

**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](mailto:office@nact.org.uk) & [office@mededleaders.co.uk](mailto: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**

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

#### **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** **for the Year Ended 31 December 2024**

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 24<sup>th</sup> 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.



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**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 £	£
<b>INCOMING RESOURCES</b>					
Subscriptions		113,718		108,521	
Meetings		37,904		63,561	
Investment Income and Interest Received	2	<u>8,185</u>		<u>4,460</u>	
<b>TOTAL INCOMING RESOURCES</b>			<b>159,807</b>		<b>176,542</b>
<b>RESOURCES EXPENDED</b>					
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>	
			<b>139,171</b>		<b>139,221</b>
Management and Administration	4		2,655		2,635
Loss on Disposal of Assets			-		406
<b>NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR</b>			<u><b>17,981</b></u>		<u><b>34,280</b></u>
<b>Net movements of funds NACT UK</b>	12		<u><b>17,981</b></u>		<u><b>34,280</b></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 £	£
<b>FIXED ASSETS</b>					
Tangible assets	7	2,964		945	
Investments	8	<u>5,027</u>		<u>5,027</u>	
			7,991		5,972
<b>CURRENT ASSETS</b>					
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
<b>CURRENT LIABILITIES</b>					
Creditors falling due within one year	11		<u>90,995</u>		<u>91,040</u>
<b>NET CURRENT ASSETS</b>			286,189		262,236
<b>TOTAL NET ASSETS</b>			<u>286,189</u>		<u>268,208</u>
<b>REPRESENTED BY:</b>					
<b>FUNDS AND RESERVES</b>					
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**

	<b>Computer equipment £</b>	<b>Office equipment £</b>
<b>COST</b>		
At 1 January 2024	4,147	417
Additions	3,007	-
Disposals	-	-
At 31 December 2024	<u>7,154</u>	<u>417</u>
 <b>DEPRECIATION</b>		
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>
 <b>NET BOOK VALUE</b>		
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**

	<b>31.12.24 £</b>	<b>31.12.23 £</b>
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>

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**

<b>9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Subscription debtors next year	34,654	27,212
Debtors	1,021	8,142
	<hr/>	<hr/>
	<b><u>35,675</u></b>	<b><u>35,354</u></b>
 <b>10. CASH AT BANK AND IN HAND</b>	 <b>31.12.24</b>	 <b>31.12.23</b>
	<b>£</b>	<b>£</b>
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/>
	<b>332,098</b>	<b>317,763</b>
	<hr/>	<hr/>
 <b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	 <b>31.12.24</b>	 <b>31.12.23</b>
	<b>£</b>	<b>£</b>
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/>
	<b>90,995</b>	<b>91,040</b>
	<hr/>	<hr/>
 <b>12. PROFIT RECONCILIATION</b>	 <b>NACT</b>	
	<b>Fund</b>	
	<b>£</b>	
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	<b><u>286,189</u></b>	

The notes form part of these financial statements