

Company number: 00985158

Charity Number: 261876

# Institute of Medical Ethics

Report and financial statements

For the year ended 31 December 2021

Institute of Medical Ethics  
Reference and administrative information  
for the year ended 31 December 2021

**Company number** 00985158

**Charity number** 261876

**Registered office and operational address** Suite 13 Bold Business Centre, Bold Lane, St Helens, WA9 4TX

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Dr WM Kong	Chair
Rev B Vernon	Treasurer
Dr C R Hooper	Secretary
Dr R Bromley	
Dr L Frith	
Prof R Gillon	
Prof M Lloyd	
C Patel	
Dr A Paton	
Dr A Slowther	
Prof G Stirrat	
F J Stone	
G Testa	
Dr P Vivekananda-Schmidt	
Dr S Camporesi	
C Whitehouse	

<b>Key management personnel</b>	Mr P Greenwood	Chief Executive
	Mrs L Peers	Membership & Administration Officer
	Mrs C King	Digital Content Editor
	Mrs Z Riley	Subcontractor
	Prof R Gillon	Hon President
	Prof A Campbell	Hon Vice President
	Prof K Boyd	Hon Vice President
	Prof R Higgs	Hon Vice President

Institute of Medical Ethics

Trustees' annual report

for the year ended 31 December 2021

Prof G Stirrat

Hon Vice President

Prof M Lloyd

Hon Vice President

**Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
ME19 4TA

**Independent  
examiner**

Jennifer Daniel FCCA DChA, Slade & Cooper Limited  
Beehive Mill, Jersey St, Manchester, M4 6JG

Institute of Medical Ethics  
Trustees' annual report  
for the year ended 31 December 2021

The trustees present their report and the unaudited financial statements for the year ended 31 December 2021. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## **Objectives and activities**

The Objects of the Charity are to advance for the benefit of the public the education of medical practitioners and medical students in the United Kingdom in the impartial understanding and practice of medical and healthcare ethics and law and in the integration of these disciplines into clinical practice.

The Institute of Medical Ethics' policy is to promote interest and study of ethical issues in the provision of healthcare.

The trustees confirm that they have been given the general guidance produced by the Charity Commission on public benefit. The trustees are confident that public benefit is achieved through the education of medical and healthcare ethics and law.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Institute of Medical Ethics  
Trustees' annual report  
for the year ended 31 December 2021

## **Achievements and performance**

During the year 2021 the Institute of Medical Ethics continued to promote interest, awareness and analysis of the ethical issues that arise in the provision of health care and are of interest and concern to other disciplines, patients and the public and to encourage their integration into clinical practice for the benefit of the public. Due to the ongoing Covid-19 pandemic some plans made for the year were not realised however plans were put in place for a return to face to face activity in addition to an ongoing online offering for 2022. The change of plans resulted in a reduction in expenditure resulting in an unbudgeted surplus.

### **Education**

The Institute of Medical Ethics supported the study of medical ethics in health care in a number of ways. These included: (i) a programme of (a) delivering the grants and awards scheme, providing bursaries or scholarships to medical students undertaking electives, special study modules, intercalated studies or internships, (b) institutional grants, in each case with a focus on health care ethics and (c) a special institutional grant category to support sustainable educational activities; As a result of the pandemic the total expenditure for 2021 was less than pre pandemic years but an increase on 2020 (ii) an essay competition for Foundation Doctors; (iii) planning for a face to face student conferences in February and a national conference in July 2022 plus a suite of online seminars.

### **Research**

The Institute continued to be engaged in medical ethics research, gathering further information about the core content and methods of medical ethics learning, teaching and assessment in the UK and Europe. Members of the Institute's Board of Trustees continued to provide information and assistance on issues related to medical ethics to scholars and the media. The committee aims to build a community of clinical and academic scholars and integrate undergraduate and postgraduate students into this community.

### **Publication**

In partnership with the BMJ Publishing Group, the Institute continued to publish the Journal of Medical Ethics and Medical Humanities. JME has twelve issues per annum and is amongst the most frequently cited medical ethics specialist journals. John McMillan and his team continue to receive an increasing number of papers submitted for publication from authors worldwide. Medical Humanities continues to build upon its previous achievements with Brandy Schillace as Editor-in-Chief, taking the journal forwards with increasing financial success.

Institute of Medical Ethics  
Trustees' annual report  
for the year ended 31 December 2021

## **Financial review**

The principal funding source of the Institute is from the partner share of the journals Medical Humanities and Journal of Medical Ethics. Income from charitable activities which includes membership and journal income has increased from £240,715 in 2020 to £326,703 this year.

The net movement in funds for the year was a surplus of £233,022 (2020: £74,054), as shown in the statement of financial activities.

### **Reserves policy**

It is the Governing Body's policy to maintain adequate reserves to enable the Institute to meet any unforeseen costs or to cover any shortfall in expected income.

The level of reserves is monitored and reviewed annually by the officers and members. Unrestricted Reserves at the year end amounted to £1,071,976 [with an additional £14,900 restricted funds reserved for use on the Lewis W Headley Lecture (by the terms of the donation) and £2,103 on the Robert Hillman bequest restricted for that essay prize]. Members regard these reserves as adequate to fund the development of the Institute's educational activities in 2022 in the current context of uncertain future income from publication of the journals, and uncertain performance of its investments.

## **Structure, governance and management**

The Trustees are elected by the Members at the Annual General Meeting. In accordance with the Articles of Association Trustees serve a five year term of office and may serve two consecutive terms.

The officers are elected by the trustees on an annual basis at the meeting immediately following the Annual General Meeting.

The organisation is a charitable company limited by guarantee, incorporated on 21st July 1970 and registered as a charity on 2 February 1971.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

## **Funds held as custodian trustee on behalf of others**

The IME has not acted as custodian trustee during the reporting period.

Institute of Medical Ethics  
Trustees' annual report  
for the year ended 31 December 2021

## Statement of responsibilities of the trustees

The trustees (who are also directors of Institute of Medical Ethics for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 14/09/2021 and signed on their behalf by

Rev B Vernon  
Treasurer

Independent examiner's report  
to the trustees of  
Institute of Medical Ethics

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> December 2021 which are set out on pages 8 to 24.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jennifer Daniel FCCA DChA

Slade & Cooper Limited  
Beehive Mill, Jersey Street  
Manchester, M4 6JG

Date .....



Institute of Medical Ethics  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Charitable activities:	3	339,387	-	339,387	242,377
Other income	4	799	-	799	-
Investments	5	48,246	-	48,246	10,130
<b>Total income</b>		<b>388,432</b>	<b>-</b>	<b>388,432</b>	<b>252,507</b>
<b>Expenditure on:</b>					
Charitable activities	6	155,410	-	155,410	178,453
<b>Total expenditure</b>		<b>155,410</b>	<b>-</b>	<b>155,410</b>	<b>178,453</b>
<b>Net income/(expenditure) for the year</b>	9	<b>233,022</b>	<b>-</b>	<b>233,022</b>	<b>74,054</b>
Transfer between funds		-	-	-	-
<b>Net movement in funds for the year</b>		<b>233,022</b>	<b>-</b>	<b>233,022</b>	<b>74,054</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		838,954	17,003	855,957	781,903
<b>Total funds carried forward</b>		<b>1,071,976</b>	<b>17,003</b>	<b>1,088,979</b>	<b>855,957</b>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

Institute of Medical Ethics  
Company number 00985158  
Balance sheet as at 31 December 2021

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	13	3,594	4,188
Investments	14	429,046	339,326
<b>Total fixed assets</b>		<b>432,640</b>	<b>343,514</b>
<b>Current assets</b>			
Debtors	15	290,766	234,094
Cash at bank and in hand	16	388,735	291,498
<b>Total current assets</b>		<b>679,501</b>	<b>525,592</b>
<b>Liabilities</b>			
Creditors: amounts falling due in less than one year	17	(23,162)	(13,149)
<b>Net assets</b>		<b>1,088,979</b>	<b>855,957</b>
<b>The funds of the charity:</b>			
Restricted income funds	18	17,003	17,003
Unrestricted income funds	19	1,071,976	838,954
<b>Total charity funds</b>		<b>1,088,979</b>	<b>855,957</b>

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 24 form part of these accounts.

Approved by the trustees on \_\_\_\_/\_\_\_\_/2022 and signed on their behalf by:

.....  
Rev B Vernon (Treasurer)

Notes to the accounts for the year ended 31 December 2021

**1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity has applied the exemption available to small charities in the Charities SORP (FRS 102) and does not include a Statement of Cash Flows in these Financial Statements.

Institute of Medical Ethics meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**b Preparation of the accounts on a going concern basis**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

There are no key judgments which the trustees have made which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Notes to the accounts for the year ended 31 December 2021 (continued)

**c Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

**d Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Notes to the accounts for the year ended 31 December 2021 (continued)

**f Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities.

**i Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

**j Tangible fixed assets**

Individual fixed assets costing £400 or more are capitalised at cost and are depreciated over their estimated useful economic lives on the following basis:

Fixtures and fittings	33%	Straight line
Office equipment	25%	Reducing balance

Notes to the accounts for the year ended 31 December 2021 (continued)

**k Fixed asset investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

**l Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**m Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**n Creditors and provisions**

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

**o Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the accounts for the year ended 31 December 2021 (continued)

**p Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were no outstanding contributions at the year end.

**2 Legal status of the charity**

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

# Institute of Medical Ethics

## Notes to the accounts for the year ended 31 December 2021 (continued)

### 3 Income from charitable activities

	2021 £	2020 £
Membership and Journal of Medical Ethics	326,703	240,715
Miscellaneous Income	564	1,662
Grants	12,120	-
	<hr/>	<hr/>
<b>Total</b>	<b>339,387</b>	<b>242,377</b>
	<hr/> <hr/>	<hr/> <hr/>

### 4 Other income

	2021 £	2020 £
Conference income	799	-
	<hr/>	<hr/>
	799	-
	<hr/> <hr/>	<hr/> <hr/>

All income from other trading activities is unrestricted.

### 5 Investment income

	2021 £	2020 £
Income from investments and bank deposits	48,246	10,130
	<hr/>	<hr/>
	48,246	10,130
	<hr/> <hr/>	<hr/> <hr/>

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.



Institute of Medical Ethics

Notes to the accounts for the year ended 31 December 2021 (continued)

**6 Analysis of expenditure on charitable activities**

	Education, research, community of teachers & organisational development	Grants & membership	Regional groups	Postgrade student committee & Student activity	Staff	JME40 Conference & ICCEC	<i>Total 2021 £</i>	<i>Total 2020 £</i>
	£	£	£	£	£	£		
Staff costs	29,975	14,348	516	7,096	7,224	5,784	64,943	52,742
	29,975	14,348	516	7,096	7,224	5,784	64,943	52,742
Grant funding of activities (see note 7)	23,768	-	-	-	-	-	23,768	23,525
Share of support costs (see note 8)	26,284	17,523	626	6,258	8,761	3,130	62,582	98,093
Share of governance costs (see note 8)	4,117	-	-	-	-	-	4,117	4,093
<b>Total</b>	84,144	31,871	1,142	13,354	15,985	8,914	155,410	178,453
<b>Analysis by fund</b>								
Unrestricted funds	84,144	31,871	1,142	13,354	15,985	8,914	155,410	178,453
Restricted funds	-	-	-	-	-	-	-	-
<i>Total 2021</i>	<i>84,144</i>	<i>31,871</i>	<i>1,142</i>	<i>13,354</i>	<i>15,985</i>	<i>8,914</i>	<i>155,410</i>	<i>178,453</i>

Institute of Medical Ethics

Notes to the accounts for the year ended 31 December 2021 (continued)

**6 Analysis of expenditure on charitable activities**

**Previous reporting period**

	Education, research, community of teachers & organisational development	Grants & membership	Regional groups	Postgraduate student committee & Student activity	Staff	JME40 Conference & ICCEC	Total 2020	Total 2019
	£	£	£	£	£	£	£	£
Staff costs	21,659	14,333	514	5,806	7,527	2,903	52,742	52,729
Conference costs	-	-	-	-	-	-	-	51,525
Meeting & travel costs	-	-	-	-	-	-	-	400
Advertising	-	-	-	-	-	-	-	180
Miscellaneous expenses	-	-	-	-	-	-	-	2,795
	21,659	14,333	514	5,806	7,527	2,903	52,742	107,629
Grant funding of activities (see note 7)	23,525	-	-	-	-	-	23,525	48,256
Share of support costs (see note 8)	41,199	27,466	981	9,809	13,733	4,905	98,093	86,446
Share of governance costs (see note 8)	4,093	-	-	-	-	-	4,093	3,656
<b>Total</b>	90,476	41,799	1,495	15,615	21,260	7,808	178,453	245,987
<b>Analysis by fund</b>								
Unrestricted funds	90,476	41,799	1,495	15,615	21,260	7,808	178,453	244,837
Restricted funds	-	-	-	-	-	-	-	1,150
<b>Total 2020</b>	90,476	41,799	1,495	15,615	21,260	7,808	178,453	245,987

# Institute of Medical Ethics

## Notes to the accounts for the year ended 31 December 2021 (continued)

### 7 Grants payable

<b>Education, research, community of teachers &amp; organisational development</b>	<b>2021 £</b>	<b>2020 £</b>
Grants to institutions:	5,018	1,243
Grants to individuals	18,750	22,282
	<hr/>	<hr/>
	23,768	23,525
	<hr/>	<hr/>

### 8 Analysis of governance and support costs

<b>Current reporting period</b>	<b>Support £</b>	<b>Governance £</b>	<b>Total 2021 £</b>
Staff costs	16,129	-	16,129
Depreciation	1,073	-	1,073
Conference costs	8,340	-	8,340
Meeting & traveling costs	2,676	-	2,676
Office expenses	20,336	-	20,336
Prizes and awards	-	-	-
Literature & brochures	14,028	-	14,028
Accountancy	-	4,117	4,117
	<hr/>	<hr/>	<hr/>
	62,582	4,117	66,699
	<hr/>	<hr/>	<hr/>
<b>Previous reporting period</b>	<b>Support £</b>	<b>Governance £</b>	<b>Total 2020 £</b>
Staff costs	16,686	-	16,686
Depreciation	938	-	938
Conference costs	2,810	-	2,810
Meeting & traveling costs	4,935	-	4,935
Office expenses	58,373	-	58,373
Prizes and awards	200	-	200
Literature & brochures	14,150	-	14,150
Accountancy	-	4,093	4,093
	<hr/>	<hr/>	<hr/>
	98,092	4,093	102,185
	<hr/>	<hr/>	<hr/>

# Institute of Medical Ethics

## Notes to the accounts for the year ended 31 December 2021 (continued)

### 9 Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021 £	2020 £
Depreciation	1,073	938
Independent examiner - accountancy fees	3,060	4,093
	<hr/> <hr/>	<hr/> <hr/>

### 10 Staff costs

Staff costs during the year were as follows:

	2,021 £	2,020 £
Wages and salaries	71,548	60,462
Social security costs	6,218	5,789
Pension costs	3,306	3,177
	<hr/>	<hr/>
	81,072	69,428
	<hr/> <hr/>	<hr/> <hr/>

#### Allocated as follows:

Charitable activities	64,943	52,742
Support costs	16,129	16,686
	<hr/>	<hr/>
	81,072	69,428
	<hr/> <hr/>	<hr/> <hr/>

No employees has employee benefits in excess of £60,000 (2020: Nil).

The average number of staff employed during the period was 2.08 (2020: 2.08).

The key management personnel of the charity comprise the trustees and the Chief Executive Officer. The total employee benefits of the key management personnel of the charity were £46,699 (2020: £46,501).

# Institute of Medical Ethics

## Notes to the accounts for the year ended 31 December 2021 (continued)

### 11 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

3(No)trustees received travel and subsistence expenses during the year of £200 (2020: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

### 12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

### 13 Fixed assets: tangible assets

Cost	Fixtures & fittings £	Office equipment £	Total £
At 1 January 2021	185	16,692	16,877
Additions	-	479	479
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	185	17,171	17,356
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2021	181	12,508	12,689
Charge for the year	1	1,072	1,073
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	182	13,580	13,762
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2021	3	3,591	3,594
	<hr/>	<hr/>	<hr/>
<i>At 31 December 2020</i>	<i>4</i>	<i>4,184</i>	<i>4,188</i>
	<hr/>	<hr/>	<hr/>

# Institute of Medical Ethics

## Notes to the accounts for the year ended 31 December 2021 (continued)

### 14 Investments

	2021 £	2020 £
Market value at the start of the year	339,326	320,052
Add: additions to investments at cost	-	-
Add net gain/(loss) on revaluation	89,720	19,274
	<hr/>	<hr/>
Market value at the end of the year	429,046	339,326
	<hr/> <hr/>	<hr/> <hr/>

Investments are all carried at fair value.

### 15 Debtors

	2021 £	2020 £
Trade debtors	253,565	224,925
Other debtors	10,883	7,597
Prepayments and accrued income	26,318	1,572
	<hr/>	<hr/>
	290,766	234,094
	<hr/> <hr/>	<hr/> <hr/>

### 16 Cash at bank and in hand

	2021 £	2020 £
Cash at bank and on hand	388,735	291,498
	<hr/>	<hr/>
	388,735	291,498
	<hr/> <hr/>	<hr/> <hr/>

### 17 Creditors: amounts falling due within one year

	2,021 £	2,020 £
Trade creditors	11,657	5,633
Other creditors and accruals	3,547	3,251
Taxation and social security costs	7,958	4,265
	<hr/>	<hr/>
	23,162	13,149
	<hr/> <hr/>	<hr/> <hr/>

Notes to the accounts for the year ended 31 December 2021 (continued)

**18 Analysis of movements in restricted funds**

<b>Current reporting period</b>	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
Robert Hillman Bequest	2,103	-	-	-	2,103
Lewis W Headley Lecture	14,900	-	-	-	14,900
<b>Total</b>	<b>17,003</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,003</b>

<b>Previous reporting period</b>	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Robert Hillman Bequest	2,103	-	-	-	2,103
Lewis W Headley Lecture	14,900	-	-	-	14,900
Wellcome Trust	-	-	-	-	-
<b>Total</b>	<b>17,003</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,003</b>

<b>Name of restricted fund</b>	<b>Description, nature and purposes of the fund</b>
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Robert Hillman Bequest	The Robert Hillman Bequest is restricted for that of eassay prize.
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Lewis W Headley Lecture	This fund is restricted for use on the Lewis W Headley Lecture.
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Notes to the accounts for the year ended 31 December 2021 (continued)

**19 Analysis of movement in unrestricted funds**

	<b>Current reporting period</b>				Balance at 31 December 2021
	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	£
General fund	838,954	388,432	(155,410)	-	1,071,976
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	838,954	388,432	(155,410)	-	1,071,976
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	<b>Previous reporting period</b>				31 December 2020
	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	£
General fund	764,900	252,507	(178,453)	-	838,954
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	764,900	252,507	(178,453)	-	838,954
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Name of unrestricted fund</b>	<b>Description, nature and purposes of the fund</b>				
General fund	The free reserves after allowing for all designated funds				



Notes to the accounts for the year ended 31 December 2021 (continued)

**20 Analysis of net assets between funds**

<b>Current reporting period</b>	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	3,594	-	-	3,594
Fixed asset investments	429,046			429,046
Net current assets/(liabilities)	639,336	-	17,003	656,339
Total	1,071,976	-	17,003	1,088,979
<b>Previous reporting period</b>	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	4,188	-	-	4,188
Fixed asset investments	339,326			339,326
Net current assets/(liabilities)	495,440	-	17,003	512,443
Creditors of more than one year	-	-	-	-
Total	838,954	-	838,954	855,957