



Annual report 2020

2020 Accounts

General
Medical
Council

Accounts 2020

Consolidated statement of financial activities for the year ended 31 December 2020

| Income | Note | Unrestricted funds | Restricted funds | Total 2020 £'000 | Total 2019 £'000 |
|---|------|--------------------|------------------|---------------------|---------------------|
| From charitable activities | | | | | |
| Registration | 2 | 103,042 | - | 103,042 | 103,258 |
| Specialist and GP registration | 2 | 4,052 | - | 4,052 | 3,828 |
| Revalidation | 2 | 54 | - | 54 | 173 |
| Other trading activities | 3 | 193 | - | 193 | 264 |
| Commercial trading operations | 3 | 316 | - | 316 | 494 |
| Investments | 3 | 388 | - | 388 | 1,394 |
| Department of Health funding - MAPS * | 3 | - | 1,577 | 1,577 | 220 |
| Other | 3 | 242 | - | 242 | 400 |
| Total incoming resources | | 108,287 | 1,577 | 109,864 | 110,031 |
| Expenditure | | | | | |
| Raising funds | | | | | |
| Commercial trading operations | 5 | 302 | - | 302 | 473 |
| Investment management costs | 5 | 221 | - | 221 | 142 |
| | | 523 | - | 523 | 615 |
| Charitable activities | | | | | |
| Fitness to practise | | 43,349 | - | 43,349 | 43,748 |
| Registration and revalidation | | 25,632 | - | 25,632 | 28,127 |
| External relationships | | 15,269 | - | 15,269 | 16,435 |
| Medical Practitioners Tribunal Service | | 11,387 | - | 11,387 | 12,971 |
| Education | | 10,112 | - | 10,112 | 10,392 |
| Standards | | 1,776 | - | 1,776 | 1,880 |
| Department of Health funding - MAPS | | - | 1,577 | 1,577 | 220 |
| Other expenditure | | | | | |
| Legal provision | | 3,744 | - | 3,744 | 170 |
| Total expenditure | 5 | 111,792 | 1,577 | 113,369 | 114,558 |
| Net gains/(losses) on investments | 9 | 2,476 | - | 2,476 | 4,328 |
| (Net Loss)/Net income | | (1,029) | - | (1,029) | (199) |
| Other recognised gains and losses | | | | | |
| Actuarial (loss)/gain on defined benefit pension scheme | 16 | (6,971) | - | (6,971) | (24,826) |
| Net movement in funds | | (8,000) | - | (8,000) | (25,025) |
| Total funds brought forward | | 72,581 | - | 72,581 | 97,606 |
| Total funds carried forward | | 64,581 | - | 64,581 | 72,581 |

The General Medical Council incorporated a wholly owned trading subsidiary on 16 December 2016 with the purpose of providing services on a commercial basis including consultancy, training and accreditation. The Charity has taken exemption from presenting its unconsolidated profit and loss account. The charity movement in funds for the year is £7,943,000.

* The Department for Health and Social Care (DHSC) provided funding in 2020 to start implementation work to bring medical associate professionals (MAPs) under regulation with the General Medical Council. Funding was restricted in nature, and was fully spent in the year so the net impact on GMC reserves is nil. All GMC reserves at the year-end are unrestricted.

Balance sheet

| | Note | 2020 | | 2019 | |
|--|------|----------------|------------------|----------------|------------------|
| | | Group £'000 | Charity £'000 | Group £'000 | Charity £'000 |
| Fixed assets | | | | | |
| Intangible fixed assets | 7 | 10,361 | 10,361 | 9,744 | 9,744 |
| Tangible fixed assets | 8 | 7,519 | 7,519 | 9,254 | 9,254 |
| Investments | 9 | 57,020 | 57,257 | 65,049 | 65,273 |
| | | 74,900 | 75,137 | 84,047 | 84,271 |
| Current assets | | | | | |
| Debtors and prepayments | 10 | 23,349 | 23,303 | 21,149 | 21,045 |
| Cash and bank balances | | 38,128 | 37,882 | 30,667 | 30,350 |
| | | 61,477 | 61,185 | 51,816 | 51,395 |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 11 | (71,067) | (71,012) | (71,394) | (71,197) |
| Net current liabilities | | (9,590) | (9,827) | (19,578) | (19,802) |
| Total assets less current liabilities | | 65,310 | 65,310 | 64,469 | 64,469 |
| Provisions for liabilities and charges | 12 | (4,717) | (4,717) | (1,279) | (1,279) |
| Net assets excluding pension scheme asset | | 60,593 | 60,593 | 63,190 | 63,190 |
| Defined benefit pension scheme asset | 16 | 3,988 | 3,988 | 9,391 | 9,391 |
| Total net assets | | 64,581 | 64,581 | 72,581 | 72,581 |
| Unrestricted income funds | | 60,593 | 60,593 | 63,190 | 63,190 |
| Pension reserve | | 3,988 | 3,988 | 9,391 | 9,391 |
| Total Funds | 13 | 64,581 | 64,581 | 72,581 | 72,581 |

The financial statements were approved by the trustees and authorised for issue on 9 June 2021. They were signed on behalf of trustees by:



Dame Clare Marx
Chair of Council

Consolidated cash flow statement

| | 2020 | | 2019 | |
|---|---------|----------------|----------|-----------------|
| | £'000 | £'000 | £'000 | £'000 |
| Cash flows from operating activities: | | | | |
| Net cash provided by/(used in) operating activities (note i below) | | 14,064 | | 1,335 |
| Cash flows from investing activities: | | | | |
| Dividends, interest and rents from investments | 180 | | 443 | |
| Purchase of property, plant, equipment and intangibles | (6,783) | | (12,074) | |
| Net cash used in investing activities | | (6,603) | | (11,631) |
| Change in cash and cash equivalents | | 7,461 | | (10,296) |

Note (i)

| Cash flow from operating activities | | | |
|--|--|---------------|--------------|
| Net (outgoing)/incoming resources | | (1,029) | (199) |
| Investment income and interest | | (388) | (1,394) |
| Net investment movement | | 8,029 | (4,291) |
| Non-cash items – depreciation and amortisation | | 7,854 | 7,415 |
| Non-cash items – assets written off | | 47 | 26 |
| Pension past service cost and curtailment | | - | - |
| Pension scheme current service cost | | - | - |
| Pension scheme contribution | | (1,360) | (1,959) |
| (Increase)/decrease in debtors | | (2,200) | (1,853) |
| Increase/(decrease) in creditors and provisions | | 3,111 | 3,590 |
| Net cash provided by/(used in) operating activities | | 14,064 | 1,335 |

Note (ii)

| Cash and equivalents | Short-term deposits | Cash at bank and in hand | Total |
|---|----------------------------|---------------------------------|---------------|
| £'000 | £'000 | £'000 | £'000 |
| Balances at 1 January 2020 | - | 30,667 | 30,667 |
| Net increase in cash and cash equivalents | - | 7,461 | 7,461 |
| Balances at 31 December 2020 | - | 38,128 | 38,128 |

Notes to the accounts

General information

The legal form and registered office of the GMC is disclosed in the Reference and administrative information section of this report.

1. Principal accounting policies

(i) Accounting convention

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Our financial statements have been prepared on a going concern basis and in accordance with the Charities Statement of Recommended Practice (FRS 102), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and UK Generally Accepted Practice as it applies from 1 January 2015. The GMC meets the definition of a public benefit entity under FRS 102.

At the time of approval of these financial statements, the coronavirus (COVID-19) continues to develop and has been designated a global pandemic by the World Health Organisation. The majority of our income comes from registration fees paid by doctors. All doctors must be registered with us to practise medicine in the UK, and so our income is relatively certain. Despite the current circumstances, trustees remain of the view that the GMC is a going concern for the foreseeable future, and there are no material uncertainties about the charity's ability to continue as a going concern.

- (ii) On 16 December 2016 the GMC incorporated a trading subsidiary, GMC Services International LTD, company number 10530157, which is wholly owned by share capital by the General Medical Council.
- (iii) The principal accounting policies adopted in the preparation of the financial statements, which have been applied consistently, are detailed below.

Incoming resources

Income is included in the statement of financial activities when all of the following criteria are met.

- Entitlement – control over the rights or other access to the economic benefit has passed to the GMC
- Probability – it is more likely than not that the economic benefits will flow to the GMC
- Measurement - the value can be measured reliably.

The following specific policies apply.

- Annual retention fees relate to services to be provided over a 12-month period. Income is deferred and released to the statement of financial activities on a straight-line basis over the period to which the income relates.
- Registration fees, including provisional registration fees, are recognised when registration is granted.
- Professional and Linguistic Assessments Board (PLAB) fees are recognised when the examinations are sat.

- Income from investments and funds held on deposit is recognised when it is receivable and the amount can be accurately measured. All income is recognised gross.

Basis for recognising liabilities

Expenditure includes staffing costs, office costs, committee costs, legal costs, accommodation costs, purchase of assets, and financial, actuarial and professional costs.

Resources expended are included in the statement of financial activities on an accruals basis. All liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to expenditure.

Basis for allocation of resources expended

The majority of our resources are expended directly in pursuit of our charitable aims, and are identified as such in the statement of financial activities.

Accommodation costs, governance costs and other support costs are apportioned to charitable activities on the basis of staff head count across the organisation.

Irrecoverable VAT

Any irrecoverable VAT is charged to the statement of financial activities as part of the relevant item of expenditure, or capitalised as part of the cost of the related asset where appropriate.

Taxation

We can take advantage of the exemptions from taxation on income and gains available to charities, so no taxation is payable on the net incoming resources.

Debtors

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

Creditors and provisions for liabilities

Creditors and provisions are recognised when the charity has a present legal or constructive obligation as a result of a past event. They are recognised when it is probable that a transfer of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting judgements and key sources of estimation uncertainty

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are:

- All unsettled claims for legal costs made against the GMC are reviewed on a case-by-case basis at the year end. Provisions are based on historical experience and a detailed assessment of the specific details of current cases. The final settlement of cases is dependent on a number of factors, so the accuracy of the provision is subject to a significant degree of uncertainty.
- Provisions for property dilapidation costs are assessed on a case-by-case basis, close to the lease end date when a reasonable estimate of costs can be made.
- Provisions for holiday pay are based on the actual level of accrued days and salaries of each staff member.

Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Expenditure is only capitalised where the cost of the asset or group of assets acquired exceeds £5,000.

Intangible fixed assets

Intangible fixed assets comprise computer software. They are stated at cost, net of amortisation and any provision for impairment. Expenditure is only capitalised where the cost of the asset or group of assets acquired exceeds £5,000.

Depreciation

Depreciation is provided so as to write off the cost, less estimated residual value, of the assets evenly over their estimated lives. In the case of leased assets, the cost is written off over the period of the lease. The period of the lease is determined as the period up to the first break clause, unless our intention is not to exercise the break.

The estimated useful lives are as follows:

- Leasehold buildings and leasehold improvements – the period of the lease or the useful economic life of the asset.
- Furniture, fixtures, and office fittings - the lesser of five years or the remaining term of the lease.
- Information Technology (IT) equipment - three years.
- Intangible assets: (IT software) - three years.
- Other office equipment - three years for IT-related items and five years for all other items.

Depreciation rates are reviewed on a regular basis comparing actual lives of assets with the accounting policy rates.

Operating leases

Rent payable under operating leases is charged to the statement of financial activities on a straight-line basis over the period of the lease.

Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost. Financial assets held at amortised cost consist of cash and bank balances, short-term deposits, investments held in cash deposits together with trade and other debtors. Financial liabilities held at amortised cost comprise trade and other creditors, tax and social security creditors and accruals.

Investments

Our investment policy separates our funds into four categories: those which are required as working capital for the normal day to day operation of the business; those which we invest under management; those which we may decide to invest in a trading subsidiary; and the remaining cash balance which fluctuates during the year. Funds held as cash for the normal day to day operation of the business is shown on the GMC's balance sheet within current assets, while funds held for the longer term is shown as investments.

Pensions

We have a defined benefit pension scheme for permanent employees. The scheme was closed to new members on 30 June 2013, and for future accrual to existing members on 31 March 2018, and replaced by a defined contribution scheme. The surplus or deficit of the defined benefit scheme is recognised on the balance sheet. Changes in the assets and liabilities of the scheme are disclosed and allocated as follows.

- Charges relating to current or past service costs, and gains and losses on settlements and curtailments, are included within staff costs and charged to the statement of financial activities.
- Interest on the net defined benefit asset/liability is shown as a net amount of other finance costs or as an incoming resource alongside investment income and interest. Actuarial gains and losses are recognised immediately in other recognised gains and losses on investment.
- The assets, liabilities and movements in the surplus or deficit of the scheme are calculated by qualified independent actuaries as an update to the latest full actuarial valuation. Details of the defined benefit scheme assets, liabilities and major assumptions are shown in the notes to the accounts.
- Our defined contribution pension scheme was set up on 1 July 2013. Contributions to the scheme are charged to the statement of financial activities in the year in which they are payable to the scheme.
- A small number of staff who transferred to the GMC on the merger with the Postgraduate Medical Education and Training Board (PMETB), contribute to the NHS multi-employer scheme and contributions to the scheme are charged to the statement of financial activities in the year in which they are payable to the scheme.

Funds and reserves

The majority of our funds are unrestricted, and so can be expended at the trustees' discretion in pursuit of our charitable aims.

Termination payments

Termination payments are accounted for as soon as the organisation is aware of the obligation to make the payment.

2. Income from charitable activities

| | Unrestricted funds | Total 2020 £'000 | Unrestricted funds | Total 2019 £'000 |
|--|-----------------------|---------------------------------|-----------------------|---------------------------------|
| Registration | | | | |
| Annual retention fees | 93,428 | 93,428 | 88,179 | 88,179 |
| Registration fees | 3,916 | 3,916 | 4,198 | 4,198 |
| Provisional registration fees | 25 | 25 | 418 | 418 |
| PLAB Fees | 5,576 | 5,576 | 10,357 | 10,357 |
| Other fees | 97 | 97 | 106 | 106 |
| | 103,042 | 103,042 | 103,258 | 103,258 |
| Specialist and GP registration | | | | |
| Certificates of Completion of Training fees | 2,790 | 2,790 | 2,680 | 2,680 |
| Certificate of Eligibility for Specialist Registration/Certificate of Eligibility for General Practitioner Registration fees | 1,220 | 1,220 | 1,104 | 1,104 |
| Other fees | 42 | 42 | 44 | 44 |
| | 4,052 | 4,052 | 3,828 | 3,828 |
| Revalidation | | | | |
| Revalidation annual return | 48 | 48 | 116 | 116 |
| Revalidation assessment | 6 | 6 | 57 | 57 |
| | 54 | 54 | 173 | 173 |

3. Income from raising funds

| | Unrestricted funds | Restricted funds | Total 2020 £'000 | Unrestricted funds | Restricted funds | Total 2019 £'000 |
|---|-----------------------|---------------------|---------------------------------|-----------------------|---------------------|---------------------------------|
| Activities for raising funds | | | | | | |
| Other trading activities* | 193 | - | 193 | 264 | - | 264 |
| Commercial trading operations ** | 316 | - | 316 | 494 | - | 494 |
| Other*** | 242 | - | 242 | 400 | - | 400 |
| | 751 | - | 751 | 1,158 | - | 1,158 |
| Investment income | | | | | | |
| Other finance income – pension scheme (note 16) | 208 | - | 208 | 951 | - | 951 |
| Bank interest | 180 | - | 180 | 443 | - | 443 |
| | 388 | - | 388 | 1,394 | - | 1,394 |
| Department of Health funding | | | | | | |
| Funding to cover expenditure on Medical Associate Professionals regulation **** | - | 1,577 | 1,577 | - | 220 | 220 |

* Other trading activities include the reimbursement of costs of visiting overseas medical schools and the reimbursement of costs of staff seconded to external bodies.

** Income from commercial trading operations is derived from GMC Services International Ltd, a wholly owned subsidiary, which provides services on a commercial basis including consultancy, training & accreditation.

*** Other income includes reimbursement of legal fees from appeals and transaction fees generated through registration status changes.

**** The Department of Health and Social Care have provided funding for the General Medical Council to start implementation work to bring physician associates and anaesthesia associates under regulation with the General Medical Council. The work is ongoing and legislation is expected to be in place for regulation to start in 2022.

4. Financial instruments

| | Total 2020 £'000 | Total 2019 £'000 |
|--|---------------------------------|------------------------|
| Financial assets measured at amortised cost | 57,124 | 58,121 |
| Financial liabilities measured at amortised cost | 11,361 | 14,008 |
| Financial instruments held at fair value | 57,020 | 54,765 |

The entity's income, expense, gains and losses in respect of financial instruments are summarised below:

| | | |
|---|------------|-----|
| Total interest income for financial assets held at amortised cost | 180 | 443 |
|---|------------|-----|

5. Total expenditure

| | Direct Staffing costs £'000 | Direct Costs £'000 | Allocated Costs £'000 | Total 2020 £'000 | Direct Staffing costs £'000 | Direct Costs £'000 | Allocated Costs £'000 | Total 2019 £'000 |
|---|--------------------------------------|--------------------------|-----------------------------|------------------------|--------------------------------------|--------------------------|-----------------------------|------------------------|
| Expenditure on: | | | | | | | | |
| Commercial trading operations | 266 | 36 | - | 302 | 397 | 76 | - | 473 |
| Investment management costs | - | 221 | - | 221 | - | 142 | - | 142 |
| Total expenditure on raising funds | 266 | 257 | - | 523 | 397 | 218 | - | 615 |
| | | | | | | | | |
| Fitness to practise | 20,168 | 4,597 | 18,584 | 43,349 | 18,704 | 7,145 | 17,899 | 43,748 |
| Registration and revalidation | 10,491 | 4,403 | 10,738 | 25,632 | 9,683 | 7,688 | 10,756 | 28,127 |
| External relationships* | 8,992 | 506 | 5,771 | 15,269 | 9,137 | 881 | 6,417 | 16,435 |
| Medical Practitioners Tribunal Service | 4,295 | 3,054 | 4,038 | 11,387 | 3,911 | 5,164 | 3,896 | 12,971 |
| Education | 6,048 | 151 | 3,913 | 10,112 | 5,949 | 414 | 4,029 | 10,392 |
| Standards | 1,002 | 2 | 772 | 1,776 | 1,069 | 10 | 801 | 1,880 |
| Department of Health funding - MAPs | 1,185 | 392 | - | 1,577 | 175 | 45 | - | 220 |
| Total charitable expenditure | 52,181 | 13,105 | 43,816 | 109,102 | 48,628 | 21,347 | 43,798 | 113,773 |
| | | | | | | | | |
| Other expenditure - legal provision | - | 3,744 | - | 3,744 | - | 170 | - | 170 |
| Total group expenditure | 52,447 | 17,106 | 43,816 | 113,369 | 49,025 | 21,735 | 43,798 | 114,558 |

Notes

*External relationships include the work done by our Outreach services, Strategic Relationships Unit, devolved offices, and European and international development activities.

| | Support costs allocated to charitable activities | | | | | | | Total 2020 £'000 |
|--|--|---------------|--------------------|--------------|-------------|---------------|--------------|------------------------|
| | Management | IT | Human Resources | Finance | Procurement | Facilities | Governance | |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | |
| Fitness to practise | 4,041 | 5,817 | 1,691 | 756 | 154 | 4,744 | 1,381 | 18,584 |
| Registration and revalidation | 2,335 | 3,361 | 977 | 437 | 89 | 2,741 | 798 | 10,738 |
| External relationships* | 1,255 | 1,806 | 525 | 235 | 48 | 1,473 | 429 | 5,771 |
| Medical Practitioners Tribunal Service | 878 | 1,264 | 367 | 164 | 34 | 1,031 | 300 | 4,038 |
| Education | 851 | 1,225 | 356 | 159 | 32 | 999 | 291 | 3,913 |
| Standards | 168 | 242 | 70 | 31 | 6 | 198 | 57 | 772 |
| Total charitable expenditure | 9,528 | 13,715 | 3,986 | 1,782 | 363 | 11,186 | 3,256 | 43,816 |

| | Support costs allocated to charitable activities | | | | | | | Total 2019 £'000 |
|--|--|---------------|--------------------|--------------|-------------|---------------|--------------|------------------------|
| | Management | IT | Human Resources | Finance | Procurement | Facilities | Governance | |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | |
| Fitness to practise | 3,469 | 5,252 | 2,172 | 644 | 184 | 4,616 | 1,562 | 17,899 |
| Registration and revalidation | 2,084 | 3,156 | 1,305 | 387 | 111 | 2,774 | 939 | 10,756 |
| External relationships* | 1,243 | 1,883 | 779 | 231 | 66 | 1,655 | 560 | 6,417 |
| Medical Practitioners Tribunal Service | 755 | 1,143 | 473 | 140 | 40 | 1,005 | 340 | 3,896 |
| Education | 781 | 1,182 | 489 | 145 | 41 | 1,039 | 352 | 4,029 |
| Standards | 155 | 235 | 97 | 29 | 8 | 207 | 70 | 801 |
| Total charitable expenditure | 8,487 | 12,851 | 5,315 | 1,576 | 450 | 11,296 | 3,823 | 43,798 |

Notes

Support costs are allocated to charitable activities on the basis of staff head count across the organisation.

Support cost recharges have been made to both the trading subsidiary, GMCSI, and the MAPs project throughout the year on a direct basis therefore are treated separately to the year end allocation.

Group expenditure by type

| | Charitable activities | Expenditure on raising funds | Department of Health funding - MAPs | Other expenditure | Total | Charitable activities | Expenditure on raising funds | Department of Health funding - MAPs | Other expenditure | Total |
|---|-----------------------|------------------------------|-------------------------------------|-------------------|---------|-----------------------|------------------------------|-------------------------------------|-------------------|---------|
| | 2020 | 2020 | 2020 | 2020 | 2020 | 2019 | 2019 | 2019 | 2019 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Staffing costs | 71,692 | 266 | 1,185 | - | 73,143 | 68,494 | 397 | 175 | - | 69,066 |
| Office costs | 1,558 | 29 | 392 | - | 1,979 | 2,422 | 68 | 45 | - | 2,535 |
| Council and committee costs | 435 | 1 | - | - | 436 | 401 | 1 | - | - | 402 |
| Panel and assessment costs | 9,296 | - | - | - | 9,296 | 16,227 | - | - | - | 16,227 |
| Legal costs | 2,627 | - | - | 3,744 | 6,371 | 3,975 | - | - | 170 | 4,145 |
| Accommodation costs | 6,849 | - | - | - | 6,849 | 7,267 | - | - | - | 7,267 |
| Financial, actuarial and professional costs | 3,371 | 228 | - | - | 3,599 | 3,952 | 149 | - | - | 4,101 |
| Purchase of assets – charged to revenue | 3,795 | - | - | - | 3,795 | 3,374 | - | - | - | 3,374 |
| Assets written off | 47 | - | - | - | 47 | 26 | - | - | - | 26 |
| Depreciation | 3,070 | - | - | - | 3,070 | 2,337 | - | - | - | 2,337 |
| Amortisation | 4,784 | - | - | - | 4,784 | 5,078 | - | - | - | 5,078 |
| | 107,524 | 524 | 1,577 | 3,744 | 113,369 | 113,553 | 615 | 220 | 170 | 114,558 |

Total resources expended include:

| | 2020 | 2019 |
|---|-------|-------|
| Operating lease costs: leasehold property and equipment | 3,505 | 3,873 |
| Audit fees | 43 | 42 |

6. Staff

| | 2020 £'000 | 2019 £'000 |
|--|---------------|---------------|
| Total costs of all staff | | |
| Salaries | 56,922 | 52,297 |
| Social security costs | 5,874 | 5,438 |
| Superannuation costs defined benefit scheme | - | - |
| Superannuation costs defined contribution scheme | 7,928 | 7,256 |
| Redundancy costs | - | 85 |
| Other staffing costs | 2,419 | 3,990 |
| | 73,143 | 69,066 |

During the year, the General Medical Council made no termination payments (2019: £85,000), and £0 was outstanding at year-end (2019: £0).

| Average staff numbers in the year by category | 2020 | 2019 |
|--|--------------|--------------|
| Fitness to practise | 460 | 417 |
| Registration and revalidation | 266 | 251 |
| External relationships | 143 | 149 |
| Medical Practitioners Tribunal Service | 100 | 91 |
| Education | 97 | 94 |
| Standards | 19 | 19 |
| Governance & Management | 145 | 135 |
| Resources | 211 | 197 |
| | 1,441 | 1,353 |
| GMC Services International Ltd | 1 | 2 |
| | 1,442 | 1,355 |

The number of staff whose total employee benefits (excluding employer pension contributions) fell into higher salary bands was:

| GMC | 2020 | 2019 |
|-------------------|-------------|-------------|
| £60,000-£70,000 | 57 | 57 |
| £70,001-£80,000 | 42 | 29 |
| £80,001-£90,000 | 29 | 29 |
| £90,001-£100,000 | 12 | 7 |
| £100,001-£110,000 | 7 | 7 |
| £110,001-£120,000 | 11 | 10 |
| £120,001-£130,000 | 7 | 6 |
| £130,001-£140,000 | 5 | 4 |
| £140,001-£150,000 | 3 | 2 |
| £150,001-£160,000 | - | - |
| £160,001-£170,000 | - | - |
| £170,001-£180,000 | - | - |
| £180,001-£190,000 | - | 1 |
| £190,001-£200,000 | 1 | 2 |
| £200,001-£210,000 | 4 | 3 |
| £210,001-£220,000 | - | - |
| £220,001-£230,000 | 1 | - |
| £230,001-£240,000 | - | - |
| £240,001-£250,000 | - | 1 |
| £250,001-£260,000 | 1 | - |
| £260,001-£270,000 | - | - |
| £270,001-£280,000 | - | - |
| £280,001-£290,000 | - | - |
| £290,001-£300,000 | - | 1 |
| | 180 | 159 |

* This includes contractual payments relating to the end of employment.

| MPTS | 2020 | 2019 |
|-------------------|-------------|-------------|
| £60,000-£70,000 | 2 | 3 |
| £70,001-£80,000 | 1 | 1 |
| £80,001-£90,000 | 2 | 1 |
| £90,001-£100,000 | 1 | 2 |
| £100,001-£110,000 | 1 | - |
| | 7 | 7 |
| Total | 187 | 166 |

| Number of staff included above for whom retirement benefits are accruing | 2020 | 2019 |
|---|-------------|-------------|
| GMC defined benefit pension scheme | - | - |
| GMC defined contribution pension scheme | 184 | 163 |
| NHS defined benefit pension scheme | 1 | 1 |
| Not in scheme | 2 | 2 |
| | 187 | 166 |

The senior management team includes the Chief Executive and six permanent directors in 2020. The Chief Operating Officer left on 13 September 2019 and the role has been removed from the SMT structure. The total employee benefits (including employer pension contributions) of the senior management team was £1,721,836 in 2020. The equivalent figure for 2019 was £1,948,556.

There were no related party transactions in the year that require disclosure other than payments made to Trustees as disclosed in notes 17 and 18.

From November 2018 the Remuneration Committee allowed the senior management team the flexibility to exchange employer pension contributions for salary. A similar arrangement is available to all staff. The change is cost neutral to the GMC as any increase in employers NI liability is paid by the employee as a deduction from salary.

7. Intangible fixed assets

Group and charity

| | Computer software and systems development £'000 |
|---|--|
| Cost | |
| Balance at 1 Jan 2020 | 27,430 |
| Additions | 5,401 |
| Disposals | (4,421) |
| Balance at 31 December 2020 | 28,410 |
| Amortisation | |
| Balance at 1 January 2020 | 17,686 |
| Amortisation charge for year | 4,784 |
| Disposals | (4,421) |
| Balance at 31 December 2020 | 18,049 |
| Net book value at 1 January 2020 | 9,744 |
| Net book value at 31 December 2020 | 10,361 |

Intangible assets incorporates all IT software development costs including, but not limited to, the development of our strategic applications, Siebel, Livelink and Agresso, the development of IT security systems, facilities management systems and website. Intangible assets also include the systems to support working from home and mobile applications.

8. Tangible fixed assets

Group and charity

| | Buildings £'000 | Fixtures, furniture and equipment £'000 | IT equipment £'000 | Total £'000 |
|---|--------------------|--|-----------------------|----------------|
| Cost | | | | |
| Balance at 1 Jan 2020 | 2,272 | 13,214 | 8,473 | 23,959 |
| Additions* | (84) | 534 | 932 | 1,382 |
| Disposals | - | (395) | (61) | (456) |
| Balance at 31 December 2020 | 2,188 | 13,353 | 9,344 | 24,885 |
| Depreciation | | | | |
| Balance at 1 January 2020 | 1,836 | 6,664 | 6,205 | 14,705 |
| Depreciation charge for year | 82 | 1,841 | 1,147 | 3,070 |
| Disposals | - | (348) | (61) | (409) |
| Balance at 31 December 2020 | 1,918 | 8,157 | 7,291 | 17,366 |
| Net book value at 1 January 2020 | 436 | 6,550 | 2,268 | 9,254 |
| Net book value at 31 December 2020 | 270 | 5,196 | 2,053 | 7,519 |

*Buildings additions includes the reversal of an accrual related to a 2019 project.

9. Investments

| Managed funds | Group | | | Charity | | | |
|--|----------------------------------|-----------------------------|-----------------|----------------------------------|-----------------------------|--|-----------------|
| | Cash & cash equivalents £'000 | Listed Investments £'000 | Total £'000 | Cash & cash equivalents £'000 | Listed Investments £'000 | Equity Investment in Group Undertakings £'000 | Total £'000 |
| The valuation at the end of the year consisted of: | | | | | | | |
| As at 1st January 2020 | 10,284 | 54,765 | 65,049 | 10,284 | 54,765 | 224 | 65,273 |
| Additions | - | 6,993 | 6,993 | - | 6,993 | - | 6,993 |
| Disposals | (10,284) | (7,214) | (17,498) | (10,284) | (7,214) | - | (17,498) |
| Gain on investments | - | 2,476 | 2,476 | - | 2,476 | - | 2,476 |
| Reversal of impairment* | - | - | - | - | - | 13 | 13 |
| As at 31 December 2020 | - | 57,020 | 57,020 | - | 57,020 | 237 | 57,257 |

* The General Medical Council incorporated a wholly owned trading subsidiary on 16 December 2016. Having previously been impaired by £376k due to trading losses incurred, a reversal of the impairment of £13k at the end of 2020 has been recognised as a result of the profit generated by the company increasing its net assets.

Listed investments are managed by CCLA Investment Management Ltd. Investment management fees of £221,160 were incurred (2019 £142,373).

10. Debtors

| | 2020 | | 2019 | |
|--|----------------|------------------|----------------|------------------|
| | Group £'000 | Charity £'000 | Group £'000 | Charity £'000 |
| Amounts falling due within one year | | | | |
| Registration debtors | 17,539 | 17,539 | 15,952 | 15,952 |
| Prepayments and accrued income | 5,325 | 5,416 | 4,835 | 4,835 |
| Other debtors | 485 | 348 | 362 | 258 |
| | 23,349 | 23,303 | 21,149 | 21,045 |

11. Creditors

| | 2020 | | 2019 | |
|--|----------------|------------------|----------------|------------------|
| | Group £'000 | Charity £'000 | Group £'000 | Charity £'000 |
| Amounts falling due within one year | | | | |
| Trade creditors | 1,129 | 1,120 | 1,379 | 1,374 |
| Tax and social security | 1,774 | 1,771 | 1,601 | 1,580 |
| Holiday pay | 1,763 | 1,763 | 922 | 922 |
| Accruals | 8,378 | 8,335 | 11,707 | 11,552 |
| Deferred income | 58,023 | 58,023 | 55,785 | 55,769 |
| | 71,067 | 71,012 | 71,394 | 71,197 |

Charity deferred income

Income from annual retention fees is deferred and released to the statement of financial activities on a straight-line basis over the period to which the income relates. All deferred income brought forward from the previous year is automatically released to the statement of financial activities in the following year.

Trading subsidiary deferred income

Income from sponsorship contracts and deposits for hiring the Clinical Assessment Centre is deferred and matched to the relevant time period.

| | Annual retention fees £'000 | PLAB fees £'000 | Specialist and GP registration fees £'000 | Revalidation assessment fees £'000 | Clinical Assessment Centre hire deposit £'000 | Total £'000 |
|---------------------------------------|--|----------------------------|--|---|--|------------------------|
| Deferred income at 1 Jan 2020 | 51,864 | 3,819 | 21 | 65 | 16 | 55,785 |
| Resources deferred during the year | 54,927 | 3,075 | 21 | - | - | 58,023 |
| Amounts released from previous years | (51,864) | (3,819) | (21) | (65) | (16) | (55,785) |
| Deferred income at 31 Dec 2020 | 54,927 | 3,075 | 21 | - | - | 58,023 |

12. Provisions

Group and charity

| | 2020 £'000 | 2019 £'000 |
|---------------|---------------|---------------|
| Dilapidations | 973 | 1,109 |
| Legal claims | 3,744 | 170 |
| | 4,717 | 1,279 |

Dilapidations – Each year we review our property leases and make a provision for dilapidations, where the cost can be reasonably estimated.

Legal claims – Each year we make a provision for potential costs related to ongoing legal cases. In 2020 we increased the provision to reflect potential additional costs that may arise following the outcome of an employment tribunal. The outcome is still outstanding, but may have implications for a wider group of individuals.

| | Dilapidations £'000 | Legal Claims £'000 | Total £'000 |
|--------------------------------------|------------------------|-----------------------|----------------|
| Provisions at 1 Jan 2020 | 1,109 | 170 | 1,279 |
| Provisions created during the year | 973 | 3,744 | 4,717 |
| Amounts released from previous years | (1,109) | (170) | (1,279) |
| Provisions at 31 Dec 2020 | 973 | 3,744 | 4,717 |

13. Group fund movements in the year

Group and charity

| | Unrestricted funds £'000 | Restricted funds £'000 | Pension fund £'000 | 2020 Total £'000 |
|----------------------------|--------------------------------|------------------------------|--------------------------|---------------------|
| At 1 January 2020 | 63,190 | - | 9,391 | 72,581 |
| Net outgoing resources | (2,597) | - | (5,403) | (8,000) |
| At 31 December 2020 | 60,593 | - | 3,988 | 64,581 |

| | Unrestricted funds £'000 | Restricted funds £'000 | Pension fund £'000 | 2019 Total £'000 |
|----------------------------|--------------------------------|------------------------------|--------------------------|---------------------|
| At 1 January 2019 | 66,299 | - | 31,307 | 97,606 |
| Net outgoing resources | (3,109) | - | (21,916) | (25,025) |
| At 31 December 2019 | 63,190 | - | 9,391 | 72,581 |

14. Capital commitments

Capital expenditure contracted but unspent at 31 December 2020 amounted to £93,288. The equivalent figure for 2019 was £63,518.

15. Operating lease commitments

| Expiry date | Land and buildings | | Equipment | |
|----------------------------|--------------------|---------------|---------------|---------------|
| | 2020 £'000 | 2019 £'000 | 2020 £'000 | 2019 £'000 |
| Within one year | 3,649 | 3,598 | 145 | 97 |
| In years two to five | 11,119 | 14,211 | 48 | 48 |
| After more than five years | 2,876 | 3,673 | - | - |
| | 17,644 | 21,482 | 193 | 145 |

Lease commitments are prepared on the cash basis and assumption lease break options are triggered.

16. Superannuation schemes

The GMC has three staff pension schemes.

GMC Group Personal Pension Plan

This is a defined contribution pension scheme, which was set up on 1 July 2013. We started auto enrolment on 1 November 2013. At the end of 2020 there were 1,461 members of staff contributing to this scheme. It meets the government's requirements following the introduction of automatic enrolment. Individuals can choose to make additional contributions by deduction from salary to the scheme. Under the terms of FRS102, contributions are accounted for as a defined contribution scheme based on actual contributions paid through the year.

NHS Multi-Employer Scheme

We have 2 members of staff who contribute to the NHS multi-employer scheme, which is a defined benefit scheme. These staff transferred to the GMC on the merger with PMETB. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The trustees are unable to confirm the GMC's share of the underlying assets and liabilities of the NHS scheme and so, under the terms of FRS102, contributions are accounted for as if the scheme were a defined contribution scheme based on actual contributions paid through the year.

GMC Staff Superannuation Scheme

This is a funded scheme of the defined benefit type, providing retirement benefits based on final salary. The top-up arrangement is an unfunded scheme. This scheme was closed to new members on 30 June 2013, and replaced by the GMC Group Personal Pension Plan. The scheme was closed to future accruals for existing members on 31 March 2018 therefore at the end of 2018 there were no members of staff contributing to this scheme.

The FRS 102 valuation has been based on a full assessment of the liabilities for the Scheme as at 31 December 2018. The present values of the defined benefit obligation, the related current service cost and any past service costs were measured using the projected unit credit method.

Actuarial gains and losses have been recognised in the period in which they occur (but outside the profit and loss account) through the Other Comprehensive Income (OCI).

The GMC recognises surplus in accordance with the requirements of FRS 102 Section 18. The trustees of the Scheme do not have the unilateral right to commence wind-up of the Scheme. Thus, the GMC assumes that the Scheme continues in existence until the last benefit payments are made to members, at which point any residual assets are returned to the GMC in line with the rules of the Scheme.

The GMC made a top-up payment to the scheme of £1.3m in 2020 and will contribute a top up payment to the scheme of £1.3m each year between 2021 and 2025.

Responsibility for investing pension scheme assets rests with pension trustees. The Pensions Act 1995 requires trustees to draw up a Statement of Investment Principles, setting out the scheme's investment strategy. Pension trustees are required to consult the employer (GMC) when drawing up the strategy, but do not require the employer's formal agreement. Following consultation with the GMC, in 2014 the pension trustees adopted a fiduciary management approach to the investment of the scheme's assets

The principal assumptions used by the independent qualified actuaries to calculate the liabilities under FRS102 are set out from here.

Main financial assumptions

| | 31 December 2020 | 31 December 2019 |
|--|------------------|------------------|
| | %pa | %pa |
| Retail Prices Index inflation | 2.7 | 3.1 |
| Consumer Price Index inflation | 2.3 | 2.2 |
| Rate of general long-term increase in salaries | 3.3 | 3.2 |
| Pension increases (excess over guaranteed minimum pension) | 2.3 | 2.2 |
| Discount rate for scheme liabilities | 1.4 | 2 |

Mortality assumptions

The mortality assumptions are based on standard mortality tables which allow for expected future mortality improvements. The assumptions are that a member currently aged 65 will live on average for a further 22.6 years (2019 22.6 years) if they are male and for a further 24.4 years if they are female (2019 24.4 years). For a member who retires in 2040 at age 65, the assumptions are that they will live on average for a further 23.2 years after retirement if they are male and for a further 25.4 years after retirement if they are female.

Scheme asset allocation

| | 31 December 2020 | | 31 December 2019 | |
|-------------------------------|------------------|------------|------------------|------------|
| | £'000 | % | £'000 | % |
| Delegated consulting services | 305,166 | 99 | 256,418 | 99 |
| Other | 1,103 | 1 | 1,725 | 1 |
| Total | 306,269 | 100 | 258,143 | 100 |

The Delegated Consulting Service (DCS) is a fiduciary management solution that invests in a wide range of underlying assets in order to meet the Scheme's specific investment objectives. The underlying asset allocation changes over time, based on the views of the fiduciary manager within the overall bounds set by the trustees. Under this approach the majority of scheme assets are invested in pooled funds. The managers of the pooled funds are required to have in place a policy on social, environmental and ethical considerations.

None of the Scheme assets are invested in the Company's financial instruments or in property occupied by, or other assets used by, the GMC.

Reconciliation of funded status to balance sheet

| | 31 December 2020 | 31 December 2019 |
|--|-------------------------|------------------|
| | £'000 | £'000 |
| Fair value of assets | 306,269 | 258,143 |
| Present value of funded defined benefit obligations | (301,086) | (247,603) |
| Funded status | 5,183 | 10,540 |
| Present value of unfunded defined benefit obligation | (1,195) | (1,149) |
| Asset/(liability) recognised on the balance sheet | 3,988 | 9,391 |

Amounts recognised in income statement

| | Year ending | Year ending |
|---|-------------------------|------------------|
| | 31 December 2020 | 31 December 2019 |
| | £'000 | £'000 |
| Operating cost: | | |
| Current service cost | - | - |
| Past service cost | - | - |
| Financing cost: | | |
| Interest on net defined benefit liability/(asset) | (208) | (951) |
| Pension expense recognised in profit and loss | (208) | (951) |

Amounts recognised in Other Comprehensive Income (OCI)

| | Year ending | Year ending |
|---|-------------------------|------------------|
| | 31 December 2020 | 31 December 2019 |
| | £'000 | £'000 |
| Asset gains/(losses) arising during the year | 43,589 | 21,588 |
| Liability gains/(losses) arising during the year | (50,560) | (46,414) |
| Actuarial gain/(loss) on defined benefit pension scheme | (6,971) | (24,826) |

Changes to the present value of the defined benefit obligation during the year

| | Year ending 31 December 2020 £'000 | Year ending 31 December 2019 £'000 |
|---|--|--|
| Opening defined benefit obligation (DBO) | 248,752 | 198,895 |
| Current service cost | - | - |
| Interest expense on DBO | 4,955 | 5,735 |
| Actuarial (gains)/losses on liabilities | 50,560 | 46,414 |
| Net benefits paid out | (1,986) | (2,292) |
| Past service cost | - | - |
| Closing defined benefit obligation | 302,281 | 248,752 |

Changes to the fair value of Scheme assets during the year

| | Year ending 31 December 2020 £'000 | Year ending 31 December 2019 £'000 |
|--|--|--|
| Opening fair value of Scheme assets | 258,143 | 230,202 |
| Interest income on Scheme assets | 5,163 | 6,686 |
| Gain/(loss) on Scheme assets | 43,589 | 21,588 |
| Contributions by the Company | 1,360 | 1,959 |
| Net benefits paid out | (1,986) | (2,292) |
| Closing fair value of Scheme assets | 306,269 | 258,143 |

Actual return on Scheme assets

| | Year ending 31 December 2020 £'000 | Year ending 31 December 2019 £'000 |
|---------------------------------------|--|--|
| Interest income on Scheme assets | 5,163 | 6,686 |
| Gain/(loss) on Scheme assets | 43,589 | 21,588 |
| Actual return on Scheme assets | 48,752 | 28,274 |

17. Honoraria

| Trustees | 2020 | 2019 |
|----------------------------|-------------|-------------|
| Dame Clare Marx (Chair) | 110,000 | 110,000 |
| Mr Steve Burnett | 18,000 | 18,000 |
| Dr Shree Datta * | - | 16,500 |
| Lady Christine Eames ** | 18,000 | 18,000 |
| Dr Anthony Harnden | 18,000 | 18,000 |
| Lord Philip Hunt | 18,000 | 18,000 |
| Professor Deirdre Kelly ** | 18,000 | 18,000 |
| Professor Paul Knight | 18,000 | 18,000 |
| Dame Suzi Leather ** | 18,000 | 18,000 |
| Dr Michael Marsh * | - | 4,500 |
| Dr Rajesh Patel *** | 16,500 | - |
| Dame Denise Platt ** | 18,000 | 18,000 |
| Miss Amerdeep Somal ** | 13,500 | 18,000 |
| Miss Alison Wright *** | 16,500 | - |

* Demitted as a Council Member in 2019

** Demitted as a Council Member in 2020

*** Appointed as a Council Member in 2020

Honoraria payments are permitted by the governing document of the General Medical Council, The Medical Act 1983, paragraph 17, schedule 1.

| Medical Practitioners Tribunal Service committee members | 2020 | 2019 |
|---|-------------|-------------|
| Dame Caroline Swift | 92,937 | 94,255 |
| Mrs Joy Hamilton | 3,720 | 3,720 |
| Professor Jacky Hayden | 7,440 | 6,200 |
| Dr Patricia Moultrie | 3,720 | 3,720 |
| Mrs Judith Worthington | 3,720 | 3,720 |

| Audit and Risk Committee co-opted members | 2020 | 2019 |
|--|-------------|-------------|
| Ms Elizabeth Butler | 1,550 | 2,985 |
| Mr Kenneth Gill | 2,170 | 2,465 |
| Mr John Morley* | - | 1,085 |

* Demitted as co-opted member of the Audit and Risk Committee on 18 July 2019.

| Investment Committee co-opted members | 2020 | 2019 |
|--|-------------|-------------|
| Mr Keith Mackay | 2,170 | 1,240 |
| Mr Tim Scholefield | 1,860 | 1,550 |
| Mr David Stewart | - | 620 |

| GMCSI | 2020 | 2019 |
|---------------------|-------------|-------------|
| Dr Andrew McCulloch | 155 | 930 |

18. Travel and subsistence expenses claimed in 2020

| Trustees | 2020 | 2019 |
|----------------------------|--------------|---------------|
| Dame Clare Marx (Chair) | 445 | 6,008 |
| Mr Steve Burnett | 489 | 2,670 |
| Dr Shree Datta * | - | 461 |
| Lady Christine Eames ** | 1,704 | 6,157 |
| Dr Anthony Harnden | 84 | 1,904 |
| Lord Philip Hunt | 50 | 1,095 |
| Professor Deirdre Kelly ** | 420 | 3,639 |
| Professor Paul Knight | 659 | 3,777 |
| Dame Suzi Leather ** | 425 | 2,659 |
| Dr Michael Marsh * | - | 165 |
| Dr Rajesh Patel *** | 175 | - |
| Dame Denise Platt ** | 113 | 2,485 |
| Miss Amerdeep Somal ** | 1,380 | 6,131 |
| Miss Alison Wright *** | 194 | - |
| Total | 6,138 | 37,151 |

* Demitted as a Council Member in 2019

** Demitted as a Council Member in 2020

*** Appointed as a Council Member in 2020

| Medical Practitioners Tribunal Service committee members | 2020 | 2019 |
|---|-------------|-------------|
| Dame Caroline Swift | 30 | 1,910 |
| Mrs Joy Hamilton | 217 | 329 |
| Professor Jacky Hayden | 316 | 341 |
| Dr Patricia Moultrie | 250 | 543 |
| Mrs Judith Worthington | 207 | 754 |

| Audit and Risk Committee co-opted members | 2020 | 2019 |
|--|-------------|-------------|
| Ms Elizabeth Butler | 21 | 512 |
| Mr Kenneth Gill | 101 | 777 |
| Mr John Morley* | - | 595 |

*Demitted as co-opted member of the Audit and Risk Committee on 18 July 2019

| Investment Committee co-opted members | 2020 | 2019 |
|--|-------------|-------------|
| Mr Keith Mackay | - | 77 |
| Mr Tim Scholefield | - | - |
| Mr David Stewart | - | 64 |

| GMCSI | 2020 | 2019 |
|---------------------|-------------|-------------|
| Dr Andrew McCulloch | - | 195 |

| Senior management team | 2020 | 2019 |
|--|-------------|-------------|
| Charlie Massey (Chief Executive) | 1,071 | 9,884 |
| Susan Goldsmith – Chief Operating Officer and Deputy Chief Executive * | - | 19,760 |
| Paul Buckley - Director of Strategy and Policy ** | 1,196 | 6,742 |
| Shaun Gallagher - Director of Strategy and Policy *** | - | - |
| Una Lane – Director of Registration and Revalidation | 1,088 | 13,318 |
| Colin Melville - Director of Education and Standards | 3,314 | 18,270 |
| Anthony Omo – Director of Fitness to Practise | 3,579 | 9,744 |
| Paul Reynolds-Director of Strategic Communications and Engagement | 2,313 | 26,354 |
| Neil Roberts – Director of Resources and Quality Assurance | 5,071 | 14,161 |

* Susan Goldsmith left her role as Chief Operating Officer and Deputy Chief Executive on 13 September 2019.

** Paul Buckley left his role as Director of Strategy and Policy on 31 December 2020.

*** Shaun Gallagher was appointed as Director of Strategy and Policy on 01 December 2020.

Variations in expenses reflect that the trustees, committee members and the Senior Management Team live in different parts of the UK and are required to travel around the UK on GMC business, including to our offices in London, Manchester, Edinburgh, Belfast and Cardiff, and occasionally outside the UK.

Adjustments are also made for those with disabilities, which may mean that additional expenses are incurred for travel and accommodation according to specific needs.