty	(Honorary Joint Secretary)
Dr M Bukhari	(Honorary Joint Secretary)
Miss H Cattermole	(Honorary Assistant Secretary)
Dr M Davison	(Honorary Treasurer)
Dr E Briggs	(Editor & PR Officer)

Principal Office

NACT UK
L15, Bletchley Business Campus
1-9 Barton Road
BLETCHLEY
MK2 3HU
Telephone: 01908 272898
Fax: 01296 715255
Email: office@nact.org.uk & office@mededleaders.co.uk

Charity Registration Number

295172

Accountant

Xeinadin
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

Bank

HSBC Plc
117 Great Portland Street
London
W1A 4UY

NACT UK trading as Medical Education Leaders UK

Executive Committee Report **for the Year Ended 31 December 2024**

The Executive Committee present the statutory report with the accounts of NACT UK trading as Medical Education Leaders UK for the year ended 31st December 2024.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the Revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 1995 and as identified in the Charities Act 1993.

CONSTITUTION

The National Association of Clinical Tutors (now known as NACT UK trading as Medical Education Leaders UK) was formed in 1969 as an unincorporated association. It is governed by the constitution rules ratified at the AGM of 12 May 2023.

PRINCIPAL AIMS

The object of the Association shall be the promotion of medical education and professional development of medical educators in all its aspects. This object shall be attained by holding at least one meeting annually for the discussion of any relevant matters and by such means as the Council shall approve.

MEETING AND COMMUNICATIONS

NACT UK trading as Medical Education Leaders UK run and organise national meetings which are open to members and non-members. The aim of these meetings is to inform and educate all those involved in the delivery of postgraduate medical education on the current and changing process and structure of postgraduate medical education.

NACT UK trading as Medical Education Leaders UK keeps in touch with its members by a monthly MailChimp newsletter, and through an active email cascade. It represents its members on the Conference of Postgraduate Medical Deans (COPMeD), English Deans (HEEDs) as well as through committees of the Academy of Medical Royal Colleges (AoMRC) and other related organisations in the four countries of the UK. It maintains personal contact with those involved in the management of postgraduate medical education at national levels.

ORGANISATION

NACT UK trading as Medical Education Leaders UK has a Chair, a Vice Chair, an Honorary Secretary, an Honorary Treasurer, an Honorary Assistant Secretary, and a Public Relations Communications Officer/Editor. The officers are elected by the membership at each Annual General Meeting and none can serve for more than two three year terms in any one post.

CURRENT OFFICERS (AT 31 DECEMBER 2024)

The following were elected/re-elected at the AGM held on 24 May 2024:

Chair	Dr S Lord
Vice Chair	Miss I Langdon
Hon. Joint Secretary	Dr S Rafferty
Hon. Joint Secretary	Dr M Bukhari
Hon. Treasurer	Dr M Davison
Editor & PR Officer	Dr E Briggs
Assistant Hon. Secretary	Miss H Cattermole

The Officers are in regular contact, especially by email, messaging app, telephone conferencing and phone, and meet once a month throughout the year.

NACT UK trading as Medical Education Leaders UK

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COUNCIL

The Council consists of all the Officers and a Director of Medical Education or equivalent provider-based medical education leader representative from each NHSE region in the United Kingdom, (normally elected by their DME colleagues in that region), together with co-opted members from the Postgraduate Deans (COPMeD), the National Association of Medical Education Managers (NAMEM), Foundation Programme Directors, SAS Tutors and various other bodies. It meets four times a year to update representatives on current issues in postgraduate medical education, operational and other activity by the Association and discuss future strategy for the Officers to implement.

In May 2022 the AGM ratified Council's proposal to change the name of the organisation from NACT UK to Medical Education Leaders UK, as well as a new constitution.

STRATEGY AND SUMMARY OF ANNUAL ACTIVITIES

The Officers and Council work to the strategy for Medical Education Leaders UK as set out in a Council meeting each year. We continue to aim for all leaders in medical education to be members, including DMEs and Clinical Tutors and their associates and deputies, Foundation Programme Directors, SAS and LED Tutors. The Association is supported in this aim by COPMeD.

The importance of the role of the Director of Medical Education is recognised by COPMeD and the GMC and detailed in the "Organisation of Postgraduate Medical Education at the provider level" published by the organisation in August 2007, updated April 2013. An updated job description (2020) is also available on the Medical Education Leaders UK web site (<https://mededleaders.co.uk>), reflecting the increasing complexity and importance of the job and stresses that the time involved should be properly allocated and rewarded. The Consultant Contract endorses required planned sessions known as programmed activities (PAs) for educational activity and the new NHSE Educational Contract also makes this time requirement clear.

The organisation works closely with COPMeD and NHS England (NHSE) as well as NHS Education for Scotland (NES), Health Education and Improvement Wales (HEIW), Northern Ireland (NIMDTA) and NHS Employers and will continue to maintain liaison with other organisations with similar interests. These include: AoMRC, NAMEM, NHS Confederation and a number of Royal Colleges. Council members continue to be appointed, in their own right, to working groups within GMC and NHSE.

The officers and some members of Council regularly represent the organisation at national level at a wide number of stakeholder meetings and continue to be consulted on new documents and initiatives within the field of postgraduate medical education.

Ongoing changes to education governance in England continue to pose challenges and opportunities with which the council and wider membership are engaged. In particular we have contributed to and will continue to interact with the medical education training review and the consequences of the dissolution of NHS England.

The development programme for educational leaders provided by Medical Education Leaders UK "Basics for Leadership in Medical Education (BLIME) is delivered in two parts - CorBLIME - recommended for all new member categories - and MorBLIME, for those who wish to update their knowledge. These continue to be popular, and well received by attendees, who as well as DMEs include Foundation and other Training Programme Directors, Heads of School and SAS Tutors. The organisation's events programme is also an opportunity for self-development and networking. In 2024 we held a Foundation Sharing Event in Birmingham and SAS Tutor meeting in Oxford.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report
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Medical Education Leaders UK will continue to support an annual exchange Fellowship in the future, this could continue to be North Carolina in the USA, although discussions are being held to consider other worldwide locations in the future.

The officers, council and members continue to work towards the core aims of valuing medical educators. To that end a set of standards for valuing medical educators has been written and publicised both on the web site and via social media. It was also a core part of the Annual Conference (formerly Spring Meeting) in May 2024.

In the last year we have delivered our first small grants (total value £5000) to support research in the core theme of supporting medical educators.

In 2025 we will give out our first awards for excellence in medical education at the annual conference in May 2025.

DEPARTURES, ARRIVALS AND ACKNOWLEDGEMENTS

There have been no changes to the council officers.

We recognise the help of all members including particularly Helen Steed who has made significant contributions to our organisation this year.

The Officers and Council would also like to thank Mrs Anita Rodgers and Mrs Michelle Atkins for their work supporting the Office, and our Education Advisor Dr Simon Frazer for supporting educational events and promoting our organisation throughout the year.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report
for the Year Ended 31 December 2024

FINANCIAL INFORMATION

THE CHARITY'S ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

RESERVE POLICY

NACT UK maintains a general fund reserve in order to underwrite any shortfalls encountered by educational meetings and courses. The reserve fund also generates interest to fund the start-up costs of educational initiatives.

EXECUTIVE COMMITTEE'S RESPONSIBILITY STATEMENT

Charity Law requires the Executive Committee, as trustees, to prepare accounts of the charity for each financial year. In preparing the attached accounts the Executive Committee considers the charity has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepared the accounts on the going concern basis, as it is appropriate to presume that the charity will continue in business.

The Executive Committee has responsibilities for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 1993. It also has responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

THE EXECUTIVE COMMITTEE

The Executive Committee members constitute trustees of the Charity for the purposes of charity legislation.

The Executive committee are elected by the members at the AGM under the constitution of the Association.

The following served as Executive Committee Members during the year up to December 2024:

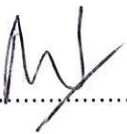
Dr S Lord, Dr M Davison, Miss I Langdon, Dr S Rafferty, Dr M Bukhari, Miss H Cattermole and Dr E Briggs.

No Executive Committee member received any remuneration for services as a member of the Executive Committee in 2024. No Executive Committee member had any beneficial interest in any contract with the Charity during the year.

INDEPENDENT EXAMINERS

Xeinadin were re-appointed by the Board on 24th May 2024 in accordance with Section 43 of the Charities Act 1993.

Signed on behalf of the Executive Committee


.....
Dr S Lord
Chair

Approved by the Board on: 16/05/2025

NACT UK trading as Medical Education Leaders UK

**Report of the Independent Examiner
for the Year Ended 31 December 2024**

We have examined the balance sheet and income and expenditure accounts for the year ended 31 December 2024 and the accompanying notes which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND
INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is the responsibility of the Independent Examiner to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)b of the 2011 Act, and to state whether particular matters have come to my attention.

BASIS OF OUR OPINION

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


XEINADIN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

NACT UK trading as Medical Education Leaders UK

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	31.12.2024		31.12.2023	
		£	£	£	£
INCOMING RESOURCES					
Subscriptions		113,718		108,521	
Meetings		37,904		63,561	
Investment Income and Interest Received	2	<u>8,185</u>		<u>4,460</u>	
TOTAL INCOMING RESOURCES			159,807		176,542
RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Publications		380		4,561	
Meetings, Courses including Council Meetings		20,400		38,304	
Grants		2,197		-	
Rent		5,580		5,400	
Consultancy fees		11,585		11,294	
Staff Costs	5	73,167		68,568	
Other Costs	3	<u>25,862</u>		<u>11,094</u>	
			139,171		139,221
Management and Administration	4		2,655		2,635
Loss on Disposal of Assets			-		406
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			<u>17,981</u>		<u>34,280</u>
Net movements of funds NACT UK	12		<u>17,981</u>		<u>34,280</u>

None of the Charity's activities were acquired or permanently discontinued during the above two financial periods.

The Charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

NACT UK trading as Medical Education Leaders UK

Balance Sheet
31 December 2024

	Notes	31.12.2024		31.12.2023
		£	£	£
FIXED ASSETS				
Tangible assets	7	2,964		945
Investments	8	<u>5,027</u>		<u>5,027</u>
			7,991	5,972
CURRENT ASSETS				
Debtors	9	35,675		35,354
Stocks of directories and stationery		1,420		159
Cash at bank and in hand - NACT	10	<u>332,098</u>		<u>317,763</u>
			369,193	353,276
CURRENT LIABILITIES				
Creditors falling due within one year	11		<u>90,995</u>	<u>91,040</u>
NET CURRENT ASSETS			286,189	262,236
TOTAL NET ASSETS			<u>286,189</u>	<u>268,208</u>
REPRESENTED BY:				
FUNDS AND RESERVES				
General fund	12		<u>286,189</u>	<u>268,208</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

The financial statements were approved by the Executive Committee on 16th May 2025 and were signed by:


.....
Dr M Davison
Treasurer

NACT UK trading as Medical Education Leaders UK

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

Income

Income from subscriptions, investments and deposits is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Association. And includes direct staff costs attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration and management and complies with constitutional and statutory requirements.

Cash flow

The accounts do not have a statement of cash flows because the Charity, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Office equipment - 25% per annum on reducing balance

Investments

Investments are included in the balance sheet as their historic cost. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year to which they relate.

Fund Accounting

The general fund comprises those monies which may be used towards meeting to charitable objectives of the Charity at the discretion of the Executive Committee.

Taxation

The Charity is a registered charity, and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2024

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	31.12.24	31.12.23
	£	£
Bank interest	7,814	4,089
Dividends	371	371
	<u>8,185</u>	<u>4,460</u>

3. DIRECT CHARITABLE EXPENDITURE: OTHER COSTS

	31.12.24	31.12.23
	£	£
Postage, telephone, website and stationery	970	4,921
Depreciation	988	314
Office, administration and miscellaneous	15,254	5,147
Subscriptions	8,650	712
	<u>25,862</u>	<u>11,094</u>

4. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	31.12.24	31.12.23
	£	£
Independent examination and accountancy	2,655	2,635
	<u>2,655</u>	<u>2,635</u>

5. STAFF COSTS AND EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No member of the Executive Committee received any remuneration in respect of their services as a member of the Executive Committee during the year (2024 - £nil)

Total expenses reimbursed to members of the Executive Committee during the year was £950.00 primarily for reimbursement of travel expenditure.

Other staff costs were as follows:

	31.12.24	31.12.23
	£	£
Wages and salaries	64,468	60,350
Social security costs	963	976
Other pension costs	7,736	7,242
	<u>73,167</u>	<u>68,568</u>
Direct charitable	73,167	68,568

The notes form part of these financial statements

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2024

6. TAXATION

NACT UK trading as Medical Education Leaders UK is a registered charity and therefore is not liable to income or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £
COST		
At 1 January 2024	4,147	417
Additions	3,007	-
Disposals	-	-
At 31 December 2024	<u>7,154</u>	<u>417</u>
DEPRECIATION		
At 1 January 2024	3,437	182
Charge for the year	929	59
Disposals	-	-
At 31 December 2024	<u>4,366</u>	<u>241</u>
NET BOOK VALUE		
At 31 December 2024	<u>2,788</u>	<u>176</u>
At 31 December 2023	<u>710</u>	<u>235</u>

The net book value at 31 December 2024 represents tangible fixed assets used in carrying out the direct charitable activities of the Association.

8. INVESTMENTS

	31.12.24 £	31.12.23 £
Historic cost value at 1 January 2024 and at 31 December 2024	5,027	5,027
	<u>5,027</u>	<u>5,027</u>
Investments at 31 December 2024 comprised of the following:		
Equities	5,027	5,027
	<u>5,027</u>	<u>5,027</u>

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Notes to the Financial Statements
for the Year Ended 31 December 2024

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24	31.12.23
	£	£
Subscription debtors next year	34,654	27,212
Debtors	1,021	8,142
	<hr/>	<hr/>
	35,675	35,354
	<hr/>	<hr/>
10. CASH AT BANK AND IN HAND	31.12.24	31.12.23
	£	£
National Association of Clinical Tutors *1809	35,226	43,705
National Association of Clinical Tutors *1817	131,608	114,058
United Trust Charity Account	81,572	80,000
Cambridge & Counties Savings Account	83,692	80,000
	<hr/>	<hr/>
	332,098	317,763
	<hr/>	<hr/>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24	31.12.23
	£	£
Trade creditors	4,445	6,532
Other creditors	1,997	2,004
Accruals	1,540	1,540
VAT	-	2,054
Deferred income	63,069	58,966
Funds due to DEMEC	19,944	19,944
	<hr/>	<hr/>
	90,995	91,040
	<hr/>	<hr/>
12. PROFIT RECONCILIATION		
	NACT	
	Fund	
	£	
Current Year Income	159,807	
Current Year Expenditure	141,826	
Transfer of Funds	-	
Excess of income over expenditure	17,981	
Fund balance brought forward	268,208	
Fund balance carried forward	<u>286,189</u>	

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NATIONAL ASSOCIATION OF CLINICAL TUTORS

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Accounts

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Charity Registration Number

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The importance of the role of the Director of Medical Education is recognised by COPMeD and the GMC and detailed in the "Organisation of Postgraduate Medical Education at the provider level" published by the organisation in August 2007, updated April 2013. An updated job description (2020) is also available on the Medical Education Leaders UK web site (<https://mededleaders.co.uk>), reflecting the increasing complexity and importance of the job and stresses that the time involved should be properly allocated and rewarded. The Consultant Contract endorses required planned sessions known as programmed activities (PAs) for educational activity and the new NHSE Educational Contract also makes this time requirement clear.

The organisation works closely with COPMeD and NHS England (NHSE) as well as NHS Education for Scotland (NES), Health Education and Improvement Wales (HEIW), Northern Ireland (NIMDTA) and NHS Employers and will continue to maintain liaison with other organisations with similar interests. These include: AoMRC, NAMEM, NHS Confederation and a number of Royal Colleges. Council members continue to be appointed, in their own right, to working groups within GMC and NHSE.

The officers and some members of Council regularly represent the organisation at national level at a wide number of stakeholder meetings and continue to be consulted on new documents and initiatives within the field of postgraduate medical education.

In particular, the merger between Health Education England and NHS England and the formation of the work force training executive (WTE) has generated a lot of work for colleagues in trusts and within the legacy HEE. Council members and officers have been involved in these changes both in their own roles and as representatives of the organisation.

After a pilot project with the shadow council ably chaired by Dr Diluxshy Elangaratnam it was decided that the best way to involve junior members was via a yearly conference related to the BLIME theme, called PreBLIME. This will be held on the 23rd of May 2024 the day before the annual conference 2024.

The development programme for educational leaders provided by Medical Education Leaders UK "Basics for Leadership in Medical Education (BLIME) is delivered in two parts - CorBLIME - recommended for all new member categories - and MorBLIME, for those who wish to update their knowledge. These continue to be popular, and well received by attendees, who as well as DMEs include Foundation and other Training Programme Directors, Heads of School and SAS Tutors. The organisation's events programme is also an opportunity for self-development and networking. In 2023 we held a Foundation Sharing Event in Birmingham, SAS Tutor meeting in Oxford and an event for LED doctors in Birmingham.

Medical Education Leaders UK is an institutional member of ASME and AMEE and continues to support events run by both organisations. The Medical Education Leaders/ASME membership benefits are detailed on the Medical Education Leaders UK website. The organisation contributed to the running of DEMEC including providing chairs for sessions and running a stand for members and prospective members at the meeting. Our communication officer assisted with organisational aspects of the meetings and officers contributed to scoring abstracts.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report **for the Year Ended 31 December 2023**

Medical Education Leaders UK continues to support an annual exchange Fellowship to North Carolina and this year we posted a fellow (Dr Kehinde Eniola) for 3 weeks in December including providing networking opportunities in Manchester London and the North of England.

The officers, council and members continue to work towards the core aims of valuing medical educators. To that end a set of standards for valuing medical educators has been written and publicised both on the web site and via social media. It was also showcased at DEMEC and will be a core part of the Annual Conference (formerly Spring Meeting) in May 2024.

DEPARTURES, ARRIVALS AND ACKNOWLEDGEMENTS

There have been no changes to the council officers.

We recognise the help of all members including particularly Helen Steed and Megan Griffith who have made significant contributions to our meetings this year.

The Officers and Council would also like to thank Mrs Anita Rodgers and Mrs Michelle Atkins for their work supporting the Office, and our Education Advisor Dr Simon Frazer for supporting educational events and website development.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report
for the Year Ended 31 December 2023

FINANCIAL INFORMATION

THE CHARITY'S ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

RESERVE POLICY

NACT UK maintains a general fund reserve in order to underwrite any shortfalls encountered by educational meetings and courses. The reserve fund also generates interest to fund the start-up costs of educational initiatives.

EXECUTIVE COMMITTEE'S RESPONSIBILITY STATEMENT

Charity Law requires the Executive Committee, as trustees, to prepare accounts of the charity for each financial year. In preparing the attached accounts the Executive Committee considers the charity has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepared the accounts on the going concern basis, as it is appropriate to presume that the charity will continue in business.

The Executive Committee has responsibilities for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 1993. It also has responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

THE EXECUTIVE COMMITTEE

The Executive Committee members constitute trustees of the Charity for the purposes of charity legislation.

The Executive committee are elected by the members at the AGM under the constitution of the Association.

The following served as Executive Committee Members during the year up to December 2023:

Dr S Lord, Dr M Davison, Miss I Langdon, Dr S Rafferty, Dr M Bukhari, Miss H Cattermole and Dr E Briggs.

No Executive Committee member received any remuneration for services as a member of the Executive Committee in 2023. There were £52 expenses reimbursed to the Executive Committee for travelling, accommodation and meal expenses in 2023. No Executive Committee member had any beneficial interest in any contract with the Charity during the year.

INDEPENDENT EXAMINERS

Anthistle Craven were re-appointed by the Board on 12th May 2023 in accordance with Section 43 of the Charities Act 1993.

Signed on behalf of the Executive Committee



.....
Dr S Lord
Chair

Approved by the Board on: 24/5/2024

NACT UK trading as Medical Education Leaders UK

**Report of the Independent Examiner
for the Year Ended 31 December 2023**

We have examined the balance sheet and income and expenditure accounts for the year ended 31 December 2023 and the accompanying notes which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND
INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is the responsibility of the Independent Examiner to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)b of the 2011 Act, and to state whether particular matters have come to my attention.

BASIS OF OUR OPINION

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthistle Craven

ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

NACT UK trading as Medical Education Leaders UK

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	31.12.2023		31.12.2022	
		£	£	£	£
INCOMING RESOURCES					
Subscriptions		108,521		107,389	
Meetings		63,561		51,190	
DEMEC accounting services (NACT)		-		2,000	
Other Income		-		-	
Investment Income and Interest Received	2	<u>4,460</u>		<u>934</u>	
TOTAL INCOMING RESOURCES			176,542		161,513
 RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Publications		4,561		6,150	
Meetings, Courses including Council Meetings		38,304		45,104	
Rent		5,400		4,950	
Consultancy fees		11,294		41,106	
Staff Costs	5	68,568		72,049	
Other Costs	3	<u>11,094</u>		<u>11,263</u>	
			139,221		
Management and Administration	4		2,635		180,622
Loss on Disposal of Assets			406		2,463
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			<u><u>34,280</u></u>		<u><u>(21,572)</u></u>
 Net movements of funds NACT UK	12		<u><u>34,280</u></u>		<u><u>(21,572)</u></u>

None of the Charity's activities were acquired or permanently discontinued during the above two financial periods.

The Charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

NACT UK trading as Medical Education Leaders UK

Balance Sheet
31 December 2023

	Notes	31.12.2023		31.12.2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7	945		1,665	
Investments	8	<u>5,027</u>		<u>5,027</u>	
			5,972		6,692
CURRENT ASSETS					
Debtors	9	35,354		40,648	
Stocks of directories and stationery		159		68	
Cash at bank and in hand - NACT	10	<u>317,763</u>		<u>343,802</u>	
			353,276		384,518
CURRENT LIABILITIES					
Creditors falling due within one year	11		<u>91,040</u>		<u>157,282</u>
NET CURRENT ASSETS			262,236	227,236	
TOTAL NET ASSETS			<u>268,208</u>	<u>233,928</u>	
REPRESENTED BY:					
FUNDS AND RESERVES					
General fund	12		<u>268,208</u>		<u>233,928</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

The financial statements were approved by the Executive Committee on 24TH MAY 2024 and were signed by:



.....
Dr M Davison
Treasurer

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

Income

Income from subscriptions, investments and deposits is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Association. And includes direct staff costs attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration and management and complies with constitutional and statutory requirements.

Cash flow

The accounts do not have a statement of cash flows because the Charity, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Office equipment - 25% per annum on reducing balance

Investments

Investments are included in the balance sheet as their market value at the end of the financial period. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year to which they relate.

Fund Accounting

The general fund comprises those monies which may be used towards meeting to charitable objectives of the Charity at the discretion of the Executive Committee.

Taxation

The Charity is a registered charity, and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2023

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	31.12.23	31.12.22
	£	£
Bank interest	4,089	563
Dividends	371	371
	<u>4,460</u>	<u>934</u>

3. DIRECT CHARITABLE EXPENDITURE: OTHER COSTS

	31.12.23	31.12.22
	£	£
Postage, telephone, website and stationery	4,921	4,658
Travel and accommodation expenses	-	3,697
Handbook, directories and flyers	-	(26)
Depreciation	314	555
Office, administration and miscellaneous	5,147	1,129
Subscriptions	712	1,250
	<u>11,094</u>	<u>11,263</u>

4. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	31.12.23	31.12.22
	£	£
Independent examination and accountancy	2,635	2,463
	<u>2,635</u>	<u>2,463</u>

5. STAFF COSTS AND EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No member of the Executive Committee received any remuneration in respect of their services as a member of the Executive Committee during the year (2023 - £nil)

Total expenses reimbursed to members of the Executive Committee during the year was £950.00 primarily for reimbursement of travel expenditure.

Other staff costs were as follows:

	31.12.23	31.12.22
	£	£
Wages and salaries	60,350	62,295
Social security costs	976	1,951
Other pension costs	7,242	7,803
	<u>68,568</u>	<u>72,049</u>
Direct charitable	68,568	72,049
	<u>68,568</u>	<u>72,049</u>

The notes form part of these financial statements

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2023

6. TAXATION

NACT UK trading as Medical Education Leaders UK is a registered charity and therefore is not liable to income or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £
COST		
At 1 January 2023	13,505	417
Additions	-	-
Disposals	(9,358)	-
At 31 December 2023	<u>4,147</u>	<u>417</u>
DEPRECIATION		
At 1 January 2023	12,153	104
Charge for the year	236	78
Disposals	(8,952)	-
At 31 December 2023	<u>3,437</u>	<u>182</u>
NET BOOK VALUE		
At 31 December 2023	<u>710</u>	<u>235</u>
At 31 December 2022	<u>1,352</u>	<u>313</u>

The net book value at 31 December 2023 represents tangible fixed assets used in carrying out the direct charitable activities of the Association.

8. INVESTMENTS

	31.12.23 £	31.12.22 £
Market value at 1 January 2023 and at 31 December 2023	5,027	5,027
	<u>5,027</u>	<u>5,027</u>
Investments at 31 December 2023 comprised of the following:		
Equities	5,027	5,027
	<u>5,027</u>	<u>5,027</u>

The notes form part of these financial statements

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2023

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.23	31.12.22
	£	£
Subscription debtors next year	27,212	37,337
Debtors	8,142	3,311
	<hr/>	<hr/>
	<u>35,354</u>	<u>40,648</u>
10. CASH AT BANK AND IN HAND		
	31.12.23	31.12.22
	£	£
National Association of Clinical Tutors *1809	43,705	23,582
National Association of Clinical Tutors *1817	114,058	240,170
National Association of Clinical Tutors *3396	-	80,050
United Trust Charity Account	80,000	-
Cambridge & Counties Savings Account	80,000	-
	<hr/>	<hr/>
	317,763	343,802
	<hr/>	<hr/>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.23	31.12.22
	£	£
Trade creditors	6,532	2,984
Other creditors	2,004	1,829
Accruals	1,540	1,540
VAT	2,054	1,717
Deferred income	58,966	47,644
Funds due to DEMEC	19,944	101,568
	<hr/>	<hr/>
	91,040	157,282
	<hr/>	<hr/>
12. PROFIT RECONCILIATION		
	NACT	DEMEC
	Fund	Fund
	£	£
Current Year Income	176,542	-
Current Year Expenditure	142,262	1,373
Transfer of Funds	-	80,251
	<hr/>	<hr/>
Excess of income over expenditure	34,280	(81,624)
Fund balance brought forward	233,928	101,568
Fund balance carried forward	<u>268,208</u>	<u>19,944</u>

The notes form part of these financial statements

NATIONAL ASSOCIATION OF CLINICAL TUTORS

England & Wales - Charity number 295172

Accounts

Financial Statements & Report of the
Independent Examiners
for the Year Ended 31 December 2022
for
NACT UK trading as Medical Education Leaders UK

Contents of the Financial Statements
for the Year Ended 31 December 2022

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NACT UK trading as Medical Education Leaders UK

Legal and Administrative Information
for the Year Ended 31 December 2022

**Honorary Officers and
Executive Committee**

Dr J Szram	(Chair)
Dr S Lord	(Vice Chair and Chair Elect)
Dr N Nathwani	(Honorary Secretary)
Miss H Cattermole	(Honorary Assistant Secretary)
Dr M Davison	(Honorary Treasurer)
Dr E Briggs	(Editor & PR Officer)

Principal Office

NACT UK
L15, Bletchley Business Campus
1-9 Barton Road
BLETCHLEY
MK2 3HU
Telephone: 01908 272898
Fax: 01296 715255
Email: office@nact.org.uk & office@mededleaders.co.uk

Charity Registration Number

295172

Accountant

Anthistle Craven
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

Bank

HSBC Plc
117 Great Portland Street
London
W1A 4UY

NACT UK trading as Medical Education Leaders UK

Executive Committee Report for the Year Ended 31 December 2022

The Executive Committee present the statutory report with the accounts of NACT UK trading as Medical Education Leaders UK for the year ended 31st December 2022.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the Revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 1995 and as identified in the Charities Act 1993.

CONSTITUTION

The National Association of Clinical Tutors (now known as NACT UK trading as Medical Education Leaders UK) was formed in 1969 as an unincorporated association. It is governed by the constitution rules ratified at the AGM of 12 May 2022.

PRINCIPAL AIMS

The object of the Association shall be the promotion of medical education and professional development of medical educators in all its aspects. This object shall be attained by holding at least one meeting annually for the discussion of any relevant matters and by such means as the Council shall approve.

MEETING AND COMMUNICATIONS

NACT UK trading as Medical Education Leaders UK run and organise national meetings which are open to members and non-members. The aim of these meetings is to inform and educate all those involved in the delivery of postgraduate medical education on the current and changing process and structure of postgraduate medical education.

NACT UK trading as Medical Education Leaders UK keeps in touch with its members by the **Clinical Tutor** newsletter three times a year, and through an active email cascade. It represents its members on the Conference of Postgraduate Medical Deans (COPMeD), English Deans (HEEDs) as well as through committees of the Academy of Medical Royal Colleges (AoMRC) and other related organisations in the four countries of the UK. It maintains personal contact with those involved in the management of postgraduate medical education at national levels.

ORGANISATION

NACT UK trading as Medical Education Leaders UK has a Chair, a Vice Chair, an Honorary Secretary, an Honorary Treasurer, an Honorary Assistant Secretary, and a Public Relations Officer/Editor. The officers are elected by the membership at each Annual General Meeting and none can serve for more than three years in any one post.

CURRENT OFFICERS (AT 31 DECEMBER 2022)

The following were elected/re-elected at the AGM held on 12 May 2022:

Chair	Dr J Szram
Vice Chair	Dr S Lord
Hon. Secretary	Dr N Nathawani
Hon. Treasurer	Dr M Davison
Editor & PR Officer	Dr E Briggs
Assistant Hon. Secretary	Miss H Cattermole

The Officers are in regular contact, especially by email, messaging app, telephone conferencing and phone, and occasionally meet at various times throughout the year.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report for the Year Ended 31 December 2022

COUNCIL

The Council consists of all the Officers and a Director of Medical Education or equivalent provider-based medical education leader representative from each Deanery in the United Kingdom, (normally elected by their DME colleagues in that Deanery), together with co-opted members from the Postgraduate Deans (COPMeD), the National Association of Medical Education Managers (NAMEM), Foundation Programme Directors, SAS Tutors and various other bodies. It meets four times a year to update representatives on current issues in postgraduate medical education, operational and other activity by the Association and discuss future strategy for the Officers to implement.

In May 2022 the AGM ratified Council's proposal to change the name of the organisation from NACT UK to Medical Education Leaders UK, as well as a new constitution.

STRATEGY AND SUMMARY OF ANNUAL ACTIVITIES

The Officers and Council work to the strategy for Medical Education Leaders UK as set out in the January Council meeting each year. We continue to aim for all leaders in medical education to be members, including DMEs and Clinical Tutors and their associates and deputies, Foundation Programme Directors, SAS and LED Tutors. The Association is supported in this aim by COPMeD.

The importance of the role of the Director of Medical Education is recognised by COPMeD and the GMC and detailed in the "Organisation of Postgraduate Medical Education at the provider level" published by the organisation in August 2007, updated April 2013. An updated job description (2020) is also available on the Medical Education Leaders UK web site (<https://mededleaders.co.uk>), reflecting the increasing complexity and importance of the job and stresses that the time involved should be properly allocated and rewarded. The Consultant Contract endorses required planned sessions known as programmed activities (PAs) for educational activity, and the new HEE Educational Contract also makes this time requirement clear.

The organisation works closely with COPMeD and Health Education England (HEE) as well as NHS Education for Scotland (NES), Health Education and Improvement Wales (HEIW), Northern Ireland (NIMDTA) and NHS Employers and will continue to maintain liaison with other organisations with similar interests. These include: AoMRC, NAMEM, NHS Confederation and a number of Royal Colleges. Council members continue to be appointed, in their own right, to working groups within GMC and HEE. In 2022 the UK Government announced that HEE would merge with NHS England and Digital to form a new NHS England from April 2023, fulfilling the same functions as HEE with a specific directorate focusing on workforce training and education (WTE).

The officers and some members of Council regularly represent the organisation at national level at a wide number of stakeholder meetings and continue to be consulted on new documents and initiatives within the field of postgraduate medical education.

In 2022 the Council agreed to appoint three Mental Health Trust DMEs who also attend the RCPsych DME committee, as well as three LED Tutor reps who between them cover the UK Deaneries. A shadow council for early career doctors in and out of training with an interest in medical education to represent colleagues across the UK also commenced this year, with a representative attending main Council meetings.

The development programme for educational leaders provided by Medical Education Leaders UK "Basics for Leadership in Medical Education (BLIME) is delivered in two parts - CorBLIME - recommended for all new member categories - and MorBLIME, for those who wish to update their knowledge. These continue to be popular, and well received by attendees, who as well as DMEs include Foundation and other Training Programme Directors, Heads of School and SAS Tutors. The organisation's events programme is also an opportunity for self-development and networking. In 2022 we held a Foundation Sharing Event in Birmingham, and an SAS Tutor meeting in Oxford. The Spring Meeting and AGM in Bath saw the election of Dr Stephen Lord as Vice-chair and Chair elect to take over from Professor Jo Szram in 2023. The Winter Meeting held at RCP London was well attended and highly rated by delegates with a number of high profile keynote speakers from across the UK and the international medical educator community.

Medical Education Leaders UK is an institutional member of ASME and AMEE and continues to support events run by both organisations. The Medical Education Leaders/ASME membership benefits are detailed on the Medical Education Leaders UK website. The organisation continues to be a key organising member of the biannual DEMEC conference but has decided to end the financial service arrangement for the planned 2023 conference, a change that will be reflected in next year's accounts.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report for the Year Ended 31 December 2022

Medical Education Leaders UK continues to support an annual exchange Fellowship to North Carolina and networks with the hosts in the US and following the COVID-19 pandemic our 2020 UK Fellow Damian McKeown was finally able complete his Fellowship, with a plan to run both UK and US Fellowships for 2023/4.

2022 transpired to be a pandemic/post-pandemic transition year, within continuing pressures and challenges throughout the NHS especially around workforce and financial hardship within health services but also in social care and society at large. It has been clear that there is an ongoing need for responsive, collaborative, and compassionate educational leadership supported by high quality, robust educational management and governance through continuing service and training recovery. Medical Education Leaders UK continues to respond to the needs of its members in order to equip each of them to develop the skills and behaviours to provide this leadership, aligned to the values of the organisation.

DEPARTURES, ARRIVALS AND ACKNOWLEDGEMENTS

Medical Education Leaders UK Council wishes to welcome all new Deanery and other representatives to the organisation. They would particularly like to acknowledge Dr Stephen Lord's readiness to take over early as Acting Chair in July 2022 further to Professor Jo Szram's appointment as Postgraduate Dean of Kent, Surrey and Sussex. An extraordinary Council meeting ratified this arrangement, in which Professor Szram was designated Emeritus Chair, allowing her to continue to support the organisation and Dr Lord Acting Chair.

The Officers and Council would like to thank Mrs Anita Rodgers and Michelle Atkins for their work supporting the Office, and our Education Advisor Dr Simon Frazer for supporting educational events and website development.

NACT UK trading as Medical Education Leaders UK

Executive Committee Report
for the Year Ended 31 December 2022

FINANCIAL INFORMATION

THE CHARITY'S ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

RESERVE POLICY

NACT UK maintains a general fund reserve in order to underwrite any shortfalls encountered by educational meetings and courses. The reserve fund also generates interest to fund the start-up costs of educational initiatives.

EXECUTIVE COMMITTEE'S RESPONSIBILITY STATEMENT

Charity Law requires the Executive Committee, as trustees, to prepare accounts of the charity for each financial year. In preparing the attached accounts the Executive Committee considers the charity has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepared the accounts on the going concern basis, as it is appropriate to presume that the charity will continue in business.

The Executive Committee has responsibilities for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 1993. It also has responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

THE EXECUTIVE COMMITTEE

The Executive Committee members constitute trustees of the Charity for the purposes of charity legislation.

The Executive committee are elected by the members at the AGM under the constitution of the Association.

The following served as Executive Committee Members during the year up to December 2022:

Prof J Szram, Dr Shirley Remington (retired May 22), Dr S Lord, Dr M Davison, Dr C Lewis (retired May 22), Dr N Nathwani, Miss H Cattermole and Dr E Briggs.

No Executive Committee member received any remuneration for services as a member of the Executive Committee in 2022. There were £950.00 expenses reimbursed to the Executive Committee for travelling, accommodation and meal expenses in 2022. No Executive Committee member had any beneficial interest in any contract with the Charity during the year.

INDEPENDENT EXAMINERS

Anthistle Craven were re-appointed by the Board on 12th May 2022 in accordance with Section 43 of the Charities Act 1993.

Signed on behalf of the Executive Committee

.....
Chair 
S. LORD

Approved by the Board on: 18/05/23

NACT UK trading as Medical Education Leaders UK

**Report of the Independent Examiner
for the Year Ended 31 December 2022**

We have examined the balance sheet and income and expenditure accounts for the year ended 31 December 2022 and the accompanying notes which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND
INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is the responsibility of the Independent Examiner to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)b of the 2011 Act, and to state whether particular matters have come to my attention.

BASIS OF OUR OPINION

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthistle Craven

ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

NACT UK trading as Medical Education Leaders UK

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	31.12.2022		31.12.2021	
		£	£	£	£
INCOMING RESOURCES					
Subscriptions		107,389		104,410	
Meetings		51,190		40,110	
DEMEC accounting services (NACT)		2,000		14,000	
Other Income		-		-	
Investment Income and Interest Received	2	<u>934</u>		<u>408</u>	
TOTAL INCOMING RESOURCES			161,513		158,929
 RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Publications		6,150		6,390	
Meetings, Courses including Council Meetings		45,104		18,608	
Clinical Teacher Costs		-		1,200	
Rent		4,950		5,400	
Travelling Fellowship Costs		-		-	
Consultancy fees		41,106		9,996	
Staff Costs	5	72,049		77,890	
Other Costs	3	<u>11,263</u>		<u>7,132</u>	
			180,622		126,616
Management and Administration	4		<u>2,463</u>		<u>2,295</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			<u>(21,572)</u>		<u>30,018</u>
 Net movements of funds NACT UK	12		<u>(21,572)</u>		<u>30,018</u>

None of the Charity's activities were acquired or permanently discontinued during the above two financial periods.

The Charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

NACT UK trading as Medical Education Leaders UK

Balance Sheet
31 December 2022

	Notes	31.12.2022		31.12.2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7	1,665		1,802	
Investments	8	<u>5,027</u>		<u>5,027</u>	
			6,692		6,829
CURRENT ASSETS					
Debtors	9	40,648		81,354	
Stocks of directories and stationery		68		119	
Cash at bank and in hand - NACT	10	<u>343,802</u>		<u>375,963</u>	
			384,518		457,436
CURRENT LIABILITIES					
Creditors falling due within one year	11		<u>157,282</u>		<u>208,765</u>
NET CURRENT ASSETS					
			227,236		248,671
TOTAL NET ASSETS					
			<u>233,928</u>		<u>255,500</u>
REPRESENTED BY:					
FUNDS AND RESERVES					
General fund	12		<u>233,928</u>		<u>255,500</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

The financial statements were approved by the Executive Committee on 18th May 2023 and were signed by:


.....
M. DAVISON

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **ACCOUNTING POLICIES**

Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

Income

Income from subscriptions, investments and deposits is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Association. And includes direct staff costs attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration and management and complies with constitutional and statutory requirements.

Cash flow

The accounts do not have a statement of cash flows because the Charity, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Office equipment - 25% per annum on reducing balance

Investments

Investments are included in the balance sheet as their market value at the end of the financial period. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year to which they relate.

Fund Accounting

The general fund comprises those monies which may be used towards meeting to charitable objectives of the Charity at the discretion of the Executive Committee.

Taxation

The Charity is a registered charity, and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2022

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	31.12.22	31.12.21
	£	£
Bank interest	563	37
Dividends	371	371
	<u>934</u>	<u>408</u>

3. DIRECT CHARITABLE EXPENDITURE: OTHER COSTS

	31.12.22	31.12.21
	£	£
Postage, telephone, website and stationery	4,658	4,626
Travel and accommodation expenses	3,697	445
Handbook, directories and flyers	(26)	-
Depreciation	555	601
Office, administration and miscellaneous	1,129	1,425
Subscriptions	1,250	35
	<u>11,263</u>	<u>7,132</u>

4. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	31.12.22	31.12.21
	£	£
Independent examination and accountancy	2,463	2,295
Staff costs (See Note 5)	-	-
	<u>2,463</u>	<u>2,295</u>

5. STAFF COSTS AND EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No member of the Executive Committee received any remuneration in respect of their services as a member of the Executive Committee during the year (2022 - £nil)

Total expenses reimbursed to members of the Executive Committee during the year was £950.00 primarily for reimbursement of travel expenditure.

Other staff costs were as follows:

	31.12.22	31.12.21
	£	£
Wages and salaries	62,295	69,343
Social security costs	1,951	984
Other pension costs	7,803	7,491
Staff training	-	72
	<u>72,049</u>	<u>77,890</u>
Direct charitable	72,049	77,890
Management and administration	-	-
	<u>72,049</u>	<u>77,890</u>

The notes form part of these financial statements

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2022

6. TAXATION

NACT UK trading as Medical Education Leaders UK is a registered charity and therefore is not liable to income or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. TANGIBLE FIXED ASSETS

	Computer equipment £	Office equipment £
COST		
At 1 January 2022	13,505	-
Additions	-	417
At 31 December 2022	<u>13,505</u>	<u>417</u>
DEPRECIATION		
At 1 January 2022	11,703	-
Charge for the year	450	104
At 31 December 2021	<u>12,153</u>	<u>104</u>
NET BOOK VALUE		
At 31 December 2022	<u>1,352</u>	<u>313</u>
At 31 December 2021	<u>1,802</u>	<u>-</u>

The net book value at 31 December 2021 represents tangible fixed assets used in carrying out the direct charitable activities of the Association.

8. INVESTMENTS

	31.12.22 £	31.12.21 £
Market value at 1 January 2022 and at 31 December 2022	5,027	5,027
	<u>5,027</u>	<u>5,027</u>
Investments at 31 December 2022 comprised of the following:		
Equities	5,027	5,027
	<u>5,027</u>	<u>5,027</u>

NACT UK trading as Medical Education Leaders UK

Notes to the Financial Statements
for the Year Ended 31 December 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Subscription debtors next year	37,337	48,732
Debtors	3,311	2,919
DEMEC Debtors	-	15,703
DEMEC Accrued Income	-	14,000
	<hr/>	<hr/>
	<u>40,648</u>	<u>81,354</u>
10. CASH AT BANK AND IN HAND	31.12.22	31.12.21
	£	£
National Association of Clinical Tutors *1809	23,582	26,999
National Association of Clinical Tutors *1817	240,170	244,765
National Association of Clinical Tutors *3396	80,050	104,297
Petty Cash	-	(98)
	<hr/>	<hr/>
	343,802	375,963
	<hr/>	<hr/>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
	£	£
Trade creditors	2,984	991
Other creditors	1,829	1,999
Accruals	1,540	1,540
DEMEC Accruals	-	14,000
VAT – NACT	1,717	3,242
VAT – DEMEC	-	(3,691)
Deferred income	47,644	63,344
Funds due to DEMEC	101,568	127,340
	<hr/>	<hr/>
	157,282	208,765
	<hr/>	<hr/>
12. PROFIT RECONCILIATION		
	NACT	DEMEC
	Fund	Fund
	£	£
Current Year Income	161,513	25,684
Current Year Expenditure	183,085	65,456
	<hr/>	<hr/>
Excess of income over expenditure	(21,572)	(39,772)
Fund balance brought forward	255,500	141,340
Fund balance carried forward	<u>233,928</u>	<u>101,568</u>

The notes form part of these financial statements

NATIONAL ASSOCIATION OF CLINICAL TUTORS

England & Wales - Charity number 295172

Accounts

Financial Statements & Report of the
Independent Examiners
for the Year Ended 31 December 2021
for
NACT UK

Contents of the Financial Statements
for the Year Ended 31 December 2021

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NACT UK

Legal and Administrative Information
for the Year Ended 31 December 2021

**Honorary Officers and
Executive Committee**

Dr J Szram	(Chairman)
Dr S Remington	(Vice Chairman)
Dr C Lewis	(Honorary Secretary)
Dr S Lord	(Assistant Honorary Secretary)
Dr M Davison	(Honorary Treasurer)
Dr E Briggs	(Editor & PR Officer)

Principal Office

NACT UK
L15, Bletchley Business Campus
1-9 Barton Road
BLETCHLEY
MK2 3HU
Telephone: 01908 272898
Fax: 01296 715255
Email: office@nactuk.org.uk

Charity Registration Number 295172

Accountant

Anthistle Craven
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

Bank

HSBC Plc
117 Great Portland Street
London
W1A 4UY

NACT UK

Executive Committee Report for the Year Ended 31 December 2021

The Executive Committee present the statutory report with the accounts of NACT UK for the year ended 31st December 2021.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the Revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 1995 and as identified in the Charities Act 1993.

CONSTITUTION

The National Association of Clinical Tutors was formed in 1969 as an unincorporated association. It is governed by the constitution rules ratified at the AGM of 15 May 2020.

PRINCIPAL AIMS

NACT UK aims to provide a resource for Leaders for their roles within Postgraduate Medical Education and their wider responsibilities for local quality assurance of Medical Education. NACT UK supports and provides training for Clinical Tutors/Directors of Medical Education (DME), Associate Clinical Tutors & ADMes, Foundation Programme Training Directors and others in their evolving educational roles, striving to raise the profile of our members and of NACT UK itself in serving the purposes of Postgraduate Medical Education.

MEETING AND COMMUNICATIONS

NACT UK organises one meeting a year for members only. In addition, we run and organise other national meetings which are open to non-members. The aim of these meetings is to inform and educate all those involved in the delivery of postgraduate medical education on the current and changing process and structure of postgraduate medical education.

NACT UK keeps in touch with its members by a quarterly newsletter, *Clinical Tutor* and through an active email cascade. It represents its members on the Conference of Postgraduate Medical Deans (COPMeD), English Deans (HEEDs) as well as through committees of the Academy of Medical Royal Colleges (AoMRC) and other related organisations in the 4 countries of the UK. It maintains personal contact with those involved in the management of postgraduate medical education at national levels.

ORGANISATION

NACT UK has a Chairman, a Vice Chairman, an Honorary Secretary, an Honorary Treasurer, an Honorary Assistant Secretary and a Public Relations Officer. The officers are elected by the membership at each Annual General Meeting and none can serve for more than three years in any one post.

CURRENT OFFICERS (AT 31 DECEMBER 2021)

The following were elected/re-elected at the AGM held on 29 May 2021:

Chair	Dr J Szram
Vice Chair	Dr S Remington
Hon. Secretary	Dr C Lewis
Hon. Treasurer	Dr M Davison
Editor & PR Officer	Dr E Briggs
Assistant Hon. Secretary	Dr S Lord

The Officers are in regular contact, especially by telephone conferencing, phone, email, and occasionally meet at various times throughout the year.

NACT UK

Executive Committee Report for the Year Ended 31 December 2021

The pandemic has increased the pressures and challenges on clinical and educational work within the NHS, demonstrating an even greater need than ever for responsive, collaborative and compassionate educational leadership supported by high quality, robust educational management and governance.

NACT UK continues to respond to the needs of its members in order to help them develop the skills and behaviours to provide this leadership, aligned to the values of the organisation. Following extensive member and stakeholder consultation, the organisation started a process – led by Council - of organisational re-branding, including the building of a new website and online platform, delivered by Spencer DuBois¹, due to be launched at the AGM.

The organisation has also contracted the Good Governance Institute² to carry out a complete review of governance processes, also due to complete in time for the AGM.

COUNCIL

The Council consists of all the Officers and a Director of Medical Education (DME) representative from each Deanery in the United Kingdom (normally elected by their DME/Clinical Tutor colleagues in that Deanery), together with co-opted members representing the Confederation of Postgraduate Medical Deans (COPMeD), the National Association of Medical Education Managers (NAMEM), Foundation Programme Directors, SAS Tutors/Educators and ASME. Council meets four times a year to debate current issues in Postgraduate Medical Education, and discuss the strategic aims of the Association, reviewed and agreed annually, for the Officers and Council members to implement.

STRATEGY AND SUMMARY OF ANNUAL ACTIVITIES

The Officers and Council continue to work to the strategy for NACT UK as set out in the January Council meeting each year. We continue to aim for 100% membership of all Leaders in Medical Education including DMEs, Clinical Tutors, Associate Clinical Tutors/Associate/Deputy DMEs, College Tutors/Specialty Leads, Foundation Programme Directors, SAS and LED Tutors, supported and endorsed by COPMeD. The rebrand and website rebuild are key to the strategic aims outlined by Treasurer Dr Marc Davison, as is the development of an LED Tutor Forum led by Dr Ed Briggs and review of events and courses led by Dr Jo Szram

The importance of the Director of Medical Education (DME) role is recognised by COPMeD and the GMC. NACT has produced an up to date job description hosted on the NACT UK web site (www.nact.org.uk), which reflects the increasing complexity and importance of a job that requires sufficient time to be allocated within job planning, and must be recognised and rewarded by the employing organisation, Deanery and wider healthcare system.

NACT UK works closely with COPMeD (this contribution includes individual work with Health Education England (HEE)), NHS Education for Scotland (NES), Health Education and Improvement Wales (HEIW), and Northern Ireland (NIMDTA) as well as with the GMC, AoMRC and NHS Employers. NACT UK continues to maintain collaborative working relationships with other organisations with similar interests, including NAMEM, ASME and AoME. NACT UK members continue to participate in many working groups led by AoMRC, GMC, HEE and UKFPO and individual Royal Colleges.

In the next year the Council will be further augmented with representation from the Mental Health Trust DMEs (in collaboration with the RCPsych) and we continue to seek representation from Health Board Medical Education leaders in Wales. A “shadow board” of trainee reps led by Dr Diluxshy Elangaratnam (interim associate/trainee member of Council) will also be established as a dual feedback and development opportunity for emerging medical education leaders.

The officers and Council members represent the Association at national level at appropriate meetings and continue to be consulted on new documents and initiatives. Dr Helen Cattermole and Dr Stephen Lord are leading on our Equality, Diversity and Inclusivity workstream, ensuring that EDI principles are incorporated into the organisational structure and activity.

¹ [Spencer du Bois - brand experts in the charity, education and health sectors.](#) | [Spencer du Bois](#)

² [Good Governance Institute | Consultancy | Support | Good Governance \(\[good-governance.org.uk\]\(http://good-governance.org.uk\)\)](#)

NACT UK

Executive Committee Report for the Year Ended 31 December 2021

Led by Dr Jo Szram, Council conducted a review of events in order to manage a busy annual programme of work. The development course for educational leaders provided by NACT UK “Basics for Leadership in Medical Education (BLIME) CorBLIME – remains the cornerstone of professional development activity, considered essential for all new DMEs, deputies and associates and continue to be popular and well received by attendees. The follow-up MorBLIME “update” programme has been revised and is being relaunched at the annual CPD day. The Association has continued to deliver annual events for sharing good practice for Foundation Programme Directors, and SAS Tutors. The Finance Day that ran in June 2021 was a great success – with resources to be made available for Council reps to run this NACT-branded course at a local level in collaboration with NAMEM.

NACT UK’s Education Advisor Dr Simon Frazer has led on a programme of live webinars profiling curricular changes, delivered by Royal Colleges. These events are free and open to all, hosted on the organisation’s YouTube channel. Future events will cover broader topics in medical education such as approaches to generalist care and training, neurodiversity and flexible portfolio training. The executive are grateful to Simon for his work for the organisation over 2021 – working across the portfolio of course delivery, member engagement and needs analysis through rebranding and website design, and have renewed his contract for a further 12 months by mutual agreement.

NACT UK were again part of the organising committee of DEMEC held in 2021, with a well- received workshop on “Departments in Difficulty” delivered by Drs Ed Briggs, Simon Frazer, Jo Szram and Andy Whallett. As the office team had a very busy time organising registrations and invoicing, the executive have made the decision to stand down from providing this administrative function to future DEMEC conferences but will continue to co-organise and co-badge the event.

The editorial team – Dr Ed Briggs and Prof Megan Griffith – have had a busy year producing the Clinical Tutor magazine to keep members up to date with work by the organisation as well as other active medical education issues. The executive thank them for their hard work and enthusiasm.

As an institutional member of ASME and AMEE, NACT UK continues to support events run by both organisations. NACT’s next “Your Future in Medical Education” (YFME) 1 day meeting for aspiring educationalists will be co-badged with the AoME’s Developing Medical Educators group.

NACT UK continues to support an annual exchange fellowship to North Carolina and networks with the hosts in the US; unfortunately due to COVID both the UK and USA Fellows have not been able to complete their Fellowships in 2021. Dr Damien McKeown is due to undertake his visit in 2022 and applications for the 2023 fellowship will open shortly.

DEPARTURES, ARRIVALS AND ACKNOWLEDGEMENTS

The Council welcomes Michelle Atkins to the NACT Office. She has joined Anita Rodgers who has now taken over from Jane Litherland as she retires at the Spring Meeting. The Officers and Council would like to thank all three of them for their hard work for the Association and note the immense contribution that Jane has made to the organisation, shaping and caring for NACT with great dedication and skill for many years. It is the end of an era, and the Executive look forward to marking her departure with attendees of the Spring meeting dinner including a number of our past Chairs from her tenure.

COUNCIL MEMBER CHANGES IN 2021

West Midlands – Dr Jenni Rowlands demitted in November 2021, replaced by Drs Helen Steed and Ola Erinfolami

There are a number of changes in the Council Officers this year due to be ratified at the AGM. The Executive would like to thank Drs Shirley Remington (Vice Chair) and Clive Lewis (Honorary Secretary) for their significant contribution to the association during their tenures. They will be greatly missed.

NACT UK

Executive Committee Report
for the Year Ended 31 December 2021

FINANCIAL INFORMATION

THE CHARITY'S ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

RESERVE POLICY

NACT UK maintains a general fund reserve in order to underwrite any shortfalls encountered by educational meetings and courses. The reserve fund also generates interest to fund the start-up costs of educational initiatives.

EXECUTIVE COMMITTEE'S RESPONSIBILITY STATEMENT

Charity Law requires the Executive Committee, as trustees, to prepare accounts of the charity for each financial year. In preparing the attached accounts the Executive Committee considers the charity has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepared the accounts on the going concern basis, as it is appropriate to presume that the charity will continue in business.

The Executive Committee has responsibilities for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 1993. It also has responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

THE EXECUTIVE COMMITTEE

The Executive Committee members constitute trustees of the Charity for the purposes of charity legislation.

The Executive committee are elected by the members at the AGM under the constitution of the Association.


The following served as Executive Committee Members during the year up to December 2021:

Dr Jo Szram, Dr Shirley Remington, Dr Damian McKeon (retired May 21), Dr M Davison, Dr C Lewis, Dr E Briggs and Dr Stephen Lord (wef May 21), No Executive Committee member received any remuneration for services as a member of the Executive Committee in 2021, and there were no expenses (Nil in 2020) reimbursed for travelling, accommodation and meal expenses in 2021. No Executive Committee member had any beneficial interest in any contract with the Charity during the year.

INDEPENDENT EXAMINERS

Anthistle Craven were re-appointed by the Board on 29^h May 2021 in accordance with Section 43 of the Charities Act 1993.

Signed on behalf of the Executive Committee


.....
Chairman SZRAM

Approved by the Board on:

12/5/22

NACT UK

Report of the Independent Examiner
for the Year Ended 31 December 2021

We have examined the balance sheet and income and expenditure accounts for the year ended 31 December 2021 and the accompanying notes which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND
INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is the responsibility of the Independent Examiner to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)b of the 2011 Act, and to state whether particular matters have come to my attention.

BASIS OF OUR OPINION

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

NACT UK

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.2021		31.12.2020	
	Notes	£	£	£	£
INCOMING RESOURCES					
Subscriptions		104,410		93,932	
Meetings		40,110		44,985	
DEMEC accounting services (NACT)		14,000		-	
Other Income		-		10,000	
Investment Income and Interest Received	2	408		1,349	
TOTAL INCOMING RESOURCES		158,929		150,266	
 RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Publications		6,390		3,366	
Meetings, Courses including Council Meetings		18,608		29,597	
Clinical Teacher Costs		1,200		-	
Rent		5,400		5,400	
Travelling Fellowship Costs		-		-	
Consultancy fees		9,996		833	
Staff Costs	5	77,890		55,227	
Other Costs	3	7,132		5,808	
			126,616		100,231
Management and Administration	4		2,295		7,655
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR			30,018		42,380
 Net movements of funds NACT UK	 12		 30,018		 42,380

None of the Charity's activities were acquired or permanently discontinued during the above two financial periods.

The Charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

The notes form part of these financial statements

NACT UK

Balance Sheet
31 December 2021

	Notes	31.12.2021		31.12.2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7	1,802		2,403	
Investments	8	<u>5,027</u>		<u>5,027</u>	
			6,829		7,430
CURRENT ASSETS					
Debtors	9	81,354		38,997	
Stocks of directories and stationery		119		80	
Cash at bank and in hand	10	<u>375,963</u>		<u>328,539</u>	
			457,436		367,616
CURRENT LIABILITIES					
Creditors falling due within one year	11		<u>208,765</u>		<u>149,564</u>
NET CURRENT ASSETS					
			248,671		218,052
TOTAL NET ASSETS					
			<u>255,500</u>		<u>225,482</u>
REPRESENTED BY:					
FUNDS AND RESERVES					
General fund	13		<u>255,500</u>		<u>225,482</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

The financial statements were approved by the Executive Committee on and were signed by:

.....

M Dawson 12/5/22

NACT UK

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

Income

Income from subscriptions, investments and deposits is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Association. And includes direct staff costs attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration and management and complies with constitutional and statutory requirements.

Cash flow

The accounts do not have a statement of cash flows because the Charity, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Office equipment - 25% per annum on reducing balance

Investments

Investments are included in the balance sheet as their market value at the end of the financial period. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year to which they relate.

Fund Accounting

The general fund comprises those monies which may be used towards meeting to charitable objectives of the Charity at the discretion of the Executive Committee.

Taxation

The Charity is a registered charity, and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

2. INVESTMENT INCOME AND INTEREST RECEIVABLE

	31.12.21	31.12.20
	£	£
Bank interest	37	298
Dividends	371	1,051
	<u>408</u>	<u>1,349</u>

The notes form part of these financial statements

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2021

3. DIRECT CHARITABLE EXPENDITURE: OTHER COSTS

	31.12.21	31.12.20
	£	£
Postage, telephone, website and stationery	4,626	2,382
Travel and accommodation expenses	445	903
Handbook, directories and flyers	-	-
Depreciation	601	801
Office, administration and miscellaneous	1,425	631
Subscriptions	35	1,091
	7,132	5,808

4. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	31.12.21	31.12.20
	£	£
Independent examination and accountancy	2,295	2,405
Staff costs (See Note 5)	-	5,250
	2,295	7,655

5. STAFF COSTS AND EXECUTIVE COMMITTEE MEMBERS' REMUNERATION

No member of the Executive Committee received any remuneration in respect of their services as a member of the Executive Committee during the year (2019 - £nil)

Total expenses reimbursed to members of the Executive Committee during the year was £nil (2019 £2,447) primarily for reimbursement of travel expenditure.

Other staff costs were as follows:

	31.12.21	31.12.20
	£	£
Wages and salaries	69,343	54,159
Social security costs	984	1,466
Other pension costs	7,491	4,652
Staff training	72	200
	77,890	60,477
Direct charitable	77,890	55,227
Management and administration	-	5,250
	77,890	60,477

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2021

6. TAXATION

National Association of Clinical Tutors is a registered charity and therefore is not liable to income or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021	13,505
Additions	-
At 31 December 2021	<u>13,505</u>
 DEPRECIATION	
At 1 January 2021	11,102
Charge for the year	601
At 31 December 2021	<u>11,703</u>
 NET BOOK VALUE	
At 31 December 2021	<u><u>1,802</u></u>
At 31 December 2020	<u><u>2,403</u></u>

The net book value at 31 December 2021 represents tangible fixed assets used in carrying out the direct charitable activities of the Association.

8. INVESTMENTS

	31.12.21 £	31.12.20 £
Market value at 1 January 2021 and at 31 December 2021	5,027	5,027
	<u>5,027</u>	<u>5,027</u>
 Investments at 31 December 2021 comprised of the following:		
Equities	5,027	5,027
	<u>5,027</u>	<u>5,027</u>

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2021

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Subscription debtors next year	48,732	33,256
	Debtors	2,919	5,541
	DEMEC Debtors	15,703	-
	VAT	-	-
	Prepayments	-	200
	DEMEC Accrued Income	14,000	-
		<hr/>	<hr/>
		<u>81,354</u>	<u>38,997</u>
10.	CASH AT BANK AND IN HAND	31.12.21	31.12.20
		£	£
	National Association of Clinical Tutors *1809	26,999	39,028
	National Association of Clinical Tutors *1817	244,765	214,738
	National Association of Clinical Tutors *3396	104,297	74,834
	Petty Cash	(98)	(61)
		<hr/>	<hr/>
		<u>375,963</u>	<u>328,539</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.21	31.12.20
		£	£
	Trade creditors	991	1,205
	Other creditor	1,999	1,208
	Accruals	1,540	1,540
	DEMEC Accruals	14,000	-
	VAT - NACT	3,242	1,534
	VAT – DEMEC	(3,691)	(279)
	Deferred income	63,344	46,679
	Funds due to DEMEC	127,340	97,677
		<hr/>	<hr/>
		<u>208,765</u>	<u>149,564</u>
12.	PROFIT RECONCILIATION	NACT	DEMEC
		Fund	Fund
		£	£
	Current Year Income	158,929	301,554
	Current Year Expenditure	<hr/>	<hr/>
		<u>128,911</u>	<u>257,890</u>
	Excess of income over expenditure	<u>30,018</u>	<u>43,664</u>
	Fund balance brought forward	225,482	97,677
	Fund balance carried forward	<u>255,500</u>	<u>141,340</u>

The notes form part of these financial statements

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2021

13. ACCUMULATED FUND

	General Fund £
At 1 January 2021	225,482
Excess of income over expenditure	30,018
	<hr/>
At 31 December 2021	<u>255,500</u>

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2021

13. **ACCUMULATED FUND**

	General Fund £
At 1 January 2021	225,482
Excess of income over expenditure	30,018
	<hr/>
At 31 December 2021	<u>255,500</u>

NATIONAL ASSOCIATION OF CLINICAL TUTORS

England & Wales - Charity number 295172

Accounts

Financial Statements & Report of the
Independent Examiners
for the Year Ended 31 December 2020
for
NACT UK

Contents of the Financial Statements
for the Year Ended 31 December 2020

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NACT UK

Legal and Administrative Information
for the Year Ended 31 December 2020

**Honorary Officers and
Executive Committee**

Dr J Szram	(Chairman)
Dr S Remington	(Vice Chairman)
Dr C Lewis	(Honorary Secretary)
Dr D McKeon	(Honorary Assistant Secretary)
Dr M Davison	(Honorary Treasurer)
Dr E Briggs	(Editor & PR Officer)

Principal Office

NACT UK
L15, Bletchley Business Campus
1-9 Barton Road
BLETCHLEY
MK2 3HU
Telephone: 01908 272898
Fax: 01296 715255
Email: office@nactuk.org.uk

Charity Registration Number

295172

Accountant

Anthistle Craven
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

Bank

HSBC Plc
117 Great Portland Street
London
W1A 4UY

NACT UK

Executive Committee Report for the Year Ended 31 December 2020

The Executive Committee present the statutory report with the accounts of NACT UK for the year ended 31st December 2020.

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the Revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 1995 and as identified in the Charities Act 1993.

CONSTITUTION

The National Association of Clinical Tutors was formed in 1969 as an unincorporated association. It is governed by the constitution rules ratified at the AGM of 12 May 2016.

PRINCIPAL AIMS

NACT UK aims to provide a resource for Leaders for their roles within Postgraduate Medical Education and their wider responsibilities for local quality assurance of Medical Education. NACT UK supports and provides training for Clinical Tutors/Directors of Medical Education (DME), Associate Clinical Tutors & ADMes, Foundation Programme Training Directors and others in their evolving educational roles, striving to raise the profile of our members and of NACT UK itself in serving the purposes of Postgraduate Medical Education.

MEETING AND COMMUNICATIONS

NACT UK organises one meeting a year for members only. In addition, we run and organise other national meetings which are open to non-members. The aim of these meetings is to inform and educate all those involved in the delivery of postgraduate medical education on the current and changing process and structure of postgraduate medical education.

NACT UK keeps in touch with its members by a quarterly newsletter, *Clinical Tutor* and through an active email cascade. It represents its members on the Conference of Postgraduate Medical Deans (COPMeD), English Deans (HEEDs) as well as through committees of the Academy of Medical Royal Colleges (AoMRC) and other related organisations in the 4 countries of the UK. It maintains personal contact with those involved in the management of postgraduate medical education at national levels.

ORGANISATION

NACT UK has a Chairman, a Vice Chairman, an Honorary Secretary, an Honorary Treasurer, an Honorary Assistant Secretary, and a Public Relations Officer/Editor. The officers are elected by the membership at each Annual General Meeting and none can serve for more than three years in any one post.

CURRENT OFFICERS (AT 31 DECEMBER 2020)

The following were elected/re-elected at the AGM held on 15 May 2020:

Chair	Dr J Szram
Vice Chair	Dr S Remington
Hon. Secretary	Dr C Lewis
Hon. Treasurer	Dr M Davison
Editor & PR Officer	Dr E Briggs
Assistant Hon. Secretary	Dr D McKeon

The Officers are in regular contact, especially by telephone conferencing, phone, email, and occasionally meet at various times throughout the year.

NACT UK

Executive Committee Report for the Year Ended 31 December 2020

COUNCIL

The Council consists of all the Officers and a Director of Medical Education or equivalent representative from each Deanery in the United Kingdom, (normally elected by their DME colleagues in that Deanery), together with co-opted members from the Postgraduate Deans (COPMeD), the National Association of Medical Education Managers (NAMEM), Foundation Programme Directors, SAS Tutors and various other bodies. It meets four times a year to update representatives on current issues in postgraduate medical education, operational and activity by the Association and discuss future strategy for the Officers to implement.

STRATEGY AND SUMMARY OF ANNUAL ACTIVITIES

The Officers and Council will work to the strategy for NACT UK as set out in the January Council meeting each year. We continue to aim for all Leaders in Medical Education to be members, including DMEs and Clinical Tutors and their associates and deputies, Foundation Programme Directors, SAS and LED Tutors. The Association is supported in this aim by COPMeD.

The importance of the role of the Director of Medical Education is recognised by COPMeD and the GMC and detailed in the “Organisation of Postgraduate Medical Education at the provider level” published by NACT UK August 2007, updated April 2013. An updated job description is also available on the NACT UK web site (www.nact.org.uk), reflecting the increasing complexity and importance of the job and stresses that the time involved should be properly allocated and rewarded. The Consultant Contract endorses required planned sessions for professional activity (PAs) for educational activity, and the new HEE Educational Contract also makes this time requirement clear.

NACT UK works closely with COPMeD and Health Education England (HEE) as well as NHS Education for Scotland (NES), Health Education and Improvement Wales (HEIW), Northern Ireland (NIMDTA) and NHS Employers and will continue to maintain liaison with other organisations with similar interests. These include: AoMRC, NAMEM, NHS Confederation and a number of Royal Colleges. NACT UK Council members continue to be appointed, in their own right, to working groups within GMC and HEE.

The officers and some members of Council regularly represent the Association at national level at a wide number of stakeholder meetings and continue to be consulted on new documents and initiatives within the field of postgraduate medical education.

In response to the “Black Lives Matter” movement, Miss Helen Cattermole has led on a NACT UK Statement of Intent & Solidarity against Racism & Discrimination, accompanied by 5 Steps to share supporting ideas from around the UK. NACT UK finalised the Guidance for LEDs document A number of key documents including sample job descriptions have been updated; others are in the process of being updated in 2021.

The development programme for educational leaders provided by NACT UK “Basics for Leadership in Medical Education (BLIME) is delivered in two parts - CorBLIME - recommended for all new member categories - and MorBLIME, for those who wish to update their knowledge. These continue to be popular, and well received by attendees, including Foundation Programme Training Directors and SAS Tutors. The Finance Day has been revised and will be run again face to face in June 2021.

NACT UK is an institutional member of ASME and AMEE and continues to support events run by both organisations. In July 2020 Dr Jo Szram attended the ASME annual scientific conference and delivered a popup workshop on improving supervision based on NACT documents and guiding principles. In August 2020 Dr Szram attended the virtual AMEE Conference on behalf of the Association. A reminder that the NACT/ASME membership benefits are detailed on the NACT website.

NACT UK continues to support an annual exchange Fellowship to North Carolina and networks with the hosts in the US, unfortunately due to COVID both the UK and USA Fellows have not been able to complete their Fellowships for this year and has been deferred to the following year.

NACT UK

Executive Committee Report for the Year Ended 31 December 2020

The pandemic has given increased pressures and challenges throughout the NHS and proved there is a greater need than ever for responsive, collaborative, and compassionate educational leadership supported by high quality, robust educational management and governance as we enter a crucial period of service and training recovery. NACT UK continues to respond to the needs of its members in order to equip each of them to develop the skills and behaviours to provide this leadership, aligned to the values of the organisation.

DEPARTURES, ARRIVALS AND ACKNOWLEDGEMENTS

The Council of NACT UK wishes to welcome all new Deanery and other representatives plus Mrs Anita Rodgers to the NACT Office and our new education advisor Dr Simon Frazer. The Officers and Council would particularly like to thank Mrs Jane Litherland, Executive Manager for her continuing hard work for the Association.

NACT UK

**Executive Committee Report
for the Year Ended 31 December 2020**

FINANCIAL INFORMATION

THE CHARITY'S ASSETS

Acquisitions and disposal of fixed assets during the year are recorded in the notes to the accounts.

RESERVE POLICY

NACT UK maintains a general fund reserve in order to underwrite any shortfalls encountered by educational meetings and courses. The reserve fund also generates interest to fund the start-up costs of educational initiatives.

EXECUTIVE COMMITTEE'S RESPONSIBILITY STATEMENT

Charity Law requires the Executive Committee, as trustees, to prepare accounts of the charity for each financial year. In preparing the attached accounts the Executive Committee considers the charity has:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepared the accounts on the going concern basis, as it is appropriate to presume that the charity will continue in business.

The Executive Committee has responsibilities for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 1993. It also has responsibilities for safeguarding the assets of the charity and for taking reasonable steps to prevent and detect fraud and other irregularities.

THE EXECUTIVE COMMITTEE

The Executive Committee members constitute trustees of the Charity for the purposes of charity legislation.

The Executive committee are elected by the members at the AGM under the constitution of the Association.

The following served as Executive Committee Members during the year up to December 2020:

Dr Mulherin (retired May 2020), Dr Remington, Dr Malin (retired May 2020), Dr Whallett (retired May 2020), Dr D McKeon, Dr J Szram, Dr M Davison, Dr C Lewis, and Dr E Briggs. No Executive Committee member received any remuneration for services as a member of the Executive Committee in 2020, and there were no expenses (2019 - £2,447) reimbursed for travelling, accommodation and meal expenses in 2020. No Executive Committee member had any beneficial interest in any contract with the Charity during the year.

INDEPENDENT EXAMINERS

Anthistle Craven were re-appointed by the Board on 15^h May 2020 in accordance with Section 43 of the Charities Act 1993.

Signed on behalf of the Executive Committee

.....
Chairman

Approved by the Board on:

NACT UK

**Report of the Independent Examiner
for the Year Ended 31 December 2020**

We have examined the balance sheet and income and expenditure accounts for the year ended 31 December 2020 and the accompanying notes which have been prepared under the historical cost convention and the accounting policies set out on page 9.

**RESPECTIVE RESPONSIBILITIES OF MEMBERS OF THE EXECUTIVE COMMITTEE AND
INDEPENDENT EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (The Charities Act) and that an independent examination is needed.

It is the responsibility of the Independent Examiner to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)b of the 2011 Act, and to state whether particular matters have come to my attention.

BASIS OF OUR OPINION

Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material mis-statement, whether caused by fraud, other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention which gives us reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

ANTHISTLE CRAVEN
Moreton House
31 High Street
Buckingham
Buckinghamshire
MK18 1NU

NACT UK

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.2020		31.12.2019	
		£	£	£	£
INCOMING RESOURCES					
Subscriptions		93,932		101,081	
Meetings		44,985		79,730	
DEMEC accounting services (NACT)		-		14,000	
Other Income		10,000		-	
Investment Income and Interest Received	2	1,349		411	
		<u>150,266</u>		<u>195,222</u>	
TOTAL INCOMING RESOURCES					
RESOURCES EXPENDED					
Direct Charitable Expenditure:					
Publications		3,366		6,125	
Meetings, Courses including Council Meetings		29,597		70,459	
Clinical Teacher Costs		-		-	
Rent		5,400		5,400	
Travelling Fellowship Costs		-		3,000	
Consultancy fees		833		-	
Staff Costs	5	55,227		44,294	
Other Costs	3	5,808		10,101	
		<u>100,231</u>		<u>139,379</u>	
Management and Administration	4	7,655		14,372	
		<u>42,380</u>		<u>41,471</u>	
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR					
Net movements of funds NACT UK	12	42,380		41,471	

None of the Charity's activities were acquired or permanently discontinued during the above two financial periods.

The Charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

The notes form part of these financial statements

NACT UK

Balance Sheet
31 December 2020

	Notes	31.12.2020		31.12.2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7	2,403		3,203	
Investments	8	5,027		<u>5,027</u>	
			7,430		8,230
CURRENT ASSETS					
Debtors	9	38,997		88,025	
Stocks of directories and stationery		80		118	
Cash at bank and in hand - NACT		253,705		194,775	
Cash at bank and in hand - DEMEC		74,834		<u>95,857</u>	
			367,616		378,775
CURRENT LIABILITIES					
Creditors falling due within one year	10		149,564		<u>203,903</u>
NET CURRENT ASSETS					
			218,052		174,872
TOTAL NET ASSETS					
			<u>225,482</u>		<u>183,102</u>
REPRESENTED BY:					
FUNDS AND RESERVES					
General fund	12		<u>225,482</u>		<u>183,102</u>

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

The financial statements were approved by the Executive Committee on and were signed by:

.....

NACT UK

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

Income

Income from subscriptions, investments and deposits is credited to the statement of financial activities on an accruals basis.

Expenditure

Direct charitable expenditure comprises direct expenses incurred on the defined charitable purposes of the Association. And includes direct staff costs attributable to the activity and an allocation of general management and overhead costs.

Management and administration costs include expenditure on general administration and management and complies with constitutional and statutory requirements.

Cash flow

The accounts do not have a statement of cash flows because the Charity, as a small reporting entity is exempt from the requirements to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Tangible fixed assets

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life.

Office equipment	- 25% per annum on reducing balance
------------------	-------------------------------------

Investments

Investments are included in the balance sheet as their market value at the end of the financial period. Realised and unrealised gains and losses are credited, or debited, to the statement of financial activities in the year to which they relate.

Fund Accounting

The general fund comprises those monies which may be used towards meeting to charitable objectives of the Charity at the discretion of the Executive Committee.

Taxation

The Charity is a registered charity, and therefore is not liable to Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2020

2.	INVESTMENT INCOME AND INTEREST RECEIVABLE	31.12.20	31.12.19
		£	£
	Bank interest	298	411
	Dividends	1,051	-
		<u>1,349</u>	<u>411</u>
3.	DIRECT CHARITABLE EXPENDITURE: OTHER COSTS	31.12.20	31.12.19
		£	£
	Postage, telephone, website and stationery	2,382	5,999
	Travel and accommodation expenses	903	2,344
	Handbook, directories and flyers	-	640
	Depreciation	801	1,068
	Office, administration and miscellaneous	631	50
	Subscriptions	1,091	-
		<u>5,808</u>	<u>10,101</u>
4.	MANAGEMENT AND ADMINISTRATION OF THE CHARITY	31.12.20	31.12.19
		£	£
	Independent examination and accountancy	2,405	3,119
	Staff costs (See Note 5)	5,250	11,253
		<u>7,655</u>	<u>14,372</u>
5.	STAFF COSTS AND EXECUTIVE COMMITTEE MEMBERS' REMUNERATION		
	No member of the Executive Committee received any remuneration in respect of their services as a member of the Executive Committee during the year (2019 - £nil)		
	Total expenses reimbursed to members of the Executive Committee during the year was £nil (2019 £2,447) primarily for reimbursement of travel expenditure.		
	Other staff costs were as follows:		
		31.12.20	31.12.19
		£	£
	Wages and salaries	54,159	48,429
	Social security costs	1,466	1,801
	Other pension costs	4,652	5,317
	Staff training	200	-
		<u>60,477</u>	<u>55,547</u>
	Direct charitable	55,227	44,294
	Management and administration	5,250	11,253
		<u>60,477</u>	<u>55,547</u>

The notes form part of these financial statements

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2020

6. **TAXATION**

National Association of Clinical Tutors is a registered charity and therefore is not liable to income or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7. **TANGIBLE FIXED ASSETS**

	Computer equipment £
COST	
At 1 January 2020	13,505
Additions	-
At 31 December 2020	<u>13,505</u>
DEPRECIATION	
At 1 January 2020	10,301
Charge for the year	801
At 31 December 2020	<u>11,102</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>2,403</u></u>
At 31 December 2019	<u><u>3,203</u></u>

The net book value at 31 December 2020 represents tangible fixed assets used in carrying out the direct charitable activities of the Association.

8. **INVESTMENTS**

	31.12.20 £	31.12.19 £
Market value at 1 January 2019 and at 31 December 2020	5,027	5,027
	<u><u>5,027</u></u>	<u><u>5,027</u></u>
Investments at 31 December 2020 comprised of the following:		
Equities	5,027	5,027
	<u><u>5,027</u></u>	<u><u>5,027</u></u>

The notes form part of these financial statements

NACT UK

Notes to the Financial Statements
for the Year Ended 31 December 2020

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20 £	31.12.19 £
	Subscription debtors next year	33,256	20,767
	Debtors	5,541	15,218
	DEMEC Debtors	-	10,391
	VAT	-	18,014
	Prepayments	200	537
	DEMEC Accrued Income	-	23,098
		<hr/>	<hr/>
		<u>38,997</u>	<u>88,025</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.20 £	31.12.19 £
	Trade creditors	1,205	2,397
	Other creditor	1,208	-
	Accruals	1,540	1,540
	DEMEC Accruals	-	41,309
	VAT - NACT	1,534	-
	VAT – DEMEC	(279)	-
	Deferred income	46,679	51,935
	Funds due to DEMEC	97,677	106,722
		<hr/>	<hr/>
		149,564	203,903
		<hr/> <hr/>	<hr/> <hr/>
11.	PROFIT RECONCILIATION	NACT Fund £	DEMEC Fund £
	Current Year Income	150,266	759
	Current Year Expenditure	<hr/> 107,886	<hr/> 9,804
	Excess of income over expenditure	<u>42,380</u>	<u>(9,045)</u>
	Fund balance brought forward	183,102	106,722
	Fund balance carried forward	<u>225,482</u>	<u>97,677</u>
12.	ACCUMULATED FUND		General Fund £
	At 1 January 2020		183,102
	Excess of income over expenditure		42,380
			<hr/>
	At 31 December 2020		<u>225,482</u>

The notes form part of these financial statements