UK Centre for the Advancement of Interprofessional Education (CAIPE)

Report and Accounts

31 March 2012
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</tbody>
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UK Centre for the Advancement of Interprofessional Education (CAIPE)
Company Information

Directors and Trustees

President  Hugh Barr
Chairman   Elizabeth Howkins
Treasurer  Tony Perry
Vice Chair Helena Low
Vice Chair Angus MacFayden
Secretary  Ann Jackson
           Margaret Sills
           Richard Pitt
           Richard Gray
           Elizabeth Westcott
           Debbie Craddock
           Jenny Ford
           Sarah Hean
           Daniel Kinnair
           Doug Rae
           Jayne Slonina
           Lynne Clouder

Registered office
126 High Street
Oxford OX1 4DG

Independent Examiner
Mrs Sarah A Smith BSc (Hons) FCCA FCIE
Temple house
9, The Vines
Shabbington
BUCKS HP18 9HH

Bankers
Lloyds TSB
3 Porchester Gate
112B Castle Street
Portchester
Fareham
PO16 9QG

Charity registered number
1065062
Company registered number
03409412
UK Centre for the Advancement of Interprofessional Education (CAIPE)

The Report of the Trustees
For the year ended,
31 March 2012

Introduction
The trustees have pleasure in submitting their report and the financial statements for the year ended 31 March 2012.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Their responsibilities include all the responsibilities of directors under the Companies Acts and Trustees under the Charities Act. This trustees report incorporates the directors report required by the Companies Act 2006.

Structure, Governance and Management

CAIPE, a company limited by guarantee and not having a share capital, is governed by the conditions contained in its Memorandum and Articles of Association. In accordance with the governing documents, the Board is made up of no fewer than three and no more than twenty five trustees.

Copies of these documents are available from the Registered Office listed on the Information page.

In the event of a winding up, the liability of each member or any person who has ceased to be a member in the last 12 months is limited to one pound sterling. If upon winding up or dissolution there remains any property it shall be distributed to a charitable institution having objects similar to the company. The Board has the power to fill any vacancies arising in the year, any such appointments to be confirmed by members at the next Annual General Meeting. All appointments are for a three year term with annual retirement of 1/3 of the Board at each AGM by rotation. Any Board member may seek re election for a further full term, but thereafter may not seek re election for two years.

New trustees are briefed on their obligations under charity and company law, on the Board’s decision making process and strategy and the recent financial performance of the charity.

Objects Vision and Purpose

The company is established to promote health and well being and to improve the health and social care of the public by advancing interprofessional education

Public Benefit Statement

The trustees confirm that they have had due regard, in all their decision making, as to the guidance published by the Charity Commission on public benefit.
Review of Activities and Achievements

Introduction
In the year 2011 to 2012 CAIPE has continued to build and strengthen its position as a leading organisation in the field of interprofessional (IPE) education and collaborative practice. New developments during the year have been to improve communication with members through an enhanced website and reformatted Bulletin, development of an Impact Strategy. Membership remained buoyant during the year.

Communication
CAIPE is a membership organisation, thus improving channels of communication with both present members, with potential members and with the IPE community is a priority. Updating the website was a key decision made by Board at the Away day. In December 2011, Debbie Holmes was employed as the website manager to re-design the website so that it will become up to date, user friendly and interactive. These changes are presently being introduced and are designed to deliver a greatly improved website. CAIPE website now incorporates access to both Facebook and Twitter.

Modernising the CAIPE Bulletin was also a decision from the Away Day. It is to be an e-Bulletin produced on the first day of each month, and be in a simple format under four headings: News, Events, Resources and Opportunities, all linked to the website. This task was taken on by the website manager and has proved to be most successful.

Impact Strategy
A small working group met before Christmas to draw up a CAIPE Impact Strategy, which was presented to the Board in February. The paper provided an excellent outline for a CAIPE strategy, and was enthusiastically received by all. The group have now divided into two, one to revisit, reaffirm, update and translate CAIPE objectives, and the other to design/deliver on how to measure the effectiveness of CAIPE and its impact.

Membership
The student membership now stands at 360. Jenny Ford and Debbie Craddock have done much to encourage students to take an active role in CAIPE by becoming Board members, attending CAIPE events, updating the student part of the website and joining a small working group for student participation. In July 2011, a very successful student conference was run at Southampton University along the theme "Championing Interprofessional Education and Collaborative Practice". The 2012 student conference is planned for November 9th in Birmingham.

Two students have won a student scholarship award from CAIPE which will cover their expenses to attend the "All Together Better Health" conference, 5th to 8th October 2012, in Kobe, Japan.

Membership overall remains positive, with 38 individual members and 27 Corporate members. A third of the individual members are from overseas, which pays tribute to the reputation of, and networking done by CAIPE. The growth in student numbers, the associated enthusiasm and contribution of the student group to IPE is excellent. The link between CAIPE membership and subscription to the Journal of Interprofessional Care remains highly valued.
UK Centre for the Advancement of Interprofessional Education (CAIPE)

The Report of the Trustees
Continued....

CAIPE Publications
In January 2012 CAIPE published a guide to commissioners and regulators of education titled "Interprofessional Education in Pre-registration Courses" authored by Hugh Barr and Helena Low. The guide is an important publication for CAIPE and very timely as regulators are making significant long term changes and new forms of commissioning are being set up across the UK. CAIPE is working with Radcliffe Press to commission a series of workbooks on fields of interprofessional practice, including palliative care, child health and families, mental health and public health.

Events
CAIPE continued to hold its annual Chair event. It was held in November 2011 on patient safety and how interprofessional collaboration can make an impact. The event was held in London and 30 people attended. The Corporate Forum meets twice per year in different locations in the UK. In Autumn 2011, the event was hosted by Birmingham City University, and the Spring 2012 was hosted by Northampton University.

CAIPE was well represented at the bi-annual EIPEN conference in Ghent in September 2011, with CAIPE members presenting papers, running workshops and was an essential ingredient of networking with our European colleagues.
UK Centre for the Advancement of Interprofessional Education (CAIPE)
The Report of the Trustees
Continued....

Financial Position
The CAIPE financial position remains healthy, with a surplus for the year of £7.7K, and reserves of £49.5K. It has been important to show that the surplus is gradually being used to enhance CAIPE’s activities and services for members.
During the 2011-12 financial year, a significant investment was made in improving and upgrading the website, to make it more interactive and accessible to members. A new website manager, Debbie Holmes was appointed in December 2011, and Debbie has already started to upgrade the look and feel of the website.
However, the decision to appoint an executive officer has been put on hold at the present time.

CAIPE has agreed to fund two student scholarships for the KOBIE conference in 2012, to the sum of £4,000.

Publishing and launching the CAIPE guide has cost approximately £2,000.
CAIPE has now agreed to meet the costs of student travel to events, board members travel and room hire.

Risk assessment
The vast majority of CAIPE’s annual income is generated from membership fees. The bulk of the membership fees (79% in 2011-12) are from UK Higher Education Institutions, all of whom will be subject to income contraction during the next few years.
Membership fees are down £7K (17%) from 2010-11 to 2011-12, and it would seem prudent to expect a further drop in 2012-13.
In mitigation of this risk, CAIPE holds reserves of £49.5K, which is almost two times the annual resources expended. CAIPE therefore has sufficient flexibility in its activities to be able to adjust expenditure in accordance with income.

Reserves and investment policies
The CAIPE Trustees recognise that the funding available is based on the continued ability to generate membership fees. Therefore, as a contingency against the risk that the number of fee paying members may fall, it is the policy of the Trustees to ensure that £10,000 is held as a cash reserve in order to ensure future liabilities are met.
The remaining reserves are to be reinvested in activities which will continue to promote the goals of interprofessional education, whilst at the same time, giving benefits to the membership.
The reserves available as at 31 March 2012 were 49.5K, therefore, after maintaining the reserve of £10K, the Board during the 2012-13 operational year, will produce a strategy to reinvest the available £39.5K in line with the mission of the charity.
UK Centre for the Advancement of Interprofessional Education (CAIPE)
For the year ended,
31 March 2012

Statement of Trustees Responsibilities
The trustees listed on the Company Information page are directors for the purpose of company law and trustees for the purpose of charity law.

Charity Law and the Companies Act 2006 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity.

In preparing those financial statements the Board is required to:-
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

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

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

So far as the trustees are aware, there is no material information, of which the company's examiners are unaware.

For and on behalf of the trustees:

Elizabeth Howkins
Chairman

21st June 2012
Independent Examiners report to the trustees of CAIPE
on the accounts of the Charity for the year ended 31 March 2012

I report on the accounts of the company for the year ended 31 March 2012 which are set out on pages 2 - 13.

Respective responsibilities of trustees as directors and of the examiner.
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility 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 s145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner’s report
My examination was carried out in accordance with the 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 you as 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.

Independent examiner's statement
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mrs Sarah A Smith BSc (Hons) FCCA FCIE
Temple house
9, The Vines
Shabbington
BUCKS HP18 9HH

21st June 2012
UK Centre for the Advancement of Interprofessional Education (CAIPE)

Statement of Financial Activities
For the Financial Year:
1 April 2011 to 31 March 2012

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Funds</th>
<th>Restricted Funds</th>
<th>Total Funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2012 £</td>
<td>2012 £</td>
<td>2012 £</td>
<td>2011 £</td>
</tr>
<tr>
<td><strong>Incoming Resources</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Incoming resources from generated funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voluntary Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members subscriptions</td>
<td>32,850</td>
<td>32,850</td>
<td>40,033</td>
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<tr>
<td>Donations</td>
<td>23</td>
<td>23</td>
<td>232</td>
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<tr>
<td>Sundry Income</td>
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<td>32,873</td>
<td>0</td>
<td>220</td>
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<tr>
<td>Investment Income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank Interest</td>
<td>168</td>
<td>168</td>
<td>88</td>
<td></td>
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<tr>
<td><strong>Incoming resources from charitable activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Publication sales and royalties</td>
<td>614</td>
<td>0</td>
<td>614</td>
<td>855</td>
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<tr>
<td><strong>Total Incoming Resources</strong></td>
<td>33,654</td>
<td>0</td>
<td>33,654</td>
<td>41,428</td>
</tr>
<tr>
<td><strong>Resources Expended</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Costs of generating funds</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Costs of generating voluntary income</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amortisation, web site costs</td>
<td>2,305</td>
<td>2,305</td>
<td>5,218</td>
<td></td>
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<tr>
<td>Website maintenance</td>
<td>2,305</td>
<td>2,305</td>
<td>3,926</td>
<td></td>
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<tr>
<td><strong>Costs of Charitable Activities</strong></td>
<td>12,557</td>
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<td>12,557</td>
<td>16,479</td>
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<tr>
<td>Publications</td>
<td>8,699</td>
<td>8,699</td>
<td>12,981</td>
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<tr>
<td>Consultants</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
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<td>Events and members meetings</td>
<td>3,858</td>
<td>3,858</td>
<td>2,846</td>
<td></td>
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<tr>
<td>Travel</td>
<td>0</td>
<td>0</td>
<td>20</td>
<td></td>
</tr>
<tr>
<td>Sundrys</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
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<tr>
<td><strong>Governance and Administration</strong></td>
<td>11,058</td>
<td>0</td>
<td>11,058</td>
<td>6,914</td>
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<td>Secretarial incl post and stationery</td>
<td>6,198</td>
<td>6,198</td>
<td>3,976</td>
<td></td>
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<td>AGM costs</td>
<td>2,169</td>
<td>2,169</td>
<td>1,500</td>
<td></td>
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<td>Board meetings</td>
<td>2,217</td>
<td>2,217</td>
<td>234</td>
<td></td>
</tr>
<tr>
<td>Accounting services</td>
<td>0</td>
<td>0</td>
<td>822</td>
<td></td>
</tr>
<tr>
<td>Independent examination</td>
<td>362</td>
<td>362</td>
<td>288</td>
<td></td>
</tr>
<tr>
<td>Bank charges</td>
<td>113</td>
<td>113</td>
<td>94</td>
<td></td>
</tr>
<tr>
<td>Loss on disposal of fixed assets</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td><strong>Total Resources Expended</strong></td>
<td>25,920</td>
<td>0</td>
<td>25,920</td>
<td>28,611</td>
</tr>
<tr>
<td><strong>Net Incoming Resources</strong></td>
<td>7,734</td>
<td>0</td>
<td>7,734</td>
<td>12,817</td>
</tr>
<tr>
<td><strong>Total Funds Brought Forward</strong></td>
<td>41,821</td>
<td>0</td>
<td>41,821</td>
<td>29,004</td>
</tr>
<tr>
<td><strong>Total Funds Carried Forward</strong></td>
<td>49,555</td>
<td>0</td>
<td>49,555</td>
<td>41,821</td>
</tr>
</tbody>
</table>

All Activities derive from continuing operations

The notes on pages 10-13 form an integral part of these accounts
UK Centre for the Advancement of Interprofessional Education (CAIPE)

Balance Sheet
as at 31 March 2012

The assets and liabilities of the charity:

<table>
<thead>
<tr>
<th>Notes</th>
<th>2012 £</th>
<th></th>
<th>2011 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Intangible assets</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Total Fixed Assets</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>52,263</td>
<td></td>
<td>44,340</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>52,263</td>
<td></td>
<td>44,340</td>
</tr>
<tr>
<td>Creditors</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>amounts due within one year</td>
<td>2,708</td>
<td></td>
<td>2,519</td>
</tr>
<tr>
<td>Net Current assets</td>
<td>49,555</td>
<td></td>
<td>41,821</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td>49,555</td>
<td></td>
<td>41,821</td>
</tr>
</tbody>
</table>

NET ASSETS

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>49,555</td>
<td>41,821</td>
</tr>
</tbody>
</table>

The funds of the charity:

<table>
<thead>
<tr>
<th></th>
<th>2012 £</th>
<th></th>
<th>2011 £</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted income funds</td>
<td>49,555</td>
<td></td>
<td>41,821</td>
</tr>
<tr>
<td>TOTAL UNRESTRICTED FUNDS</td>
<td>49,555</td>
<td></td>
<td>41,821</td>
</tr>
<tr>
<td>Restricted income funds</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>TOTAL RESTRICTED FUNDS</td>
<td>0</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>TOTAL CHARITY FUNDS</td>
<td>49,555</td>
<td></td>
<td>41,821</td>
</tr>
</tbody>
</table>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
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 have been prepared in accordance with the provisions applicable to companies.

Elizabeth Howkins
Chairman
Approved by the trustees on 21st June 2012
The notes on pages 10-13 form an integral part of these accounts
Page 9
1 Accounting Policies

Basis of preparation of the accounts

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act 2011 and the Companies Act 2006. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement. The Statement of Financial Activities, SOFA, contains the same information and financial result as the Profit and Loss Account, and takes its place.

The particular accounting policies adopted are set out below.

Incoming Resources

Incoming resources are accounted for on a receivable basis, but will be deferred where appropriate.

In accordance with the Statement of Recommended Practice for Accounting and Reporting (effective April 2005) issued by the Charity Commissioners for England & Wales grants received in advance and specified by the donor as relating to specific accounting periods or alternatively which are subject to conditions which are still to be met, and which are outside the control of the charity or where it is uncertain whether the conditions can or will be met, are deferred on an accruals basis to the period to which they relate. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

Investment Income

Bank interest received is included on an actual receipts basis.

Resources Expended

The policy for including items within the relevant activity of categories of resources expended is that the direct costs of providing services to members; publications, training events and associated travel and other expenses are shown as being the costs of charitable activities. All other costs are the indirect costs of running the charity and are shown as governance and management and administration. Specific statutory governance costs are shown separately from other administration costs.
Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings, where held, are stated at a valuation arrived at by a professionally qualified firm of valuers, who valued the assets on the basis of open market value in current use. Items of less than £500 are not capitalised. Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimated useful economic lives.

Intangible fixed asset: website 3 years straight line from 1 April 2008.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds may be provided, from time to time, to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Designated funds are those unrestricted income funds applied by direction of the trustees for a specific purpose(s). Movement on such funds is described in the notes below.

There are no restricted for designated funds held at 31 March 2012.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.
UK Centre for the Advancement of Interprofessional Education (CAIPE)

Notes to the Accounts (continued)
For the year ended, 31 March 2012

3 Surplus for the financial year:

This is stated after crediting:

Revenue turnover from ordinary activities 33,654 41,428

and after charging:

Loss on disposal of fixed assets 0 0
Depreciation of intangible fixed assets 0 3,926
Independent Examiners fees 362 288

4 Intangible fixed assets

Website

Cost at 1 April 2011 11,779 11,779
At 31 March 2012

Amortisation at 1 April 2011 11,779 0
Provided during the year
At 31 March 2012 11,779

Net Book Value

At 31 March 2012 0
At 31 March 2011 0

5 Trustees remuneration

There were no fees or remuneration paid to trustees apart from out of pocket expenditure wholly and exclusively paid for charity business.

6 Investment Income

2012 2011

Bank deposit interest paid 168 88
UK Centre for the Advancement of Interprofessional Education (CAIPE)
Notes to the Accounts (continued)
For the year ended, 31 March 2012

7 Creditors: amounts falling due within one year.

<table>
<thead>
<tr>
<th></th>
<th>2012</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>1,305</td>
<td>1,116</td>
</tr>
<tr>
<td>Other taxes and social security costs</td>
<td>1,403</td>
<td>1,403</td>
</tr>
<tr>
<td></td>
<td>2,708</td>
<td>2,519</td>
</tr>
</tbody>
</table>

8 Profit and Loss Account

<table>
<thead>
<tr>
<th></th>
<th>2011</th>
<th>2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 31 March 2011</td>
<td>41,821</td>
<td>29,004</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>7,734</td>
<td>12,817</td>
</tr>
<tr>
<td>At 31 March 2012</td>
<td>49,555</td>
<td>41,821</td>
</tr>
</tbody>
</table>

9 Share capital limited by guarantee

The charity is incorporated under the Companies Act 2006 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is a member or within one year thereafter.