

# College of Sexual and Reproductive Healthcare

England & Wales · Charity number 1019969

## Details

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Other names	FACULTY OF FAMILY PLANNING AND REPRODUCTIVE HEALTH CARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS, FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">02804213</a>
Registered	1993-04-16
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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## Activities

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**Objects:** (1) TO ADVANCE MEDICAL KNOWLEDGE CONCERNING SEXUAL AND REPRODUCTIVE HEALTH CARE (2) TO ADVANCE THE EDUCATION AND TRAINING OF REGISTERED MEDICAL PRACTITIONERS IN THE FIELDS OF SEXUAL AND REPRODUCTIVE HEALTH CARE (3) TO PROMOTE AND MAINTAIN HIGH STANDARDS OF PROFESSIONAL PRACTICE WITHIN THE FIELDS OF SEXUAL AND REPRODUCTIVE HEALTH CARE

**Activities:** The Faculty's main function is to advance medical knowledge in sexual and reproductive health care, to advance the education and training of registered healthcare practitioners and to promote and maintain high standards of professional practice in the field of sexual and reproductive health care.

## Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Northern Ireland
- Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,947,440	£3,017,136	£5,635,427	38
2023-12-31	£2,809,076	£2,768,488	£5,418,523	33
2022-12-31	£2,447,823	£2,638,936	£5,133,210	27
2021-12-31	£2,433,334	£2,572,210	£6,269,966	22
2020-12-31	£2,120,072	£2,507,643	£5,959,361	22

## Trustees

Name	Role	Appointed
Anne Godfrey		2023-10-12
DR ALICE HOWELL		2024-01-25
DR TOBY DONATI		2024-01-25
Dariel Burdass		2023-01-19
Dr Deepali Misra-Sharp		2025-01-01
Dr Lucinda Farmer		2025-09-26
Dr Sylvia Kama		2021-11-25
Dr Zara Haider		2022-09-22
Jean Vianney Cordeiro		2026-01-01
Nikki Patel Arjuna		2019-11-14
STUART WILSON		2024-01-25

**College of Sexual and Reproductive Healthcare**

England & Wales - Charity number 1019969

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# Accounts

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# Report and Accounts 2024

Year ended 31 December 2024

**ANNUAL REPORT AND ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

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## **PRESIDENT'S STATEMENT**

The FSRH Hatfield Vision campaign achieved significant milestones in 2024, marked by the publication of our "Two Years In" document and the appointment of the first Hatfield Vision Ambassador, Dr. Aziza Sesay. The campaign garnered substantial support from the healthcare community, securing 67 endorsements from prominent organisations, and established working groups to implement specific goals. We were proud that our efforts were recognised with the MemCom Best Lobbying Campaign award, demonstrating the initiative's impact and effectiveness, and is also testimony to the power of collaboration.

In the political sphere, the FSRH saw important developments with the reconstitution of the All Party Parliamentary Group (APPG) on Sexual and Reproductive Health in the UK. Under the leadership of Dr. Rupa Huq MP and Baroness Barker as Chairs, alongside Maya Ellis MP and Baroness Sugg as Vice-Chairs, the group quickly began its work, notably supporting the implementation of safe access zones in England and Wales. The APPG's formation with 27 MPs and Peers showed strong parliamentary engagement with sexual and reproductive health issues.

Education continued in 2024 as a key aspect of our work. The organisation made an investment to enhance access to training, launching a programme to upskill staff in maternity and abortion care through a cost-effective "two for one" offer via our charitable funds on the Letter of Competence in Sub Dermal Implant Insertion. We oversaw growth in the speciality of Community of Sexual and Reproductive Healthcare, with 71 training posts across England, Wales and Scotland and 12 candidates passed the MFSRH examination. We introduced a new postpartum contraception taught course for Obstetricians and Gynaecologists trainees, with 68 delegates joining the first two courses, over 900 delegates attended a Hot Topic event and we closed the year with over 350 attendees joining our Annual Conference.

The FSRH significantly expanded its international presence in 2024, beginning with our inaugural International Webinar in April, which served as a platform to connect with and update our global membership base about ongoing initiatives and developments. This marked an important step in our outreach to the international sexual and reproductive healthcare community. We were pleased to attend The European Society of Contraception and Reproductive Health (ESC) conference in Bilbao, Spain, in May, and present at conferences in Riyadh and Cairo. It is vital the FSRH engages with global partners in sharing expertise across borders in our collective pursuit of high quality SRH.

The new London-based Clinical Effectiveness Unit (CEU) launched in 2024. Throughout the year, the CEU demonstrated its value by producing seven comprehensive clinical statements, covering important topics ranging from new contraceptive options like the Drospirenone progestogen-only pill to critical safety information about paternal valproate exposure.

We developed our clinical quality work internationally influence through a notable collaboration with RANZCOG (Royal Australian and New Zealand College of Obstetricians and Gynaecologists), resulting in the adaptation of FSRH guidelines for healthcare providers in the Oceania region. This partnership demonstrated the FSRH's growing global impact and commitment to sharing clinical expertise. Additionally, we took ownership of the Contraception Choices initiative, enhancing our ability to provide factual, evidence based information to the public, helping to combat the rise of misinformation through social media platforms.

We were pleased to be able to continue the Membership Support Fund, which provides funding to access FSRH courses and events that a member may not otherwise be able to afford. We do understand the financial pressures that are impacting people and very hope this fund, which will continue in 2025, is a source of help.

A historic change came in November when members voted to rename the organisation from the FSRH to the College of Sexual and Reproductive Healthcare (CoSRH). This decision reflects the organisation's evolution and its commitment to better serving both its members and the communities they support, marking a new chapter in our history.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

As always, my enormous thanks to our members. Without you, the FSRH cannot deliver its purpose to improve SRH for all. Our membership is the FSRH. I look forward to working with you all in 2025 and beyond, as we become the College of Sexual and Reproductive Healthcare.

Dr Janet Barter, President

## Chief Executive's statement

In 2024, the FSRH made significant strides in our digital transformation by launching a comprehensive new membership platform and corporate website. These improvements were specifically designed to enhance the experience of our multidisciplinary membership base, making it easier for healthcare professionals to access resources and manage their professional development.

A key feature of this digital upgrade was the introduction of a dedicated Member Portal, which serves as a centralised hub for members to access various resources. The portal includes an integrated CPD (Continuing Professional Development) diary, allowing members to track their learning activities, as well as providing easy access to current news stories, upcoming events, and a system of alerts and reminders to help members stay up to date with important developments in sexual and reproductive healthcare.

The platform also introduced innovative features to improve accessibility and convenience for members, including on-demand access to personalised certificates and audio summaries of guidelines and guidance documents. This audio format option represents a progressive step in making clinical guidance more accessible to busy healthcare professionals who may prefer to engage with content while on the move or during other activities.

Following a comprehensive review of our membership model, we launched a new Candidate Membership category, creating a pathway for practitioners studying toward FSRH qualifications to join the broader community of sexual and reproductive healthcare professionals, fostering early professional connections and support networks. This is the first of series of developments we will be making to our membership model

2024 saw further expansion to our events and courses, which are crucial to providing continued professional development to the SRH workforce. We were delighted the Events Team were recognised at the Annual MemCom Excellence Awards as winners of the Team of the Year.

Our financial position continued to improve in 2024 with the continuation of activities to ensure we operate in a sustainable manner. Achieving a surplus position for the second year running marks a positive trend for the organisation, enabling us to invest further in the support we provide to members, enacting our purpose and our charitable objects. We were pleased to be able to make further investments in the FSRH Hatfield Vision, our flagship advocacy campaign to influence and enact positive change.

I am extremely grateful to all our members and staff for the continued support and commitment.

Gary Waltham, CEO

**REFERENCE AND ADMINISTRATIVE DETAILS**

**COMPANY DIRECTORS**

Dr J Barter<sup>1</sup>  
Ms R Bailey<sup>1</sup>  
Mr S Bowen<sup>2</sup>  
Ms D Burdass<sup>1</sup>  
Dr T Donati<sup>1</sup> (appointed January 2024)  
Dr H Edge<sup>1</sup> (resigned January 2025)  
Ms A Godfrey<sup>1</sup>  
Dr Z Haider<sup>1</sup>  
Dr A Howell<sup>1</sup> (appointed January 2024)  
Dr S Kama-Kieghe<sup>2</sup>  
Ms N Patel Arjuna<sup>2</sup>  
Mr S Wilson<sup>1</sup> (appointed January 2024)  
Dr Deepali Misra-Sharp<sup>1</sup> (appointed January 2025)

Term of office: <sup>1</sup> first term <sup>2</sup> second term

**CHIEF EXECUTIVE OFFICER**

Mr Gary Waltham

**COMPANY SECRETARY**

Mr Tim Coppard

**AUDITORS**

Crowe U.K. LLP  
R+ Building,  
2 Blagrove Street,  
Reading,  
RG1 1AZ

**BANKERS**

CAF BANK, 25 Kings Hill Avenue  
Kings Hill, West Malling, Kent, ME19 4JQ

National Westminster Bank Plc  
London Bridge

**SOLICITORS**

Bates Wells  
10 Queen Street Place  
London, EC4R 1BE

**REGISTERED OFFICE**

10-18 Union Street  
London, SE1 1SZ

Registered Company Number: 02804213  
Charity Number: 1019969

## DIRECTORS' REPORT

The Trustees (who are also directors for the purposes of Company Law as listed on page 6) of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2024.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Faculty is a registered charity in England and Wales (Charity No.1019969) and company limited by guarantee (Registered in England and Wales, No. 02804213). It is governed by a Board of Trustees who are the Directors. Membership of Council is as follows:

### Officers

President:	Dr Janet Barter
Vice President: General Training	Dr Cindy Farmer
Vice President: Workforce & Membership	Dr Zara Haider
Vice President: Clinical Quality	Dr Helen Munro-resigned April 2024 Dr Manisha Singh-appointed July 2024
Vice President: Global	Dr Maryam Nasri
Vice President: Specialty	Dr Charlotte Porter

<b>Elected members (16)</b>		<b>Elected</b>	<b>Completes term</b>
Fellow/Member representative:	Dr Nikki Jeal	October 2021	2027 <sup>2</sup>
Diplomate representative:	Dr Emily Simon	September 2022	2025 <sup>1</sup>
Diplomate representative:	Dr Sharon Porter	September 2022	2025 <sup>1</sup>
Fellow/Member representative:	Dr Sinead Cook	May 2024	2027 <sup>2</sup>
Diplomate representative:	Dr Georgina Forbes	June 2023	2026 <sup>1</sup>
Fellow/Member representative:	Dr Siobhan Kirk(Nagar)	January 2024	2026 <sup>1</sup>
Diplomate representative:	Dr Rebecca Rea	May 2024	2027 <sup>1</sup>
Fellow/Member representative:	Dr Ulrike Sauer	May 2024	2027 <sup>1</sup>
Fellow/Member representative:	Dr Marion Norbrook	May 2024	2027 <sup>2</sup>
Fellow/Member representative:	Dr Tessa Malone	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Ruth Guest	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Rosemary Page	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Kiran Sihre	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Nabil Acladious	May 2024	2027 <sup>1</sup>
International:	Dr Catriona Melville	May 2024	2027 <sup>1</sup>

RCOG representative (1):	Dr Raneer Thakar	December 2022	2025 <sup>1</sup>
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Co-opted members:

- Ms Ruth Bailey, Nurse Representative [March 2022-2027<sup>1</sup>]
- Ms Maria Viner, Lay Representative [January 2023-2027<sup>1</sup>]
- Dr Nikki Kersey, Chair, CSRH Trainees Committee [resigned June 2024]
- Dr Rachael Viney, Chair, CSRH Trainees Committee [June 2024-2026<sup>1</sup>]
- Dr Sophie Nicholls, SAS Lead [resigned August 2024]
- Dr Sanjiva Dharmaratne, SAS Lead [August 2024-2026<sup>1</sup>]

Invited members: Dr Michael Mulholland, RCGP representative [April 2023-ongoing<sup>1</sup>]  
Mr James Woolgar, Commissioner representative [April 2023-2025<sup>1</sup>]

Term of office: <sup>1</sup> first term <sup>2</sup> second term

The role of Council is to have oversight of all professional and clinical matters related to sexual and reproductive healthcare and the specialty and to make recommendations to the Board of Trustees in each of these areas.

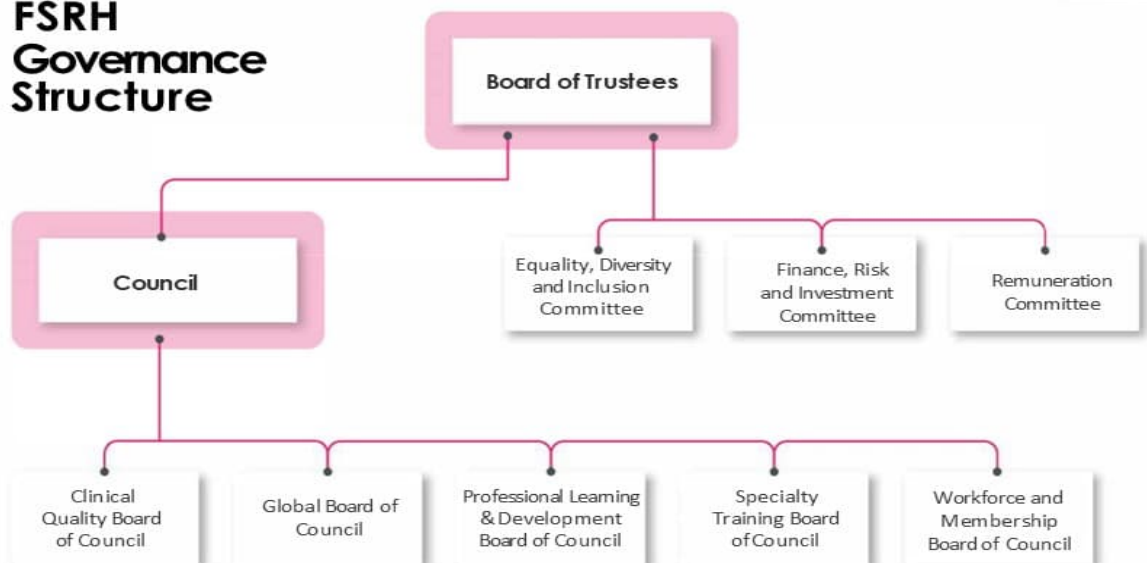
### Committee Structure

Much of the work of the FSRH is carried out by the committees that report into FSRH Council or the Board of Trustees. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. The FSRH benefits from the contribution of over 400 volunteers who sit on or contribute to committee work. During 2023 the Committee structure was changed with five Boards of Council being introduced in order to simplify and streamline governance and reporting. All five Boards of Council report into the Council and the previous committee structure was remodelled as below. As a result a number of the previous Committees had changed reporting lines and some were closed

Newly appointed Trustees, Council and Committee members are familiarised with the workings of the charity and its policies through induction training, liaison with members and meetings with the Chair, other Board Directors and members of the Senior Leadership Team.



### FSRH Governance Structure



February 2025

## Membership

Total membership at the end of 2024 was 13,551 paying members and 89 Honorary Fellows. This was down 2.2% from 13,867 paying members with 5 more of Honorary Fellows from the end of 2023.

Category	Members at 31 December 2024	Members at 31 December 2023	(Decrease)/ Increase %
Diplomate DFRSH	10,882	11,276	(3.5)%
Member MFRSH	154	155	(0.6)%
Fellow FFRSH	178	193	(7.8)%
Associate	1,975	1,906	3.6%
Affiliates	256	201	27.4%
Retired	106	113	(6.2)%
International affiliates	0	23	(100)%
<b>Paying members</b>	<b>13,551</b>	<b>13,867</b>	<b>(2.3)%</b>
Honorary Fellows	89	88	1.1%
<b>Total Members</b>	<b>13,640</b>	<b>13,955</b>	<b>(2.2)%</b>

## Staffing

The staffing to support the work of the FSRH continues to be reviewed and developed by the CEO as we respond to the needs of our membership.

By the end of 2024 we had a total of 38 staff 23 full time staff members and 15 part-time although this is a relatively small staff team for the size of the membership.

## Staff Pay

The Remuneration Committee has responsibility for approving the remuneration package for the CEO and any proposals for increases in pay for the other employees of FSRH. This includes basic salary, bonuses, pensions contributions and other employee benefits. It is the policy of the FSRH that all staff should be placed at the 'median' of their pay bands by the end of their first year subject to a satisfactory probation outcome.

## Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although FSRH do not undertake fundraising from the public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations £0 in 2024 (£0 in 2023).

In relation to the above we confirm that all solicitations are managed internally, without

involvement of commercial participators or professional fund-raisers, or third parties. The day- to-day management of all income generation is delegated to the Senior Management Team, who are accountable to the trustees.

We have received no complaints in relation to fundraising activities (2023 nil). Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

## **OBJECTIVES AND PUBLIC BENEFIT ACTIVITIES**

The Faculty of Sexual and Reproductive Healthcare (FSRH) is the leader in the field of sexual and reproductive healthcare, and we are the voice for professionals working in this area. As a multi-disciplinary professional membership organisation, we set clinical guidance and standards, provide training and lifelong education, and champion safe and effective sexual and reproductive healthcare across the life course for all.

The main function of the FSRH is to provide public benefit by advancing medical knowledge in sexual and reproductive health care, by advancing the education and training of registered healthcare practitioners and by promoting and maintaining high standards of professional practice. The trustees of the charity have given due regard to the guidance issued by the Charity Commission on the subject of public benefit. The trustees are satisfied that the primary purpose of the FSRH is to improve and support standards in patient care through the publishing of standards and guidance and by providing training and professional support to health care professionals working in sexual and reproductive health, to benefit of service users.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

The income and property of the company is applied solely towards the promotion of the company's objects as set out in the Memorandum of Association.

Our Strategic Plan 2023-26 as approved by the Board of Trustees has at its heart the following vision. *'Our vision is of high-quality sexual and reproductive health at every stage of our lives'*.

Our strategic aims for 2023-26 are:

- **Value** - We will maximise our value to members in the UK and internationally, enhancing accessibility, communications and member experience
- **Community** - We will grow our membership and global professional community, supporting the SRH workforce and recognising their value as our greatest organisational asset
- **Excellence** - We will provide leadership and enable excellence in sexual and reproductive healthcare provision through our education and clinical quality content
- **Advocacy** - We will advocate and influence with our members and partners for high quality population sexual and reproductive healthcare, a sustainable workforce and system investment in the UK
- **Accountability** - We will enact our purpose in a sustainable manner, operating with financial responsibility, good governance and ensuring equity and environmental accountability



An annual review of performance against the strategy objectives is undertaken, as well as an assessment of whether any objectives may need amending due to external or internal developments.

## ACHIEVEMENTS AND PERFORMANCE IN 2024

We outline our key achievements and performance, based on our 2024 strategic goals.

### Highlights



**56** doctors sat an **MFSRH exam Part I** paper and **17** completed the **Part II**. This exceeded the targets.

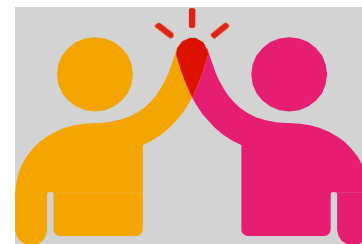


**82** HCPs applied to undertake the MCPC and **14** applied for the MCPD achieving the targets, which demonstrates an **increased awareness** of the need for **training in menopause care** across services and settings.



**379** HCPs attended the BASHH & FSRH joint online conference. This shows a positive established relationship between the organisations and the programme content was well received.

Increased endorsements of the **FSRH Hatfield Vision** to **67** total organisations.



Secured the establishment of **safe access zones** around abortion clinics in Northern Ireland, and continued advocacy efforts with partners on this issue in England, Scotland and Wales.



**Reaching out** – Bringing the benefits of FSRH training, qualifications, membership and community to a wider audience. **2.4 million page views** of the FSRH website.

## Key numbers – qualifications, courses and events

The FSRH offers a range of learning and development to healthcare professionals (HCPs).

- 585 HCPs successfully applied to undertake the DFSRH, which is below the original target of 650. Other applications were submitted but were not successful. Availability of funds and time are an issue for some health care professionals wishing to undertake the DFSRH. Access to a FSRH approved trainer can also be an issue but the new Find a Trainer Platform is addressing this in part.
- A number of centrally delivered Assessment Half Days (an assessment of the DFSRH) took place with 71 candidates taking the assessment.
- 1323 HCPs were awarded a Letter of Competence (LoC) on either the member or non-member route. This exceeded the target as some services are prioritising this training to support improved access to long-acting reversible contraception (LARC).
- 926 Online Theory Assessments took place either as an entry requirement of a Letter of Competence qualification or as part of the DFSRH. This exceeded the target and demonstrates an interest in undertaking the LoCs (see above) as well as some re-sits for entry to the LoC and as part of the DFSRH assessment.
- 1,044 HCPs attended the various Essentials courses across the UK in person and online. This exceeded the target reflecting an increased interest in learning via courses from a range of HCPs to support their CPD.
- 1,494 HCPs attended Hot Topics webinars. Whilst this was below target there remains a real need for this element of the education and training programme
- 175 HCPs attended the Annual Scientific Meeting (hybrid). This was below target but the programme content was well received by attendees.
- 365 HCPs attended the FSRH Annual Conference (hybrid). This is slightly below target, but feedback shows that the programme content was well received.

## External Affairs

In 2024, our work continued to build on the momentum of the FSRH Hatfield Vision Taskforce, driving policy change and public awareness around women's health issues. We saw significant advocacy successes and we strengthened parliamentary engagement, while expanding our influence across the UK nations. Our media presence grew, amplifying our voice on key SRH topics.

## FSRH Hatfield Vision

- FSRH achieved notable successes across stated Goals and Actions:
  - NHS England started providing contraceptive pills through local pharmacies, via the Pharmacy First Scheme, without the need for GP consultations.
  - Successfully lobbied against tax increases on Long-Acting Reversible Contraception (LARC).
  - NHS England committed to the ambition to eliminate cervical cancer by 2040.
  - Increased fully funded SRH specialty training posts by 25% for 2024 through collaboration with partners.

- Celebrated the appointment of Dr. Sue Mann as the first National Clinical Director for Women's Health in England, Professor Anna Glasier OBE as Scotland's first Women's Health Champion, and Dr Helen Munro as Clinical Lead for Women's Health in Wales.
- The Government has now established a Women's Health Champion in each ICS.
- We celebrated our achievements at the MemCom Awards, winning three awards, including **Best Lobbying Campaign** for our work on the Hatfield Vision.
- Published the "**Hatfield Vision Two Years In**" report, outlining progress and future priorities.
- Gained a total of **67 total endorsements** from healthcare organisations, up from 56 in 2023.
- Held **two Taskforce meetings** to inform policy strategy.
- Established three **Implementation Working Groups (IWGs)** for targeted advocacy.
- **Dr Aziza Sesay** became a key public **ambassador for Hatfield Vision**.
- Rapidly developed and launched the **FSRH Hatfield Vision Manifesto** on women's healthcare in response to the early General Election.
  - Secured commitments from all three main political parties to prioritise women's healthcare.
  - An open letter to the new Secretary of State for Health gathered over 800 signatures.

### Meetings with Influencers

- Productive meetings at the **2024 Labour Party Conference** with multiple Ministers and MPs, including:
  - **Andrew Gwynne MP**, Minister for Public Health and Prevention
  - **Jess Phillips MP**, Minister for Safeguarding and VAWG
  - Newly elected backbench MPs **Kirith Entwistle** and **Leigh Ingham**
  - **Gill Furniss MP**, Chair of the APPG for Women's Health and Secretary of the APPG for Endometriosis.
  - **Ashley Dalton MP**, Former Shadow Minister for Women and Equalities (now Public Health Minister)
- Met with key health officials to discuss the FSRH Hatfield Vision, including:
  - **Dame Lesley Regan**, England Women's Health Ambassador
  - **Professor Chris Whitty**, Chief Medical Officer (CMO) for England
  - **Jeanette de Gruchy**, Deputy CMO and joint lead for the Office for Health Improvement and Disparities
  - **Anna Glasier**, the Scottish Women's Health Champion and **Scottish Government** representatives
  - **Dr Helen Munro**, the inaugural Clinical Lead for Women's Health in Wales.

### Engagement via the All-Party Parliamentary Group on SRH (APPG SRH)

- Reconstituted the APPG on SRH with new leadership, strengthening its influence.
- Dr Rupa Huq MP and Baroness Barker were elected as Chairs, and Maya Ellis MP and Baroness Sugg elected as Vice-Chairs. 27 MPs and Peers were confirmed as Members of the APPG.
- Welcomed the implementation of safe access zones around abortion clinics in England and Wales.

## Influencing Across Nations

- Initiated work to adapt the Hatfield Vision for Scottish, Welsh, and Northern Irish contexts.
- Attended regular meetings with the **Scottish Women's Health Champion** and civil servants.
- Helped facilitate the **Safe Access Zones Scotland Bill** into law.
- Contributed towards the development of a new **Women's Health Plan for Wales** in collaboration with the Clinical Lead for Women's Health in Wales.
- Continued advocacy efforts and support for **safe access zones and abortion care improvements** in Northern Ireland.

## FSRH in the press

- Position Statement on the **Reclassification of Emergency Contraception**, a Hatfield Vision Goal, received widespread coverage in the press with 250+ articles published
- In an interview with *The Times and Sunday Times*, President Dr. Janet Barter addressed how misinformation is fueling misconceptions about the pill, and in a piece for The I online discussed the critical need for Government investment in women's health.

## Clinical Quality

- The CEU (Clinical Excellence Unit) transferred in house during January 2024 and was fully staffed by April. Five Clinical Fellows joined the team in September.
- A Director of Clinical Quality (CQ) post was established in June for the first time as well as a dedicated CQ Administrator.
- The CEU issued seven responsive statements and co-badged a suite of guidance (based on 14 FSRH guidelines) collaborating with Royal Australian and New Zealand College of Obstetrics and Gynaecology.
- Agreed quality assurance frameworks for signing off guidance with Quality Assurance Surveillance committees as well as several internal policies and standard operating procedures.
- The CEU responded to 353 Member Evidence Requests (MERS), 86 of which were published.
- The Contraception Choices site went live in September.
- The Clinical Standards Committee published the vasectomy standard and a teratogen reference guide.
- The FSRH and Wellbeing of Women jointly funded and awarded a second round of Early Scholars grants

## Fellowships, awards and events

- Five members were awarded Fellowship (FFSRH) in 2024. Fellowship of the FSRH is the top tier of membership. It acknowledges sustained service and commitment to sexual and reproductive healthcare.
- A number of learning events in a variety of formats were offered to HCPs in 2024. This included several Hot Topics (online), the joint BASHH/FSRH conference (online), the

ASM (hybrid) and the FSRH Annual Conference (hybrid), a Post Birth Contraception Conference (hybrid), a Hatfield Vision Conference in Scotland (online).

- Several other educational events were delivered that did not require a fee to attend including webinars for international HCPs, and also for pharmacy professionals, update and development events for trainers, specialty trainees, educational supervisors and examiners.
- The FSRH was also represented at external managed events including presentations with other Royal Colleges and societies.

### **Supporting and Growing our SRH community**

- A new digital membership experience:
  - A new CPD diary for FSRH members
  - A new Events system with CPD earned from FSRH events automatically credited to the CPD diary
  - Downloadable certificates on-demand
  - New Workforce Data Hub
  - New FSRH website with improved search
  - Automated alerts and reminders for key member 'milestones' like recertification and renewal
  - Automated emails for everything from the first welcome to the FSRH to events follow up surveys to lapsing from the organisation
  - New, modern, visual look and feel
  - An integrated events system offering substantial efficiencies and savings
- Bitesize 2.0 - 2024 saw the release of our next series of free AI-driven training videos, this time focused on emergency contraception.
- FSRH Ambassador programme – The FSRH has been delighted to collaborate with Dr Azzia Sesay to bring our mission to a wider audience.
- Contraception Choices – The extremely popular Contraception Choices website was acquired by the FSRH during 2024, to ensure members can continue to provide this service to patients, and the public can continue to access high quality information.

## FINANCIAL REVIEW

### Financial result for the year

The financial results for 2024 show a net deficit on all funds of £69,696 compared to the surplus of £40,588 in 2023, an overall decline of £110,284. This primarily reflects the spending from designated reserves

The FSRH core income stream of subscriptions and registrations was £2,238K, an increase of 4.5% on 2023, part of this reflects increases in fees but also a good performance on education products. Whilst the financial performance shows the second year of an operational financial surplus after deficits for seven years, the operating environment and that for our members continues to be challenging with a still concerning economic outlook and in particular the sustained cost of living crisis making an especially challenging operational environment to operate in. With return to surplus FSRH is on a much stronger financial footing to continue to meet and growing needs of its members.

Interest and dividends receivable of £121,338 in 2024 have increased by £2,493 from the level of 2023. The higher level reflects the higher prevailing interest rates.

Total expenditure of £3,017K (2023: £2,768K) reflects greater investment in our Designated reserves projects.

FSRH continues to invest in both intangible as well as tangible assets representing both a continued expansion in operations as well as a need to modernise its IT infrastructure which are at the heart of delivering services to its members. During the year the FSRH made further investments in the CRM and Exams Systems software of £172,275.

The market value of FSRH investments increased in 2024 and, as a result, FSRH have achieved investment gains of £286,600 (£244,725 in 2023) helping to offset an investment loss in 2022 of £945,644. With this increase in the market value of the investment portfolio £216,902 has been added to overall Reserves levels

### Going Concern

The Trustees have reviewed the cost of living crisis and the general economic outlook on the FSRH's operations and finances. Taking into consideration the projected cash flows and forecast activity of the FSRH, the Trustees have a reasonable expectation that the FSRH has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the FSRH's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

### Investment policy

The Finance, Risk & Investment Committee oversee the application of FSRH investment policy and monitor the performance of FSRH investments. Following the appointment of Evelyn Partners as investment managers and advisers a detailed review of the current investment policy has been undertaken through workshops involving Trustees and members of the Finance Risk and Investment Committee and the policy revised. The investment remains focused on long-term growth. The fund performance is reviewed at each Committee meeting against the ARC Steady Growth Index (this being the relevant category for our risk tolerance), the Evelyn Partners

composite benchmark Strategy 5 (comprising, fixed income, equity, and alternative assets), as well as the FTSE 250.

**The investment objectives are:**

- FSRH seeks to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Faculty.
- The investment objective of the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be ready to meet unanticipated cash flow requirements.

**The new wording for the FSRH Ethical Policy shall therefore be as follows:**

- No direct investment in companies with more than 10% turnover derived from Alcohol
- No direct investment in companies with more than 10% turnover derived from Tobacco
- No direct investment in companies with more than 10% turnover derived from Vaping
- No direct investment in companies with more than 10% turnover derived from Gambling
- No direct investment in companies with more than 10% turnover derived from Pornography
- No direct investment in companies with more than 10% turnover derived from Civilian Firearms or Weapons\*
- No direct investment in companies with more than 10% turnover derived from ultra-high processed foods. Ultra-processed foods in this instance is defined by “formulations of ingredients, mostly of exclusive industrial use, typically created by a series of industrial techniques and processes.”

*\*This includes the manufacturing, supply, transshipment and brokerage of conventional (including depleted uranium), biological/chemical, or nuclear weapons systems and components. This includes companies that provide support systems and services, as well as those with indirect ties to weapons production through ownership.*

The FSRH recognises that there is a significant number of companies with only a modest involvement in these areas and that a total exclusion of all such companies would exclude companies which are primarily involved in the supply of products that are not subject to investment exclusions and may be of considerable social benefit and this could conflict with the objective to achieve the best financial return within the level of risk considered to be acceptable.

**Guideline:** When investing in companies involved in the extraction and production of fossil fuels, the FSRH will seek to invest in companies deemed to be best-in-class among their industry peers. For example, companies which have a clear trajectory to increase investment in renewable energy sources such as solar and wind, aiming for a significant portion of their energy mix.

**Guideline:** When investing in companies involved in the production and supply food products, the FSRH will seek to invest in companies deemed to be best-in-class among their industry peers – for example, companies making a tangible positive effort to improve customer health.

## **Reserves policy**

The FSRH reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained considering the following potential risks that may arise:

- Ability to diversify income and reduce level of deficits
- Current economic uncertainty and the potential impact on investment values as well as income and expenditure streams
- Impacts of reviewing and modernising both our scheme of membership and education pathways on our main income streams.
- Costing of delivering the 2023-26 strategic plan.
- Risks involved in making capital and other investments designed to improve income and the realisation of the projected benefits, these benefits being monitored by the Finance, Risk and Investment Committee.

Based on these specific risks the level of reserves has been defined as free reserves of at least 12 months of budgeted expenditure (2025: £2,883,000) in addition, the FSRH will hold reserves of £500,000 for one-off expenditure to continue with the transformation of the FSRH through agreed and monitored programmes (subject to approval in accordance with Standing Financial Orders). The FSRH reserves policy will be reviewed again in 2025.

As at the end of December 2024 total unrestricted and non-designated funds stood at £4,326,884. After deducting the carrying value of tangible and intangible fixed assets held to support the FSRH work in the future, unrestricted free reserves amounted to £3,836,644.

Historically, the FSRH have built up reserves to keep the accommodation strategy flexible. In 2019, the FSRH moved to the RCOG's new building in Southwark. Reserves will continue to be invested in the modernisation programme which will include additional educational products as well as enhancements to the members Training Hub. Additionally reserves will be used to support healthcare professionals to better deliver sexual and reproductive healthcare. The free reserves exceed the amount required by the reserves policy by £371,000. Trustees will consider this excess again in 2025 as part of the review of the risks facing the Faculty and the review of this strategy

### Risk Review 2024

During 2022 the Board of Trustees developed and adopted a Board Assurance Framework (BAF) in place of the previous risk register. The BAF is a more comprehensive way of recording, measuring and monitoring strategic risks. On adoption it comprised 14 risks. The risks are reviewed monthly by the Senior Leadership Team and the full BAF is presented at each meeting of the Finance, Risk and Investment Committee as well as the Board. At each meeting the BAF shows the changes in any aspect of each risk since reported at the previous meeting. On a rotational basis risks are reviewed in depth at least annually.

In the last quarter of 2024 a full review of the BAFs was commenced and a further two BAFS were added, one on the use of as well as the threat of Artificial Intelligence (AI) and the second concerning the risks around reputational damage.

In summary the key risks along with key controls and mitigations are:

Key risks	Key controls/mitigations
Meeting targets to return to financial surplus	5 year financial model with income growth and expenditure reduction targets Financial Processes policy Delegation of financial authority Regular review of accounts Inclusion in budget of tolerance for cost of living crisis impacts Income diversification workstream enacted
Falling membership	Monthly instalment payments option for renewing members  Annual renewals campaign  Refreshed member social media community  Reducing overall expenditure to offset any decline in renewal income

Resilience to unscheduled events	<p>Fully scaled up remote working capability along with associated policy and procedures</p> <p>Staff hybrid working arrangements to allow flexibility in contracted place of work</p> <p>Digital/virtual connectivity to negate/reduce time out of service</p>
Ability to withstand cyber attack	<p>Firewalls and virus protection software regularly reviewed and updated</p> <p>Mandatory cyber training for all staff</p> <p>Cyber insurance including expert help should we suffer an attack</p> <p>Mandatory GDPR/IG training and testing for all staff</p>
Appropriate use of artificial intelligence	<p>AI policy is in place for staff to support adoption</p> <p>Extensive legal support to ensure careful implementation</p>

## TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- to select suitable accounting policies and then apply them consistently;
- apply the methods and principles of the Charities SORP;
- to make judgements and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charitable company's transactions, 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.

### **Provision of Information to the Auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- They have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing his report and to establish what the company's auditor is aware of that information.

The annual report and financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
**Director, FSRH**

**Date: 10 July, 2025**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS**

### **Opinion**

We have audited the financial statements of Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs As at 31 December 2024 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is

consistent with the financial statements; and

- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and

**FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE**  
of The Royal College of Obstetricians and Gynaecologists

performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment laws, taxation laws and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Council of Management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



**Janette Joyce**  
**Partner, Social Purpose and Non-Profit**

For and On Behalf of  
Crowe U.K. LLP  
Aquis House  
49-51 Blagrave Street  
Reading  
Berkshire  
RG1 1PL  
21 July, 2025

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2024**

	Unrestricted Funds		Designated Funds	Restricted Funds	Total Funds	Total Funds
	Notes	2024	2024	2024	2024	2023
		£	£	£	£	£
<b>Income from:</b>	1(b)					
<b>Grants and Donations</b>		-	-	94,501	94,501	84,800
<b>Charitable Activities</b>						
Subscriptions and registration fees		2,237,510	-	-	2,237,510	2,140,346
Conference income		252,755	-	-	252,755	259,267
BM Journal of SRH		54,185	-	-	54,185	35,520
Examination fees		112,825	-	-	112,825	107,952
Other income		74,326	-	-	74,326	62,346
<b>Investments</b>						
Interest and dividends receivable		121,338	-	-	121,338	118,845
<b>Total income</b>	4	2,852,939	-	94,501	2,947,440	2,809,076
<b>Expenditure on:</b>	1(d)					
<b>Raising funds</b>						
Investment management		31,200	-	-	31,200	21,983
<b>Charitable activities</b>						
Conferences, meetings and membership services		2,532,232	-	150,801	2,683,033	2,463,150
BM Journal of SRH		78,240	-	-	78,240	77,052
Examinations		151,057	-	-	151,057	184,265
Research and Designated Projects		-	73,606	-	73,606	22,038
<b>Total Expenditure</b>	4, 5	2,792,729	73,606	150,801	3,017,136	2,768,488
<b>Net expenditure before gains and losses</b>		60,210	(73,606)	(56,300)	(69,696)	40,588
<b>Transfers between funds</b>		(1,225,000)	1,225,000	-	-	-
<b>Gains on investments</b>	9	286,600	-	-	286,600	244,725
<b>Net movement in funds</b>		(878,190)	1,151,394	(56,300)	216,904	285,313
<b>Fund balances</b>						
Total funds brought forward	13,1 4,15	5,205,074	92,962	120,487	5,418,523	5,133,210
<b>Total funds carried forward</b>	13,1 4,15	4,326,884	1,244,356	64,187	5,635,427	5,418,523

All amounts derive from continuing activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**BALANCE SHEET**  
**As at 31 December 2024**

Company no 02804213

	Notes	2024	2023
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	7	310,234	243,083
Tangible assets	8	180,006	237,829
Investments	9	<u>5,080,789</u>	<u>4,791,206</u>
		<b>5,571,029</b>	<b>5,272,118</b>
<b>CURRENT ASSETS</b>			
Debtors	10	160,378	135,228
Cash at bank and in hand		<u>408,465</u>	<u>605,985</u>
		<b>568,843</b>	<b>741,213</b>
<b>CREDITORS</b>			
<b>Amounts falling due within one year</b>			
Creditors excluding deferred income	11	(223,608)	(350,088)
Deferred income	17	(280,837)	(244,720)
		<b>(504,445)</b>	<b>(594,808)</b>
<b>NET CURRENT ASSETS</b>		<b>64,398</b>	<b>146,405</b>
<b>Provisions</b>		-	-
<b>NET ASSETS</b>		<b>5,635,427</b>	<b>5,418,523</b>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	13, 14, 15	4,326,884	5,205,074
Designated Funds	13, 14, 15	1,244,356	92,962
<b>Restricted Funds</b>	13, 14, 15	64,187	120,487
<b>TOTAL FUNDS</b>		<b>5,635,427</b>	<b>5,418,523</b>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
**Director, FSRH**

**Date: 10 July, 2025**

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2024

	Notes	2024	2023
		£	£
<b>Cash flows from operating activities</b>			
Surplus for the year		<b>216,904</b>	285,313
Adjustments for:			
Depreciation and amortization		<b>159,782</b>	124,957
Loss on Disposal of Fixed assets		<b>12,600</b>	-
Gains on investments		<b>(286,600)</b>	(244,725)
Investment management costs		<b>31,200</b>	21,983
Interest and dividends received		<b>(121,338)</b>	(118,845)
(Increase)/decrease in debtors		<b>(25,150)</b>	27,980
(Decrease)/increase in creditors		<b>(90,363)</b>	106,833
Net cash (used in) / generated by operating activities		<b><u>(102,965)</u></b>	<u>203,496</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		<b>(181,710)</b>	(199,711)
Interest and dividends received ( <i>NET</i> )		<b>118,591</b>	96,862
Net cash used in investing activities		<b>(63,119)</b>	(102,849)
<b>Net (decrease)/increase in cash &amp; cash equivalents</b>		<b>(166,084)</b>	100,647
Cash & cash equivalents at beginning of year	A	<b>1,217,679</b>	1,117,032
Cash & cash equivalents at end of year	A	<b>1,051,595</b>	1,217,679

**A. COMPONENTS OF CASH AND CASH EQUIVALENTS**

	2024	2023
	£	£
Term deposits	<b>643,130</b>	611,694
Cash at bank and in hand	<b><u>408,465</u></b>	<u>605,985</u>
	<b><u>1,051,595</u></b>	<u>1,217,679</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024**

**1 ACCOUNTING POLICIES**

**STATUS OF COMPANY**

The company is limited by the guarantee of its members; the guarantee of each member being restricted to £1. The company is a registered charity, registration number 1019969.

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), 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 effective 1 January 2019) and the Companies Act 2006.

**(b) Income**

Donations are accounted for as received. Income received from subscription and registration fees is recognised over the period to which the subscription relates. Grants for our supported projects are recognised when these are entitled and contracted, probable these will be received and are measurable. Income from conferences and exam fees is recognised in the period in which the conference or examination takes place. Journal income is accounted for in the accounting period in which the charity earns entitlement under the contract with the BMJ. Amounts invoiced in excess of the amount earned during the period are recognised as income in advance. The income from the Revised Diploma is recognised on application as at this point it is considered in substance a sale as there are no significant further obligations for the charity to fulfil.

**(c) Investment income**

Investment income and interest on bank deposits are accounted for based on the ex-dividend date of each investment.

**(d) Expenditure**

Expenditure is recognised on an accruals basis. A liability is recognised when the charity enters into a legal or constructive obligation to a third party. Staff costs are allocated between cost headings according to the function of each employee. All other costs are allocated directly to activities. Activities in furtherance of the charity's objects include costs relating to conferences, meetings and members' support services. Governance costs have been apportioned across other expenditure headings in proportion to direct expenditure costs.

**(e) Research and education grant expenditure**

Expenditure on research and education grants is accounted for at the time at which there is a legal or constructive obligation to make a grant and so the Faculty considers a liability exists.

**(f) Investments**

Investments have been valued at bid price at the Balance Sheet date. Realised and unrealised gains and losses are included in the Statement of Financial Activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**(g) Depreciation**

Individual fixed assets costing £1,000 or more are capitalised at cost. The cost of tangible fixed assets (office equipment) and intangible fixed assets (website and database development costs) are depreciated by equal instalments over the estimated useful life of the assets, being five years. The cost of the new (in 2024) CRM system is being depreciated over seven years. The cost of office improvements are depreciated by equal instalments over the estimated useful life of the asset, being ten years. Depreciation is charged for a full year in the year of acquisition of an asset.

**(h) Pensions**

The cost of providing pension benefits is charged to the income and expenditure account over the period benefiting from the employee service. The Faculty participated in a multi-employer defined benefit pension plan which was closed to new members in 2005 and accruals in 2015. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Faculty and so the scheme is accounted for as a defined contribution scheme.

**(i) Operating lease rentals**

Expenditure in respect of operating leases is accounted for in the period to which it relates.

**(j) Funds**

Restricted funds are unexpended cash balances and donations held on trust to be applied for specific purposes. Unrestricted funds comprise the accumulated surplus or deficit from the Statement of Financial Activities, which are not restricted. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**(k) Going concern**

The Trustees have reviewed the cost of living crisis and the general economic outlook on the FSRH's operations and finances. Taking into consideration the projected cash flows and forecast activity of the FSRH, the Trustees have a reasonable expectation that the FSRH has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the FSRH's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**(l) Financial instruments**

The charity holds only financial assets and liabilities described as basic, initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Only investments are accounted for at fair value through income and expenditure as disclosed in Note 9.

**(m) Judgements and Estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and include:

The decision to capitalise development expenditure relating to websites and other information systems. The criteria for capitalisation as set out in FRS 102 is considered from the perspective of the furtherance of the Faculty's charitable objectives. The useful economic lives of such assets are also considered and reassessed annually.

**FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE**

of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

The valuation of the defined benefit pension scheme liability is subject to actuarial assumptions. These are considered in note 17 to the financial statements

**2 EMOLUMENTS OF TRUSTEES**

The trustees of the Faculty received no emoluments for their services during the year (2023:nil). Expenses reimbursed to 1 trustee amounted to £1,292 (2023: 3 – £1,187). These expenses relate to travel and accommodation costs. Professional indemnity insurance is part of a wider combined commercial insurance policy and for all cover amounted to £8,094 (2023: £6,897 for Combined Commercial Insurance) and includes trustees' liabilities.

**3 STAFF NUMBERS AND COSTS**

The average number of permanent persons employed by the company during the year was 38 (2023: 33).

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,549,043	1,282,777
Redundancy	-	-
Social security	161,237	134,491
Pension contributions	109,553	86,383
Other staff costs	<u>84,787</u>	<u>110,718</u>
	<u>1,904,620</u>	<u>1,614,369</u>

Number of employees whose salaries were above £60,000:

	<b>2024</b>	<b>2023</b>
	No	No
£110,000 to £119,999	1	1
£90,000 to £99,999	2	2
£70,000 to £79,999	2	2
£60,000 to £69,999	3	1

The organisation's key management comprised the Chief Executive Officer, the Director of Education and Training, the Director of Membership and Marketing, the Director of External Affairs and the Director of Finance and Operations. The aggregate pay of the key management, including social security and pension costs, was £488,250 (2023: £461,343). In 2023, the charity paid no redundancy and termination payments (2023: £nil). All payments were monetary. All redundancy and termination payments are recognised as an expense in the year in which a legal or constructive obligation exists.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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**4 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

The SOFA provides prior year comparatives in total; this note provides prior period comparatives for each of the types of funds.

	Unrestricted Funds		Designated Funds	Restricted Funds	Total Funds
	Notes	2023	2023	2023	2023
		£	£	£	£
<b>Income from:</b>	1(b)				
<b>Grants and Donations</b>		-	-	84,800	84,800
<b>Charitable Activities</b>					
Subscriptions and registration		2,140,346	-	-	2,140,346
Fees					
Conference income		259,267	-	-	259,267
BM Journal of SRH		35,520	-	-	35,520
Examination fees		107,952	-	-	107,952
Other income		62,346	-	-	62,346
<b>Investments</b>					
Interest and dividends		118,845	-	-	118,845
Receivable					
<b>Total income</b>	4	2,724,276	-	84,800	2,809,076
<b>Expenditure on:</b>	1(d)				
<b>Raising funds</b>					
Investment management		21,983	-	-	21,983
<b>Charitable activities</b>					
Conferences, meetings and membership services		2,372,950	-	90,200	2,463,150
BM Journal of SRH		77,052	-	-	77,052
Examinations		184,265	-	-	184,265
Research		-	22,038	-	22,038
<b>Total Expenditure</b>	4, 5	2,656,250	22,038	90,200	2,768,488
<b>Net expenditure before gains and losses</b>		68,026	(22,038)	(5,400)	40,588
<b>Transfers between funds</b>		(65,000)	65,000	-	-
<b>Gains on investments</b>	9	244,725	-	-	244,725
		247,751	42,962	(5,400)	285,313
<b>Fund balances</b>					
Total funds brought forward	12,13,14	4,957,323	50,000	125,887	5,133,210
<b>Total funds carried forward</b>	12,13,14	5,205,074	92,962	120,487	5,418,523

All amounts derive from continuing activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2024 (CONTINUED)**

**5. EXPENDITURE**

	Staff costs	Governance	Printing & Publications	Other	Total	Total
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Conferences, meetings, membership support	1,787,132	67,647	-	859,454	2,714,233	2,485,133
Journal of SRH	-	2,090	76,150	-	78,240	77,052
Examinations	108,940	4,035	-	38,082	151,057	184,265
Designated Projects	8,548	-	-	65,058	73,606	22,038
<b>Total</b>	<b>1,904,620</b>	<b>73,772</b>	<b>76,150</b>	<b>962,594</b>	<b>3,017,136</b>	2,768,488
2023	1,605,679	96,562	74,228	992,019	2,768,488	

Support Costs total £629,448, consisting of Depreciation £159k, Office Premises costs £101k, Other Office Overheads including IT and Systems Support £210k, and Finance and Administration staff costs of £159k. Support Costs wholly relate to Membership Support. Governance Costs are allocated on the basis of Turnover.

**6. NET EXPENDITURE**

Net expenditure is stated after charging:	2024	2023
	£	£
Depreciation	159,782	124,957
Audit fee	24,131	20,324
Non-Audit Fees	2,700	831
Rentals payable under operating leases:		
Office rental	72,991	66,847
Office equipment	3,573	3,548

**7. INTANGIBLE FIXED ASSETS**

	Website Development	Development In Progress	Products	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2024	250,141	166,423	30,235	446,799
Additions	-	172,275	-	172,275
Disposals	(14,178)	-	-	(14,178)
Transfer from Development	338,698	(338,698)	-	-
At 31 December 2024	574,661	-	30,235	604,896
<b>Depreciation</b>				
At 1 January 2024	197,669	-	6,047	203,716
Charge for the year	96,243	-	6,047	102,290
Disposals	(11,344)	-	-	(11,344)
At 31 December 2024	282,568	-	12,094	294,662
<b>Net book value</b>				
At 31 December 2024	292,093	-	18,141	310,234
At 31 December 2023	52,472	166,423	24,188	243,083

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**8. TANGIBLE FIXED ASSETS**

	Office Premises	Office Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2024	384,120	146,906	531,026
Additions	-	9,435	9,435
Disposals	-	(60,164)	(60,164)
At 31 December 2024	384,120	96,177	480,297
<b>Depreciation</b>			
At 1 January 2024	182,984	110,213	293,197
Charge for the year	39,501	17,991	57,492
Disposals	-	(50,398)	(50,398)
At 31 December 2024	222,485	77,806	300,291
<b>Net book value</b>			
At 31 December 2024	161,635	18,371	180,006
At 31 December 2023	201,136	36,693	237,829

**9. FIXED ASSETS – INVESTMENTS**

	Investment Portfolio	National Savings	Total 2024	Total 2023
	£	£	£	£
Market value at 1 January 2024	4,150,559	500	4,151,059	3,934,787
Disposal at market value	-	-		(3,993,659)
Additions at cost	-	-		3,993,659
Realised gain	-	-		59,372
Unrealised gain	286,600	-	286,600	185,353
Term Deposits	643,130	-	643,130	611,694
Market value at 31 December 2024	5,080,289	500	5,080,789	4,791,206
Cost at 31 December 2024	4,793,688	500	4,794,188	4,507,007
Cost at 1 January 2024	4,790,706	500	4,791,206	4,879,221

In 2023 all the investments previously held with Fidelity and Columbia Threadneedle Investment Fund were sold and the proceeds transferred to our investment managers Evelyn and Partners. Evelyn then reinvested the funds predominantly in directly held investments. Fixed Assets Investments are managed directly through the investment managers Evelyn and Partners. In 2024 short term deposits were also placed into a Treasury Bills Portfolio, also managed by Evelyn and Partners. There are also 3 Short Term Savings Deposit Bank Accounts.

A split of types of investment in the Evelyn Managed Portfolio as a percentage is shown below:

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	2024
Cash	11%
Time deposit	4%
Bonds	20%
Alternatives	8%
Global equity	5%
European equity	36%
UK equity	15%
	<b>100%</b>

10	DEBTORS AND PREPAYMENTS	2024	2023
		£	£
	Accrued income	65,693	41,064
	Prepayments	<u>94,685</u>	<u>94,164</u>
		<u>160,378</u>	<u>135,228</u>

11	CREDITORS AND ACCRUALS	2024	2023
		£	£
	<b>Amounts falling due within one year:</b>		
	Trade creditors	66,871	78,468
	Social security and other taxes	52,195	45,747
	Accruals	<u>104,542</u>	<u>225,873</u>
		<u>223,608</u>	<u>350,088</u>

## 12 TAXATION

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains within categories covered by 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 such income or gains are applied exclusively to charitable purposes.

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**13. MOVEMENT OF FUNDS**

	Balance b/f	Income	Expenditure	Gains	Transfers	Balance c/f
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Equivalence DHSC Fund	15,260	-	(15,260)	-	-	-
Support for APPG	14,500	35,992	(50,492)	-	-	-
HEE for esrh modules	19,200	-	-	-	-	19,200
Four-O-Eight Sheffield Fund	56,325	-	(21,338)	-	-	34,987
E-Bulletin Funds	-	12,000	(12,000)	-	-	-
David Bromham Fund	202	-	(202)	-	-	-
Hatfield Vision Fund	15,000	46,509	(51,509)	-	-	10,000
<b>Restricted Funds</b>	<b>120,487</b>	<b>94,501</b>	<b>(150,801)</b>	<b>-</b>	<b>-</b>	<b>64,187</b>
<b>Unrestricted Funds</b>	<b>5,205,074</b>	<b>2,852,939</b>	<b>(2,792,729)</b>	<b>286,600</b>	<b>(1,225,000)</b>	<b>4,326,884</b>
<b>Designated Funds</b>						
CSRH training fund	24,944	-	(7,850)	-	-	17,094
Research fund	3,018	-	(15,488)	-	50,000	37,530
Presidents fund	65,000	-	(2,975)	-	-	62,025
Name change	-	-	(68)	-	50,000	49,932
FSRH Hatfield vision	-	-	(47,225)	-	825,000	777,775
Membership review	-	-	-	-	150,000	150,000
MFSRH QA review	-	-	-	-	60,000	60,000
Education & Training (E&T) Products	-	-	-	-	50,000	50,000
Office redecoration	-	-	-	-	40,000	40,000
<b>Designated Funds</b>	<b>92,962</b>	<b>-</b>	<b>(73,606)</b>	<b>-</b>	<b>1,225,000</b>	<b>1,244,356</b>
<b>Total Funds</b>	<b>5,418,523</b>	<b>2,947,440</b>	<b>(3,017,136)</b>	<b>286,600</b>	<b>-</b>	<b>5,635,427</b>

**14. PRIOR YEAR COMPARATIVES MOVEMENT OF FUNDS**

	Balance b/f	Income	Expenditure	Gains	Transfers	Balance c/f
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Equivalence DHSC Fund	15,260	-	-	-	-	15,260
Support for APPG	26,500	38,200	(50,200)	-	-	14,500
HEE for esrh modules	9,600	9,600	-	-	-	19,200
Four-O-Eight Sheffield Fund	62,325	-	(6,000)	-	-	56,325
E-Bulletin Funds	7,500	7,000	(14,500)	-	-	-
David Bromham Fund	4,702	-	(4,500)	-	-	202
Hatfield Vision Fund	-	30,000	(15,000)	-	-	15,000
<b>Restricted funds</b>	<b>125,887</b>	<b>84,800</b>	<b>(90,200)</b>	<b>-</b>	<b>-</b>	<b>120,487</b>
<b>Unrestricted funds</b>	<b>4,957,323</b>	<b>2,724,276</b>	<b>(2,656,250)</b>	<b>244,725</b>	<b>(65,000)</b>	<b>5,205,074</b>
<b>Designated funds</b>						
CSRH training fund	25,000	-	(56)	-	-	24,944
Research fund	25,000	-	(21,982)	-	-	3,018
Presidents fund	-	-	-	-	65,000	65,000
<b>Total funds</b>	<b>5,133,210</b>	<b>2,809,076</b>	<b>(2,768,488)</b>	<b>244,725</b>	<b>-</b>	<b>5,418,523</b>

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**14 MOVEMENT OF FUNDS continued**

**Restricted funds**

The Four-O-Eight Sheffield Fund provides bursaries to doctors and others unable to take part in education and training without financial help. The interest, and an amount not exceeding 5% of the capital per annum, can be used to fund the core activities of the Faculty. In 2024 this fund was used to cover the overhead costs allowed for within the terms of the reserve and costs of supporting Specialty Trainees attendance at FSRH events.

The brought forward fund balance of £15,260 on the Equivalence DHSC Fund received from the Department of Health & Social Care has been used to address the consultant workforce deficit by supporting trainees close to achieving the 'equivalence' or CESR route. These funds remain available to support those doctors interested in undertaking the Certificate of Eligibility for Specialist Registration (CESR) route to registration on the specialist medical register with the GMC. For example, funds can be used to support the costs of training programmes that can be used as evidence of their competencies. In 2024 this fund has been utilised to meet the needs of a number of members requesting support via our Member Support Fund.

The E-Integrity e-learning Fund is specifically for 2 e-SRH' learning resources projects which we will deliver in 2025.

The David Bromham Memorial Fund is for a prize acknowledging a significant contribution in the field of family planning, in particular in the fields of clinical practice, education and ethics. In 2022 a Research prize-winner was identified, and the funds were paid over in 2023 leaving a final balance of £202 for small awards in future years, which was utilised in 2024.

E bulletin Funds are to help fund the *Sexual Health & HIV Policy eBulletin* which FSRH took over at the start of 2017. Four bulletins were produced during 2024 (2023-6), for which Gilead Sciences Ltd provided support of £12,000.

Support for the All Party Parliamentary Group on SRH was received from RCOG £9,500, Marie Stopes Reproductive Choices £9,500, Bayer £18,700 and Organon Pharma £12,792.

The Hatfield Vision Restricted Fund was set up in 2023. In 2024 we had continuing support from Perrigo (£30,000), NUPAS (£15,000) and Organon Pharma are also supporting the project in 2025.

**Designated Funds**

**Research Designated fund**

This designated fund is allocated for research activity to support the advancement of SRH clinical practice. This budget is accessible through a competitive bidding process annually, with bids considered against set criteria and assessed by a subset of Council. In 2023 £21,982 was used in association with Wellbeing of Women for a jointly funded programme of Entry Level Research. In 2024 £15,488 was granted to Wellbeing of Women for scholarships to support Charlotte Deakin and Amy Hough. Of the £3018 left from 2023, a further £50K was added, less the £15,488 grant. A further £25K was added for 2025, so £75K has been set aside of which to date £37.47K has been granted out.

**CSRH Training Designated fund**

This designated fund is allocated to support the developmental activities amongst CSRH trainees, who are the immediate future of the SRH consultant workforce and future leaders. This budget is accessible through a process overseen by the Education Strategy Board on behalf of Council, working to criteria for appropriate usage. In 2024 funds were spent totalling £7,850 which supported 9 Trainees directly along with the Specialty Trainee Day in Glasgow in October which was attended by 63 Trainees.

**Presidents Designated fund**

This designated fund is allocated to the FSRH President to support initiatives designed to achieve FSRH' charitable objects. Applications to the Fund are subject to satisfying the terms described in

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the Terms of Reference and via the agreement of the Finance, Investment and Risk Committee (FR&IC). In 2024 £2,900 was used as part of a Buy One Get One Free offer on LOCs which was taken up by about 15 candidates

In 2024 a further set of Designated Funds were set up to allow for strategic use of Reserves.

**Name Change Designated Fund**

This designated fund has been set up to cover the operating costs of changing the Charity's Name from Faculty of Sexual and Reproductive Healthcare to the College of Sexual and Reproductive Healthcare (CoSRH), which is planned for August 2025.

**Hatfield Vision Designated Fund**

This designated fund has been set up to adequately resource FSRH's 19 charitable Goals and 10 Actions embodied within the FSRH Hatfield Vision programme. £825K has been set aside between 2024 to 2030, to better resource the programme and account for the overheads it creates.

**Membership Review Designated Fund**

This designated fund has been set up to address a series of recommendations to overhaul the benefits offered to the Membership.

**Education and Training Products Designated Fund**

This designated fund has been set up to fund the design and build of new Training products.

**Office Redecoration Designated Fund**

This designated fund has been set aside for necessary updates to the Union Street Office premises.

15	ANALYSIS OF NET ASSETS BY FUNDS				
	Tangible and Intangible fixed assets	Investment	Net current assets	Total	
	£	£	£	£	£
	<b>Restricted funds</b>				
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	19,200	19,200	19,200
	-	-	34,987	34,987	34,987
	-	-	-	-	-
	-	-	10,000	10,000	10,000
	-		64,187	64,187	64,187
	-	1,244,145	211	1,244,356	1,244,356
	490,240	3,836,644	-	4,326,884	4,326,884
	490,240	5,080,789	64,398	5,635,427	5,635,427

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Prior Year	Tangible and Intangible fixed assets	Investments	Net current assets	Total
	£	£	£	£
<b>Restricted funds</b>				
Support for APPG	-	-	14,500	14,500
Equivalence DHSC Fund	-	-	15,260	15,260
David Bromham Memorial Fund	-	202	-	202
E-Integrity E Learning	-	-	19,200	19,200
Four-O-Eight Sheffield Fund	-	-	56,325	56,325
Hatfield Vision Fund	-	-	15,000	15,000
<b>Total Restricted funds</b>	-	202	120,285	120,487
<b>Designated Funds</b>				
CSRH Training Fund	-	-	24,944	24,944
Research Fund	-	-	3,018	3,018
Presidents Fund	-	-	65,000	65,000
<b>Total Designated Funds</b>	-	-	92,962	92,962
General funds	480,912	4,791,004	(66,842)	5,205,074
<b>At 31 December 2023</b>	<b>480,912</b>	<b>4,791,206</b>	<b>146,405</b>	<b>5,418,523</b>

#### 16. OPERATING LEASE COMMITMENTS

At 31 December 2024 the company had total commitments under operating leases which expire:

	2024		2023	
	Office license	Office equipment	Office license	Office equipment
	£	£	£	£
Within one year	-	-	60,825	3,525
In second to fifth years inclusive	72,471	-	-	-
	<u>72,471</u>	-	<u>60,825</u>	<u>3,525</u>

#### 17. DEFERRED INCOME

	£
Balance at 1 January 2024	244,720
Amount released to income	(244,720)
Amount deferred in the year	280,837
Balance at 31 December 2024	280,837

FSRH Membership renewals are due annually on 1 January. Each year a proportion of members pay in advance during December, this membership income is held in advance until the new year when it is released in full to income.

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**18. PENSION COSTS**

The Faculty of Sexual and Reproductive Healthcare (“the Faculty”) participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (“the Scheme”), a UK registered trust-based pension scheme providing defined benefits based on service and final pay. The Scheme was closed to new entrants during 2005 and to future accrual of benefits from 1 January 2015. The Trustees are responsible for running the Scheme in accordance with the Scheme’s Trust Deed & Rules, which sets out their powers. The Trustees are required to act in the best interests of the Scheme’s beneficiaries. The Scheme is a multi-employer scheme as defined in Financial Reporting Standard 102 (FRS 102), and under the provisions of FRS 102 relating to multi-employer schemes, the Faculty accounts for contributions paid to the Scheme as though it were a defined contribution scheme. Future funding obligation The Trustees are required to carry out an actuarial valuation every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary as at 1 April 2022. This valuation revealed a funding shortfall of £1.7 million. A funding update as at 30 November 2022 revealed a funding shortfall of £106,000. A Schedule of Contributions, which was based upon the updated funding position at 30 November 2022, was certified by the Actuary for the Trustees on 27 January 2023. This required total contributions to the Scheme of £27,500 per month from 1 April 2022 to 31 March 2023 (of which 2% was met by the Faculty). These contributions have now ceased. There are therefore no future deficit contributions due from the Faculty under the current Recovery Plan although the Faculty is required to meet 2.25% of the Scheme’s ongoing administration expenses. These reimbursements will need to be accounted for outside of the pension scheme disclosures. The Faculty therefore does not expect to pay anything to the Scheme during the accounting period beginning 1 January 2025, other than its share of the contributions required to reimburse Scheme expenses.

**19 Pharmaceutical Support**

The FSRH receives sponsorship from pharmaceutical and other organisations exhibiting at conferences and supporting online events. Before such sponsorship is accepted it is considered through a scrutiny process to ensure that it is in line with the Corporate Sponsorship and Partnership Policy. In total FSRH received events sponsorship amounting to £56,875 (2023: £46,144). Monies received from external organisations via sponsorship and grants is used either for a restricted purpose or to fund the general outputs of the FSRH. Such monies are not used to fund any aspect of the work of the Clinical Effectiveness Unit or the development of clinical products.

Pharmaceutical Support for Restricted Fund Projects is disclosed within the restricted funds note.

**20 Post balance sheet event**

On 2 April 2025 the FSRH surrendered its current office lease which would expire 7 November 2029 and signed a new one which will expire on 7 November 2039. The financial arrangements within the lease including rent and service charge provisions as well as all of the major terms are the same as the lease that was surrendered.

**College of Sexual and Reproductive Healthcare**

England & Wales - Charity number 1019969

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# Accounts

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# Report and Accounts 2023

Year ended 31 December 2023

**ANNUAL REPORT AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023**

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## **PRESIDENT'S STATEMENT**

2023 has been a pivotal year for the advocacy work of the FSRH, helmed by the FSRH Hatfield Vision, our blueprint outlining what needs to be achieved to improve the health of 51% of the UK's population and tackle the inequalities that women and girls face across their lifetime. The Vision contains priority goals and actions endorsed by 56 organisations in areas such as access to contraception, reproductive rights, menopause, menstrual health, cervical screening and maternal health outcomes in black women and women of colour. It has been developed in consultation with the sector and is being delivered through a UK wide Taskforce and a series of goal specific implementation groups. We are proud to be working with 56 committed partner organisations to influence positive change for the public.

During the spring, we undertook a membership and workforce survey, which was completed by over 1,200 members. The survey data gave us rich information regarding how the FSRH is perceived, how we can add increased value to our members, and crucially, insights into the makeup of the sexual and reproductive healthcare (SRH) workforce in the UK. The survey data was used to create the first SRH workforce report, which published in late 2023. The report identifies key findings, challenges, and opportunities facing the SRH clinical workforce in the UK, enabling us to set out key recommendations to serve as a crucial resource for policymakers, healthcare organisations, educators, and professionals working SRH.

The financial environment in which we operate remains challenging and we recognise the difficulties many of our members face. As a response, we launched in autumn a Membership Support Fund, which provides funding to access FSRH courses and events that a member may not otherwise be able to afford. The fund will continue in 2024. We also increased the number of bursary placements available at our Annual Scientific Meeting held in Glasgow in June, and our December Annual Conference in London, which was attended by over 450 delegates. Education and training are key to the purpose of the FSRH, and in 2023 we launched two new qualifications related to menopause, designed to equip healthcare professionals with the knowledge, clinical skills, and experience to provide high quality menopause care. My thanks to our many members and subject matter experts who gave up their time to work with us in developing the syllabus and training aids for these two new qualifications. 2023 also saw the FSRH commence delivery of educational courses directly, via our Essentials training days in a variety of topics. We were delighted to be able to offer a number of these course virtually, providing greater accessibility for members. Overall, across the breadth of our educational offering, 2023 saw a 20% increase in the number of learners compared to 2022, which included 650 new candidates studying for the Diploma and a 62% increase in MFSRH examination candidates.

There is a dearth of research in women's health and contraception. As a marker of our commitment to help address this, via a designated fund, the FSRH for the first time provided funding for two Early Scholar Research grants, partnering with the Wellbeing of Women. The grants were awarded in 2023 to two projects related to the FSRH Hatfield Vision and the research commences in 2024.

As always, my enormous thanks to our members. Without you, the FSRH cannot deliver its purpose to improve SRH for all. Our membership is the FSRH. I look forward to working with you all in 2024 and beyond.

Dr Janet Barter, President

## **Chief Executive's statement**

In September of 2023 and after six months of analysis and stakeholder engagement, we launched a new three-year strategy. The strategic aims and objectives have been built upon an appraisal of evidence to assess our strategic challenges and opportunities. The resulting strategy provides a clear path for our work over the next three years in a manner that is designed to put the membership at the heart of all we do. Quite simply, it is a strategy designed to enable the FSRH membership to deliver high quality sexual and reproductive healthcare.

2023 has been a pivotal year financially for the FSRH, as we achieved for the first time in seven years an operating surplus, whilst simultaneously developing our output and purpose. We have achieved this through a variety of measures, including growing our education and training portfolio, increasing events and conferences, enacting new income streams, liberating expenditure through digital transformation and most crucially, responding to member need and driving up the value and benefits of FSRH membership. Ensuring a long-term sustainable organisation is a critical aim of the new strategy and 2023 has set a positive tone for achieving this.

It has also been a critical year for developing FSRH governance. During 2023, we completed the resulting actions of the 2022 governance review. This has enabled increased rigour in the way we operate, given greater clarity of purpose for our committees, and seen the implementation of five Boards of Council, a mechanism to bring together the work of the five core portfolios of the FSRH into a single governance vehicle. We also updated our Articles of Associations and Byelaws, which will be approved and published in 2024.

I am very grateful for the hard work of our staff team and to our members and stakeholders who give up their time to support the work of the FSRH. Together, so much positive work has happened in 2023 as we collaborate to develop the organisation and enact our purpose.

Gary Waltham, CEO

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **COMPANY DIRECTORS**

Dr J Barter<sup>1</sup>  
Ms R Bailey<sup>1</sup> (appointed March 2023)  
Mr M Booth<sup>2</sup> (resigned December 2024)  
Mr S Bowen<sup>2</sup>  
Ms D Burdass<sup>1</sup>  
Dr T Donati<sup>1</sup> (appointed January 2024)  
Dr H Edge<sup>1</sup>  
Ms A Godfrey<sup>1</sup> (appointed October 2023)  
Dr K Guthrie<sup>2</sup> (resigned December 2023)  
Dr Z Haider<sup>1</sup>  
Dr A Howell<sup>1</sup> (appointed January 2024)  
Dr S Kama-Kieghe<sup>1</sup>  
Ms N Patel Arjuna<sup>2</sup>  
Dr E Roberts<sup>2</sup> (resigned December 2023)  
Mr T Thamia<sup>2</sup> (resigned July 2023)  
Mr S Wilson<sup>1</sup> (appointed January 2024)

Term of office: <sup>1</sup> first term <sup>2</sup> second term

### **CHIEF EXECUTIVE OFFICER**

Mr Gary Waltham CEO

### **COMPANY SECRETARY**

Mr Tim Coppard

### **AUDITORS**

Crowe U.K. LLP, R+ Building  
2 Blagrove Street, Reading, RG1 1AZ

### **BANKERS**

CAF BANK, 25 Kings Hill Avenue  
Kings Hill, West Malling, Kent, ME19 4JQ

### **SOLICITORS**

Bates Wells  
10 Queen Street Place  
London, EC4R 1BE

### **REGISTERED OFFICE**

10-18 Union Street  
London, SE1 1SZ  
Registered Company Number: 02804213  
Charity Number: 1019969

## DIRECTORS' REPORT

The Trustees (who are also directors for the purposes of Company Law as listed on page 4) of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2023.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Faculty is a registered charity in England and Wales (Charity No.1019969) and company limited by guarantee (Registered in England and Wales, No. 02804213). It is governed by a Board of Trustees who are the Directors. Membership of Council is as follows:

### Officers

President:	Dr Janet Barter
Vice President: General Training	Dr Cindy Farmer
Vice President: Workforce & Strategy	Dr Zara Haider
Vice President: Clinical Quality	Dr Helen Munro-resigned April 2024 Dr Manisha Singh-appointed May 2024
Vice President: Membership	Dr Maryam Nasri
Vice President: Specialty	Dr Charlotte Porter

### Elected members (16)

		Elected	Completes term
Fellow/Member representative:	Dr Nikki Jeal	October 2021	2024 <sup>1</sup>
Diplomate representative:	Dr Emily Simon	September 2022	2025 <sup>1</sup>
Diplomate representative:	Dr Sharon Porter	September 2022	2025 <sup>1</sup>
Fellow/Member representative:	Dr Sinead Cook	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Georgina Forbes	June 2023	2026 <sup>1</sup>
Fellow/Member representative:	Dr Siobhan Kirk (Nagar)	December 2023	2025 <sup>1</sup>
Diplomate representative:	Dr Rebecca Rea	May 2024	2027 <sup>1</sup>
Fellow/Member representative:	Dr Ulrike Sauer	May 2024	2027 <sup>1</sup>
Fellow/Member representative:	Dr Marion Norbrook	May 2024	2027 <sup>1</sup>
Fellow/Member representative:	Dr Tessa Malone	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Ruth Guest	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Rosemary Page	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Kiran Sihre	May 2024	2027 <sup>1</sup>
Diplomate representative:	Dr Nabil Acladius	May 2024	2027 <sup>1</sup>
International:	Dr Catriona Melville	May 2024	2027 <sup>1</sup>

RCOG representative (1):	Dr Ranee Thakar	December 2022	2025 <sup>1</sup>
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Co-opted members:

Ms Ruth Bailey, Nurse Representative [March 2022-2024<sup>1</sup>]  
 Dr Sophie Nicholls, SAS Lead [June 2023-June 2025<sup>2</sup>]  
 Ms Maria Viner, Lay Representative [January 2023-2026<sup>1</sup>]  
 Dr Nikki Kersey, Chair, CSRH Trainees Committee (appointed April 2023)

Invited members: Dr Michael Mulholland, RCGP representative [April 2023-2025<sup>1</sup>] (appointed April 2023)  
Mr James Woolgar, Commissioner representative [April 2023-2025<sup>1</sup>] (appointed April 2023)

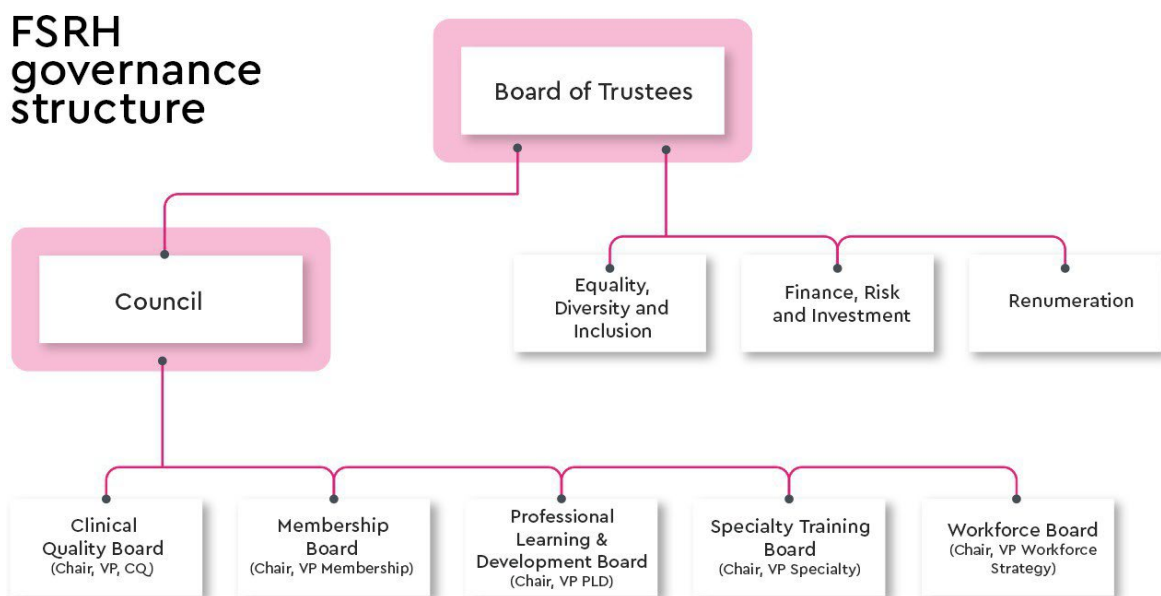
Term of office: <sup>1</sup> first term <sup>2</sup> second term

The role of Council is to have oversight of all professional and clinical matters related to sexual and reproductive healthcare and the specialty and to make recommendations to the Board of Trustees in each of these areas.

### Committee Structure

Much of the work of the FSRH is carried out by the committees that report into FSRH Council or the Board of Trustees. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. The FSRH benefits from the contribution of over 400 volunteers who sit on or contribute to committee work. During 2023 the Committee structure was changed with five Boards of Council being introduced in order to simplify and streamline governance and reporting. All five Boards of Council report into the Council and the previous committee structure was remodelled as below. As a result a number of the previous Committees had changed reporting lines and some were closed

Newly appointed Trustees, Council and Committee members are familiarised with the workings of the charity and its policies through induction training, liaison with members and meetings with the Chair, other Board Directors and members of the Senior Leadership Team.



## Membership

Total membership at the end of 2023 was 13,867 paying members and 88 Honorary Fellows. This was down 1.0% from 14,045 paying members with 8 more of Honorary Fellows at the end of 2022.

Category	Members at 31 December 2023	Members at 31 December 2022	(Decrease)/ Increase %
Diplomate DFSRH	11,276	11,639	(2.9)%
Member MFSRH	155	156	0.0%
Fellow FFSRH	193	195	(1.0)%
Associate	1,906	1,737	11.3%
Affiliates	201	179	12.3%
Retired	113	108	4.6%
International affiliates	23	31	(22.6)%
<b>Paying members</b>	<b>13,867</b>	<b>14,045</b>	<b>(1.0)%</b>
Honorary Fellows	88	80	10.0%
<b>Total Members</b>	<b>13,955</b>	<b>14,125</b>	<b>(1.0)%</b>

## Staffing

The staffing to support the work of the FSRH continues to be reviewed and developed by the CEO as we respond to the needs of our membership

By the end of 2023 we had 20 full time staff members and 13 part-time although this is a relatively small staff team for the size of the membership.

## Staff Pay

The Remuneration Committee has responsibility for approving the remuneration package for the CEO and any proposals for increases in pay for the other employees of FSRH. This includes basic salary, bonuses, pensions contributions and other employee benefits. It is the policy of the FSRH that all staff should be placed at the 'median' of their pay bands by the end of their first year subject to a satisfactory probation outcome.

## Fundraising Statement

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although FSRH do not undertake fundraising from the public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations £0 in 2023 (£0 in 2022).

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the Senior Management Team, who are accountable to the trustees.

We have received no complaints in relation to fundraising activities (2022 nil). Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

## **OBJECTIVES AND PUBLIC BENEFIT ACTIVITIES**

The Faculty of Sexual and Reproductive Healthcare (FSRH) is the leader in the field of sexual and reproductive healthcare, and we are the voice for professionals working in this area. As a multi-disciplinary professional membership organisation, we set clinical guidance and standards, provide training and lifelong education, and champion safe and effective sexual and reproductive healthcare across the life course for all.

The main function of the FSRH is to provide public benefit by advancing medical knowledge in sexual and reproductive health care, by advancing the education and training of registered healthcare practitioners and by promoting and maintaining high standards of professional practice. The trustees of the charity have given due regard to the guidance issued by the Charity Commission on the subject of public benefit. The trustees are satisfied that the primary purpose of the FSRH is to improve and support standards in patient care through the publishing of standards and guidance and by providing training and professional support to health care professionals working in sexual and reproductive health, to benefit of service users.

The income and property of the company is applied solely towards the promotion of the company's objects as set out in the Memorandum of Association.

Our Strategic Plan 2023-26 as approved by the Board of Trustees has at its heart the following vision. *'Our vision is of high-quality sexual and reproductive health at every stage of our lives'*.

Our strategic aims for 2023-26 are:

- **Value** - We will maximise our value to members in the UK and internationally, enhancing accessibility, communications and member experience
- **Community** - We will grow our membership and global professional community, supporting the SRH workforce and recognising their value as our greatest organisational asset
- **Excellence** - We will provide leadership and enable excellence in sexual and reproductive healthcare provision through our education and clinical quality content
- **Advocacy** - We will advocate and influence with our members and partners for high quality population sexual and reproductive healthcare, a sustainable workforce and system investment in the UK
- **Accountability** - We will enact our purpose in a sustainable manner, operating with financial responsibility, good governance and ensuring equity and environmental accountability



An annual review of performance against the strategy objectives is undertaken, as well as an assessment of whether any objectives may need amending due to external or internal developments.

## ACHIEVEMENTS AND PERFORMANCE IN 2023

We outline our key achievements and performance, based on our 2023 strategic goals.

### Highlights



**56** doctors sat an **MFSRH exam Part II** paper and **27** took the **Part II**. This exceeded the targets.



**60** HCPs successfully applied to undertake the M CPC - exceeding the target which demonstrates an **increased awareness** of the need for **training in menopause care** across services and settings.

**464** HCPs attended the **FSRH Annual Conference** (hybrid). This exceeded the target and was a very strong programme that was well marketed to the FSRH members and other relevant HCPs.



Doubled endorsements of the **FSRH Hatfield Vision** in less than a year, reaching **56 total organisations**.



Secured the establishment of **safe access zones** around abortion clinics in Northern Ireland, and continued advocacy efforts with partners on this issue in England, Scotland and Wales.



**Reaching out** – Bringing the benefits of FSRH training, qualifications, membership and community to a wider audience. **1.2 million pageviews** of the FSRH website.

## Key numbers – qualifications, courses and events

The FSRH offers a range of learning and development to healthcare professionals.

- 684 HCPs successfully applied to undertake the DFSRH, which is below the original target of 800. Availability of funds and time are an issue for some health care professionals wishing to undertake the DFSRH. Access to a FSRH approved trainer can also be an issue.
- 1304 HCPs were awarded a Letter of Competence (LoC) on either the member or non-member route. This exceeded the target as some services are prioritising this training to support improved access to long-acting reversible contraception (LARC).
- 875 HCPs sat the Online Theory Assessment either as an entry requirement of a Letter of Competence qualification or as part of the DFSRH. This exceeded the target and demonstrates an interest in undertaking the LoCs (see above) as well as some re-sits for entry to the LoC and as part of the DFSRH assessment.
- 1,562 HCPs attended the various Essentials courses across the UK and online. This exceeded the target reflecting an increased interest in learning via courses from a range of HCPs to support their CPD.
- 56 doctors sat an MFSRH exam Part I paper and 27 took the Part II. This exceeded the targets.
- 60 HCPs successfully applied to undertake the MCPC - exceeding the target which demonstrates an increased awareness of the need for training in menopause care across services and settings.
- 1,494 HCPs attended Hot Topics webinars. Whilst this was below target there remains a real need for this element of the education and training programme.
- 457 HCPs attended the joint BASHH/FSRH online conference. This exceeded the target following effective marketing of the event by both organisations.
- 212 HCPs attended the ASM hybrid meeting. This was on target and the return of ASM to the portfolio was well received by members.
- 464 HCPs attended the FSRH Annual Conference (hybrid). This exceeded the target and was a very strong programme that was well marketed to the FSRH members and other relevant HCPs.

## External Affairs

In 2023, our work focused on the launch of the **FSRH Hatfield Vision Taskforce**, bringing together over **40 senior representatives** from leading organisations and groups across healthcare, public health, and the charity sector for the inaugural FSRH Hatfield Vision Taskforce meeting. This was complimented by the increasing engagement with, and impact of the All-Party Parliamentary Group on SRH, as well as fantastic media coverage which included our President being interviewed by Davina Mc Call for her documentary, ***Davina Mc Call's Pill Revolution***.

## FSRH Hatfield Vision

- **Achieved 2 FSRH Hatfield Vision Goals**- for there to be National Clinical Director for Women's Health, and for there to be a network of Women's Health Champions in each Integrated Care System.
- **Doubled endorsements** of the FSRH Hatfield Vision in less than a year, reaching 56 total organisations.
- Brought together over **40 senior representatives** from leading organisations and groups across healthcare, public health, and the charity sector for the inaugural FSRH Hatfield Vision Taskforce meeting.
- **10+ meetings** with influencers, including the Women's Health Ambassador for England, the Women's Health Strategy Minister, SRH advocates in Parliament, policy advisors and other policymakers.

### Improving access to abortion care

- Worked with partners to campaign for the decriminalisation of abortion across the UK, signing up to a joint sector position statement on '**Reforming Abortion Law**', participating in discussion, supporting parliamentary activity led by Maria Miller MP and through joint media activity in partnership with RCOG, BPAS and MSI.
- Facilitated a meeting in July to review **provision of abortion care in Northern Ireland**, bringing together representatives from FSRH and RCOG, the Government's Northern Ireland Office and the Department of Health in Northern Ireland.

### Engagement via the All-Party Parliamentary Group on SRH (APPG SRH)

- Brought together **over 90** policymakers, clinicians, researchers, officials and sector experts at **APPG SRH meetings** for discussions on the SACHA abortion care study and the Women's Health Strategy.
- Grown the APPG's public mailing list to **over 500** (from ~300 in October 2021), including medical practitioners, campaigners, health policymakers and journalists.
- Brought together over 40 Parliamentarians, officials and sector experts for a discussion on the **progress made against the Women's Health Strategy** in July. The meeting provided an opportunity to put questions to the Women's Health Ambassador.
- Maria Caufield MP, Minister for the WH Strategy, sent a response to the APPG on the Government's prioritisation of SRH, stating that the findings of the **Group's Access to Contraception report would help inform the Government's work** to improve access to contraception and SRH.

### Communicating FSRH's position via press activity

- We secured **382 mentions** in the media this year, this included our President being interviewed by Davina McCall for her documentary **Davina Mc Call's Pill Revolution** and the chair of our Scottish Committee being interviewed by **BBC Disclosures** for a documentary about social media misinformation.

### Influencing in the nations

- Secured the establishment of **safe access zones** around abortion clinics in Northern Ireland, and continued advocacy efforts with partners on this issue in England,

Scotland and Wales.

- Meetings with influencers in Scotland including the **Women's Health Champion for Scotland** and the **Minister for Public Health and Women's Health** in the Scottish Parliament.
- Regular meetings with parliamentarians and influencers in Wales including, the **Minister for Health and Social Services in the Welsh Senedd**, and senior civil servants involved in drafting the Women's Health Plan for Wales. Also secured the formation of the All-Wales Task & Finish Group for Improving Sexual & Reproductive Health (SRH) Outcomes for Women in Wales.

### **Fellowships, awards and events**

- 9 members were awarded Fellowship (FFSRH) in 2022. Fellowship of the FSRH is the top tier of membership. It acknowledges sustained service and commitment to sexual and reproductive healthcare.
- A number of learning events in a variety of formats were offered to HCPs in 2023. This included 8 x Hot Topics (online), the joint BASHH/FSRH conference (online), the ASM (hybrid) and the FSRH Annual Conference (hybrid).
- Several other educational events were delivered that did not require a fee to attend including events to update trainers and examiners, webinars to support the implementation of new guidance, workshops with specialty trainees and trainers.
- The FSRH was also represented at external managed events including presentations with other Royal Colleges and societies.

### **Supporting and Growing our SRH community**

- **Reaching out** – Bringing the benefits of FSRH training, qualifications, membership and community to a wider audience. 1.2 million pageviews of the FSRH website
- **Smarter support** – A new 'super search' function for FSRH clinical standards and guidelines. 390,000 views of the FSRH clinical standards and guidelines.
- **Faster answers to your questions** – A new, modern digital contact centre so members can gain the support they need faster and more conveniently than ever. 70% of member queries now answered first time, within just 23 hours.
- **Celebrating achievements** – Nurse spotlight campaign; and working to highlight the challenges and successes of the field.
- **More value** – Giving members/learners more innovative educational content with "FSRH Bitesize", more on-demand content on our Training Hub, easier ways to access our award-winning journal and an ever-growing range of ways to engage with the SRH community. 1,300 views of FSRH Bitesize.

## FINANCIAL REVIEW

### Financial result for the year

The financial results for 2023 show a net surplus before gains and losses of £40,588 compared to a deficit of £191,113 in 2022.

The FSRH core income stream of subscriptions and registrations was £2,140,346, an increase of 12% on 2022, part of this reflects increases in fees but also a strong performance on both renewals and new membership. Whilst the financial performance has turned to a financial surplus for the first time in seven years the operating environment and that for our members continues to be challenging with the worsening economic outlook and in particular the cost of living crisis making an especially challenging operational environment to operate in. With return to surplus FSRH is on a much firmer financial footing to continue to meet and growing needs of its members.

Interest and dividends receivable of £118,845 in 2023 have increased by £8,544 from the level of 2022. The higher level reflects the higher prevailing interest rates.

Total expenditure of £2,768,488 (2022: £2,638,936) shows a small increase of 5.5% over that of 2022. This reflects increases in some specific expenditure as well as the heightened inflationary cost pressures in most areas.

FSRH continues to invest in both intangible as well as tangible assets representing both a continued expansion in operations as well as a need to modernise its IT infrastructure which are at the heart of delivering services to its members. During the year the FSRH made investments in the office of £11,093 and investment in office equipment mainly in computer equipment of £17,069. Additionally, FSRH also invested in intangible assets for the new CRM which amounted to £135,965 and £30,235 for products 31 December 2023

The market value of FSRH investments increased in 2023 and, as a result, FSRH have investment gains of £244,725 compared to an investment loss in 2022 of £945,644. During 2023 the investments that had been previously in funds have been now invested through newly appointed investment managers Evelyn in direct investments. The increase in value during 2023 reflects both a less volatile investment market as well as the performance of the investment managers. With this increase in the market value of the investment portfolio, the £285,313 total net movement in funds including investment gains is £1,422,070 higher than 2022.

### Going Concern

The Trustees have reviewed the cost of living crisis and the general economic outlook on the FSRH's operations and finances. Taking into consideration the projected cash flows and forecast activity of the FSRH, the Trustees have a reasonable expectation that the FSRH has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the FSRH's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

## **Investment policy**

The Finance, Risk & Investment Committee oversee the application of FSRH investment policy and monitor the performance of FSRH investments. Following the appointment of Evelyn Partners as investment managers and advisers a detailed review of the current investment policy has been undertaken through workshops involving Trustees and members of the Finance Risk and Investment Committee and the policy revised. The investment remains focused on long-term growth. The fund performance is reviewed at each Committee meeting against the ARC Steady Growth Index (this being the relevant category for our risk tolerance), the Evelyn Partners composite benchmark Strategy 5 (comprising, fixed income, equity, and alternative assets), as well as the FTSE 250.

The investment objectives are:

- FSRH seeks to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Faculty.
- The investment objective of the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be ready to meet unanticipated cash flow requirements

FSRH's ethical policy avoids direct investment in any company directly involved in the production of alcohol, tobacco, vaping, gambling, pornography or arms manufacturing or derives greater than 10% of its revenue from one of the restricted activities. The Faculty recognises that there is a significant number of companies with only a modest involvement in these areas and that a total exclusion of all such companies would exclude companies which are primarily involved in the supply of products that are not subject to investment exclusions and may be of considerable social benefit and this could conflict with the objective to achieve the best financial return within the level of risk considered to be acceptable.

Where we are investing in companies involved in the extraction and production of fossil fuels, we will seek to invest in companies deemed to be best-in-class among their industry peers.

At each meeting of the Finance, Risk & Investment Committee a selection of investments are reviewed with Evelyn investment managers on their performance against the FSRH stance on responsible investment measured on Environmental, Social and Governance criteria.

## **Reserves policy**

The FSRH reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained considering the following potential risks that may arise:

- Ability to diversify income and reduce level of deficits
- Current economic uncertainty and the potential impact on investment values as well as income and expenditure streams
- Impacts of reviewing and modernising both our scheme of membership and education pathways on our main income streams.
- Costing of delivering the 2023-26 strategic plan.
- Risks involved in making capital and other investments designed to improve income and the realisation of the projected benefits, these benefits being monitored by the Finance,

Risk and Investment Committee.

Based on these specific risks the level of reserves has been defined as free reserves of at least 12 months of budgeted expenditure (2024: £2,847,569. In addition, FSRH will hold reserves of £500,000 for one-off expenditure to continue with the modernisation of FSRH (subject to approval in accordance with Standing Financial Orders). The FSRH reserves policy will be reviewed again in 2024.

As at the end of December 2023 total projected unrestricted and non-designated funds stood at £5,205,074. After deducting the carrying value of tangible and intangible fixed assets held to support the Faculty's work in the future, unrestricted free reserves amounted to £4,724,163.

Historically, FSRH have built up reserves to keep the accommodation strategy flexible. In 2019 FSRH moved to RCOG's new building in Southwark. Reserves were invested in the office refurbishment and will be in our continued modernisation programme which will include additional educational products as well as enhancements to the Training Hub. The free reserves exceed the amount required by the reserves policy by £1,376,594. Trustees will consider this excess again in 2024 as part of the review of the risks facing the Faculty and the review of this strategy.

**Risk Review 2023**

During 2022 the Board of Trustees developed and adopted a Board Assurance Framework (BAF) in place of the previous risk register. The BAF is a more comprehensive way of recording, measuring and monitoring strategic risks. On adoption it comprised 14 risks. The risks are reviewed monthly by the Senior Leadership Team and the full BAF is presented at each meeting of the Finance, Risk and Investment Committee as well as the Board. At each meeting the BAF shows the changes in any aspect of each risk since reported at the previous meeting. On a rotational basis risks are reviewed in depth at least annually.

In summary the key risks along with key controls and mitigations are:

Key risks	Key controls/mitigations
Meeting targets to return to financial surplus	5 year financial model with income growth and expenditure reduction targets  Financial Processes policy  Delegation of financial authority  Regular review of accounts  Inclusion in budget of tolerance for cost of living crisis impacts  Income diversification workstream enacted

Falling membership	<p>Monthly instalment payments option for renewing members</p> <p>Annual renewals campaign</p> <p>Refreshed member social media community</p> <p>Reducing overall expenditure to offset any decline in renewal income</p>
Resilience to unscheduled events	<p>Fully scaled up remote working capability along with associated policy and procedures</p> <p>Staff hybrid working arrangements to allow flexibility in contracted place of work</p> <p>Digital/virtual connectivity to negate/reduce time out of service</p>
Ability to withstand cyber attack	<p>Firewalls and virus protection software regularly reviewed and updated</p> <p>Mandatory cyber training for all staff</p> <p>Cyber insurance including expert help should we suffer an attack</p> <p>Mandatory GDPR/IG training and testing for all staff</p>

## TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- to select suitable accounting policies and then apply them consistently;
- apply the methods and principles of the Charities SORP;
- to make judgements and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain

the charitable company's transactions, 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.

### **Provision of Information to the Auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- They have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing his report and to establish what the company's auditor is aware of that information.

The annual report and financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
**Director, FSRH**

**Date: 11 July, 2024**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS**

### **Opinion**

We have audited the financial statements of Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs As at 31 December 2023 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment laws, taxation laws and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Council of Management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



**Janette Joyce**  
**Partner, Social Purpose and Non-Profit**  
For and On Behalf of  
Crowe U.K. LLP  
R+ Building,  
2 Blagrove Street,  
Reading, RG1 1AZ

17 July 2024

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December 2023**

	Notes	Unrestricted Funds 2023 £	Designated Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income from:</b>	1					
<b>Grants and Donations</b>		-	-	84,800	84,800	89,548
<b>Charitable Activities</b>						
Subscriptions and registration fees		2,140,346	-	-	2,140,346	1,911,425
Conference income		259,267	-	-	259,267	194,575
BM Journal of SRH		35,520	-	-	35,520	27,548
Examination fees		107,952	-	-	107,952	80,975
Other income		62,346	-	-	62,346	33,451
<b>Investments</b>						
Interest and dividends receivable		118,845	-	-	118,845	110,301
<b>Total income</b>		<u>2,724,276</u>	<u>-</u>	<u>84,800</u>	<u>2,809,076</u>	<u>2,447,823</u>
<b>Expenditure on:</b>	1					
<b>Raising funds</b>						
Investment management		21,983	-	-	21,983	36,315
<b>Charitable activities</b>						
Conferences, meetings and membership services		2,372,950	-	90,200	2,463,150	2,322,456
BM Journal of SRH		77,052	-	-	77,052	127,814
Examinations		184,265	-	-	184,265	152,351
Research		-	22,038	-	22,038	-
<b>Total Expenditure</b>	5	<u>2,656,250</u>	<u>22,038</u>	<u>90,200</u>	<u>2,768,488</u>	<u>2,638,936</u>
<b>Net income/(expenditure) before gains and losses</b>		<u>68,026</u>	<u>(22,038)</u>	<u>(5,400)</u>	<u>40,588</u>	<u>(191,113)</u>
<b>Transfers between funds</b>		(65,000)	65,000	-	-	-
<b>Gains/(losses) on investments</b>	9	244,725	-	-	244,725	(945,644)
		<u>247,751</u>	<u>42,962</u>	<u>(5,400)</u>	<u>285,313</u>	<u>(1,136,757)</u>
<b>Fund balances</b>						
Total funds brought forward	14	<u>4,957,323</u>	<u>50,000</u>	<u>125,887</u>	<u>5,133,210</u>	<u>6,269,967</u>
<b>Total funds carried forward</b>	14	<u>5,205,074</u>	<u>92,962</u>	<u>120,487</u>	<u>5,418,523</u>	<u>5,133,210</u>

All amounts derive from continuing activities.

**BALANCE SHEET**  
**As at 31 December 2023**

Company no 02804213

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Intangible assets	7	243,083	127,610
Tangible assets	8	237,829	278,548
Investments	9	<u>4,791,206</u>	<u>4,680,794</u>
		<b>5,272,118</b>	<b>5,086,952</b>
<b>CURRENT ASSETS</b>			
Debtors	10	135,228	163,208
Cash at bank and in hand		605,985	371,025
		<u>741,213</u>	<u>534,233</u>
<b>CREDITORS</b>			
<b>Amounts falling due within one year</b>			
Creditors excluding deferred income	11	(350,088)	(263,823)
Deferred income	16	(244,720)	(196,110)
		<u>(594,808)</u>	<u>(459,933)</u>
<b>NET CURRENT ASSETS</b>		<b>146,405</b>	<b>74,300</b>
<b>Provisions</b>	17	-	(28,042)
<b>NET ASSETS</b>		<u><b>5,418,523</b></u>	<u><b>5,133,210</b></u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	13, 14	5,205,074	4,957,323
Designated Funds	13, 14	92,962	50,000
<b>Restricted Funds</b>	13, 14	120,487	125,887
<b>TOTAL FUNDS</b>		<u><b>5,418,523</b></u>	<u><b>5,133,210</b></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
**Director, FSRH**

**Date: 11 July, 2024**

## STATEMENT OF CASH FLOWS

For the year ended 31 December 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Surplus/(Deficit) for the year		<b>285,313</b>	(1,136,757)
Adjustments for:			
Depreciation and amortisation		<b>124,957</b>	111,053
(Gains) / losses on investments		<b>(244,725)</b>	945,644
Investment management costs		<b>21,983</b>	36,315
Interest and dividends received		<b>(118,845)</b>	(110,301)
Decrease in debtors		<b>27,980</b>	55,010
Increase/(decrease)/ in creditors		<b>106,833</b>	(225,159)
Net cash generated by/(used in) operating activities		<b>203,496</b>	<b>(324,195)</b>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		<b>(199,711)</b>	(62,809)
Interest and dividends received ( <i>net</i> )		<b>96,862</b>	76,868
Net cash (used in)/generated by investing activities		<b>(102,849)</b>	14,059
<b>Net increase in cash &amp; cash equivalents</b>		<b>100,647</b>	<b>(310,136)</b>
Cash & cash equivalents at beginning of year	A	<b>1,117,032</b>	1,427,168
Cash & cash equivalents at end of year	A	<b>1,217,679</b>	<b>1,117,032</b>

### A. COMPONENTS OF CASH AND CASH EQUIVALENTS

	2023 £	2022 £
Term deposits	<b>611,694</b>	746,007
Cash at bank and in hand	<b>605,985</b>	371,025
	<b>1,217,679</b>	<b>1,117,032</b>

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023**

**1 ACCOUNTING POLICIES**

**STATUS OF COMPANY**

The company is limited by the guarantee of its members; the guarantee of each UK member being restricted to £1. The company is a registered charity, registration number 1019969.

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**(b) Income**

Donations are accounted for as received. Income received from subscription and registration fees is recognised over the period to which the subscription relates. Grants for research are recognised when receivable. Income from conferences and exam fees is recognised in the period in which the conference or examination takes place. Journal income is accounted for in the accounting period in which the charity earns entitlement under the contract with the BMJ. Amounts invoiced in excess of the amount earned during the period are recognised as income in advance. The income from the Revised Diploma is recognised on application as at this point it is considered in substance a sale as there are no significant further obligations for the charity to fulfil.

**(c) Investment income**

Investment income and interest on bank deposits are accounted for based on the ex-dividend date of each investment.

**(d) Expenditure**

Expenditure is recognised on an accruals basis. A liability is recognised when the charity enters into a legal or constructive obligation to a third party. Staff costs are allocated between cost headings according to the function of each employee. All other costs are allocated directly to activities. Activities in furtherance of the charity's objects include costs relating to conferences, meetings and members' support services. Governance costs have been apportioned across other expenditure headings in proportion to direct expenditure costs.

**(e) Research and education grant expenditure**

Expenditure on research and education grants is accounted for at the time at which there is a legal or constructive obligation to make a grant and so the Faculty considers a liability exists.

**(f) Investments**

Investments have been valued at bid price at the Balance Sheet date. Realised and unrealised gains and losses are included in the Statement of Financial Activities.

**(g) Depreciation**

Individual fixed assets costing £1,000 or more are capitalised at cost. The cost of tangible fixed assets (office equipment) and intangible fixed assets (website and database development costs) are depreciated by equal instalments over the estimated useful life of the assets, being five years. The cost of office improvements are depreciated by equal instalments over the estimated useful life of the asset, being ten years. Depreciation is charged for a full year in the year of acquisition of an asset.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**(h) Pensions**

The cost of providing pension benefits is charged to the income and expenditure account over the period benefiting from the employee service. The Faculty participated in a multi-employer defined benefit pension plan which was closed to new members in 2005 and accruals in 2015. The plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Faculty and so the scheme is accounted for as a defined contribution scheme.

**(i) Operating lease rentals**

Expenditure in respect of operating leases is accounted for in the period to which it relates.

**(j) Funds**

Restricted funds are unexpended cash balances and donations held on trust to be applied for specific purposes. Unrestricted funds comprise the accumulated surplus or deficit from the Statement of Financial Activities, which are not restricted. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**(k) Going concern**

The Trustees have reviewed the cost of living crisis and the general economic outlook on the FSRH's operations and finances. Taking into consideration the projected cash flows and forecast activity of the FSRH, the Trustees have a reasonable expectation that the FSRH has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the FSRH's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**(l) Financial instruments**

The charity holds only financial assets and liabilities described as basic, initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Only investments are accounted for at fair value through income and expenditure as disclosed in Note 9.

**(m) Judgements and Estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and include:

The decision to capitalise development expenditure relating to websites and other information systems. The criteria for capitalisation as set out in FRS 102 is considered from the perspective of the furtherance of the Faculty's charitable objectives. The useful economic lives of such assets are also considered and reassessed annually.

The valuation of the defined benefit pension scheme liability is subject to actuarial assumptions. These are considered in note 17 to the financial statements

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**2 EMOLUMENTS OF TRUSTEES**

The trustees of the Faculty received no emoluments for their services during the year (2022:nil). Expenses reimbursed to 3 trustees amounted to £1,187 (2022: 2 – £3,728). These expenses relate to travel and accommodation costs. Professional indemnity insurance is part of a wider combined commercial insurance policy and for all cover amounted to £6,897 (2022: £5,810 for Combined Commercial Insurance) and includes trustees' liabilities.

**3 STAFF NUMBERS AND COSTS**

The average number of permanent persons employed by the company during the year was 33 (2022: 25).

	<b>2023</b>	<b>2022</b>
		<b>£</b>
Wages and salaries	1,282,777	1,104,348
Redundancy	-	-
Social security	134,491	107,675
Pension contributions	86,383	66,109
Other staff costs	110,718	175,019
	<u>1,614,369</u>	<u>1,453,151</u>

Number of employees whose salaries were above £60,000:

	<b>2023</b>	<b>2022</b>
		<b>£</b>
£110,000 to £119,999	1	-
£90,000 to £99,999	2	-
£70,000 to £79,999	2	1
£60,000 to £69,999	1	1

The organisation's key management comprised the Chief Executive Officer, the Director of Education and Training, the Director of Membership and Marketing, the Director of External Affairs and the Director of Finance and Operations. The aggregate pay of the key management, including social security and pension costs, was £461,343 (2022: £428,406). In 2023, the charity paid no redundancy and termination payments (2022: £nil). All payments were monetary. All redundancy and termination payments are recognised as an expense in the year in which a legal or constructive obligation exists.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**4 PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

The SOFA provides prior year comparatives in total; this note provides prior period comparatives for each of the types of funds.

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Fund
	2022	2022	2022	2022
	£	£	£	
<b>Income from:</b>				
<b>Grants and Donations</b>	-	-	89,548	89,548
<b>Charitable Activities</b>				
Subscriptions and registration fees	1,911,425	-	-	1,911,425
Conference income	194,575	-	-	194,575
BM Journal of SRH	27,548	-	-	27,548
Examination fees	80,975	-	-	80,975
Other income	33,451	-	-	33,451
<b>Investments</b>				
Interest and dividends receivable	110,301	-	-	110,301
<b>Total income</b>	<b>2,358,275</b>	<b>-</b>	<b>89,548</b>	<b>2,447,823</b>
<b>Expenditure on:</b>				
<b>Raising funds</b>				
Investment management	36,315	-	-	36,315
<b>Charitable activities</b>				
Conferences, meetings and membership services	2,224,196	-	98,259	2,322,455
BM Journal of SRH	127,814	-	-	127,814
Examinations	152,351	-	-	152,351
<b>Total Expenditure</b>	<b>2,540,676</b>	<b>-</b>	<b>98,259</b>	<b>2,638,935</b>
<b>Net expenditure before gains and losses</b>	<b>(182,401)</b>		<b>(8,711)</b>	<b>(191,112)</b>
<b>Transfers between funds</b>	<b>(50,000)</b>	<b>50,000</b>	<b>-</b>	
<b>(Losses)/gains on investments</b>	<b>(945,644)</b>	<b>-</b>	<b>-</b>	<b>(945,644)</b>
	<b>(1,178,045)</b>	<b>50,000</b>	<b>(8,711)</b>	<b>(1,136,756)</b>
<b>Fund balances</b>				
Total funds brought forward	6,135,368		134,598	6,269,966
<b>Total funds carried forward</b>	<b>4,957,323</b>	<b>50,000</b>	<b>125,887</b>	<b>5,133,210</b>

All amounts derive from continuing activities.

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**5 EXPENDITURE**

	<b>Staff costs</b>	<b>Governance</b>	<b>Printing &amp; Publications</b>	<b>Other</b>	<b>Total</b>	<b>Total</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Conferences, meetings membership support	<b>1,505,984</b>	<b>86,984</b>	-	<b>892,165</b>	<b>2,485,133</b>	2,358,771
Journal of SRH	-	<b>2,824</b>	<b>74,228</b>	-	<b>77,052</b>	127,814
Examinations	<b>99,695</b>	<b>6,754</b>	-	<b>77,816</b>	<b>184,265</b>	152,351
Research	-	-	-	<b>22,038</b>	<b>22,038</b>	-
	<b>1,605,679</b>	<b>96,562</b>	<b>74,228</b>	<b>992,019</b>	<b>2,768,488</b>	2,638,936
2022	1,425,568	60,661	124,718	1,027,989	2,638,936	

Support Costs total £587,180, consisting of Depreciation £124k, Office Premises costs £110k, Other Office Overheads including IT and Systems Support £200k, and Finance and Administration staff costs of £152k. Support Costs wholly relate to Membership Support. Governance Costs are allocated on the basis of Turnover.

**6 NET EXPENDITURE**

Net expenditure is stated after charging:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>124,957</b>	111,053
Audit fee	<b>20,324</b>	21,882
Non-Audit Fees	<b>831</b>	1,080
Rentals payable under operating leases:		
Office rental	<b>66,847</b>	57,530
Office equipment	<b>3,548</b>	3,574

**7 INTANGIBLE FIXED ASSETS**

	<b>Website Development</b>	<b>Development in progress</b>	<b>Products</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 January 2023	<b>548,943</b>	<b>30,458</b>	-	<b>579,401</b>
Additions	<b>5,349</b>	<b>135,965</b>	<b>30,235</b>	<b>171,549</b>
Disposals	<b>(304,151)</b>	-	-	<b>(304,151)</b>
At 31 December 2023	<b>250,141</b>	<b>166,423</b>	<b>30,235</b>	<b>446,799</b>
<b>Depreciation</b>				
At 1 January 2023	<b>451,791</b>	-	-	<b>451,791</b>
Charge for the year	<b>50,029</b>	-	<b>6,047</b>	<b>56,076</b>
Disposals	<b>(304,151)</b>	-	-	<b>(304,151)</b>
At 31 December 2023	<b>197,669</b>	-	<b>6,047</b>	<b>203,716</b>
<b>Net book value</b>				
At 31 December 2023	<b>52,472</b>	<b>166,423</b>	<b>24,188</b>	<b>243,083</b>
At 31 December 2022	<b>97,152</b>	<b>30,458</b>	-	<b>127,610</b>

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**8 TANGIBLE FIXED ASSETS**

	Office Premises	Office Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2023	373,027	154,153	527,180
Additions	11,093	17,069	28,162
Disposals	-	(24,316)	(24,316)
At 31 December 2023	<u>384,120</u>	<u>146,906</u>	<u>531,026</u>
<b>Depreciation</b>			
At 1 January 2023	143,483	105,149	248,632
Charge for the year	39,501	29,380	68,881
Disposals	-	(24,316)	(24,316)
At 31 December 2023	<u>182,984</u>	<u>110,213</u>	<u>293,197</u>
<b>Net book value</b>			
At 31 December 2023	<u>201,136</u>	<u>36,693</u>	<u>237,829</u>
At 31 December 2022	<u>229,544</u>	<u>49,004</u>	<u>278,548</u>

**9 FIXED ASSETS – INVESTMENTS**

	Investment Portfolio	National Savings	Total 2023	Total 2022
	£	£	£	£
Market value at 1 January 2023	3,934,287	500	3,934,787	4,880,431
Disposal at market value	(3,993,659)	-	(3,993,659)	-
Additions at cost	3,993,659	-	3,993,659	-
Realised gain	59,372	-	59,372	-
Unrealised gain/(loss)	185,353	-	185,353	(945,644)
Term Deposits	611,694	-	611,694	746,007
Market value at 31 December 2023	<u>4,790,706</u>	<u>500</u>	<u>4,791,206</u>	<u>4,680,794</u>
Cost at 31 December 2023	<u>4,506,507</u>	<u>500</u>	<u>4,507,007</u>	<u>4,879,221</u>
Cost at 1 January 2023	<u>4,878,721</u>	<u>500</u>	<u>4,879,221</u>	<u>4,507,007</u>

In 2023 all investments held with Fidelity and Columbia Threadneedle Investment Fund were sold and the proceeds transferred to our investment managers Evelyn and Partners. Evelyn then reinvested the funds predominantly in directly held investments. Fixed Assets Investments are managed directly through the investment managers Evelyn and Partners. In 2023 short term deposits were also placed into a Treasury Bills Portfolio, also managed by Evelyn and Partners. There are also 3 Short Term Savings Deposit Bank Accounts.

A split of types of investment in the Evelyn Managed Portfolio as a percentage is shown below:

	2023
Cash	11%
Time deposit	4%
Bonds	20%
Alternatives	8%
Global equity	5%
European equity	36%
UK equity	15%
	<b>100%</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

<b>10 DEBTORS AND PREPAYMENTS</b>	<b>2023</b>	<b>2022</b>
	£	£
Accrued income	<b>41,064</b>	93,107
Prepayments	<b>94,164</b>	70,101
	<b>135,228</b>	163,208

<b>11 CREDITORS AND ACCRUALS</b>	<b>2023</b>	<b>2022</b>
	£	£
<b>Amounts falling due within one year:</b>		
Trade creditors	<b>78,468</b>	91,251
Social security and other taxes	<b>45,747</b>	3,201
Accruals	<b>225,873</b>	169,371
	<b>350,088</b>	263,823

**11 TAXATION**

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains within categories covered by 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 such income or gains are applied exclusively to charitable purposes.

**12 MOVEMENT OF FUNDS**

	Balance b/f	Income	Expenditure	Gains	Transfers	Balance c/f
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Equivalence DHSC Fund	15,260	-	-	-	-	15,260
Support for APPG	26,500	38,200	(50,200)	-	-	14,500
HEE for esrh modules	9,600	9,600	-	-	-	19,200
Four-O-Eight Sheffield Fund	62,325	-	(6,000)	-	-	56,325
E-Bulletin Funds	7,500	7,000	(14,500)	-	-	-
David Bromham Fund	4,702	-	(4,500)	-	-	202
Hatfield Vision Fund	-	30,000	(15,000)	-	-	15,000
	-					
	<b>125,887</b>	<b>84,800</b>	<b>(90,200)</b>	<b>-</b>	<b>-</b>	<b>120,487</b>
<b>Unrestricted funds</b>	<b>4,957,323</b>	<b>2,724,276</b>	<b>(2,656,250)</b>	<b>244,725</b>	<b>(65,000)</b>	<b>5,205,074</b>
<b>Designated funds</b>						
CSRH training fund	25,000	-	(56)	-	-	24,944
Research fund	25,000	-	(21,982)	-	-	3,018
Presidents fund	-	-	-	-	65,000	65,000
	<b>5,133,210</b>	<b>2,809,076</b>	<b>(2,768,488)</b>	<b>244,725</b>	<b>-</b>	<b>5,418,523</b>

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

13 PRIOR YEAR COMPARATIVES MOVEMENT OF FUNDS

	Balance b/f	Income	Expenditure	Gains	Transfers	Balance
	£	£	£	£	£	c/f
						£
<b>Restricted Funds</b>						
Equivalence DHSC Fund	37,140	-	(21,880)	-	-	15,260
Support for APPG	25,426	49,948	(48,874)	-	-	26,500
HEE for esrh module	-	9,600	-	-	-	9,600
Four-O-Eight Sheffield Fund	67,326	-	(5001)	-	-	62,325
E-Bulletin Funds	-	30,000	(22,500)	-	-	7,500
David Bromham Fund	4,702	-	-	-	-	4,702
PHE Innovation Fund	4	-	(4)	-	-	-
	<b>134,598</b>	<b>89,548</b>	<b>(98,259)</b>	<b>-</b>	<b>-</b>	<b>125,887</b>
<b>Unrestricted funds</b>	<b>6,135,368</b>	<b>2,358,275</b>	<b>(2,540,676)</b>	<b>(945,644)</b>	<b>(50,000)</b>	<b>4,957,323</b>
<b>Designated funds</b>						
CSRH training fund	-	-	-	-	25,000	25,000
Research fund	-	-	-	-	25,000	25,000
	<b>6,269,966</b>	<b>2,447,823</b>	<b>(2,638,935)</b>	<b>(945,644)</b>	<b>-</b>	<b>5,133,210</b>

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**13 MOVEMENT OF FUNDS continued**

**Restricted funds**

The Four-O-Eight Sheffield Fund provides bursaries to doctors and others unable to take part in education and training without financial help. The interest, and an amount not exceeding 5% of the capital per annum, can be used to fund the core activities of the Faculty. In 2023 we used this fund to cover the overhead costs allowed for within the terms of the reserve.

The brought forward fund balance of £15,260 on the Equivalence DHSC Fund received from the Department of Health & Social Care has been used to address the consultant workforce deficit by supporting trainees close to achieving the 'equivalence' or CESR route. These funds remain available to support those doctors interested in undertaking the Certificate of Eligibility for Specialist Registration (CESR) route to registration on the specialist medical register with the GMC. For example, funds can be used to support the costs of training programmes that can be used as evidence of their competencies.

The E-Integrity e-learning Fund is specifically for e-SRH' learning resources projects which we will deliver in 2024.

The David Bromham Memorial Fund is for a prize acknowledging a significant contribution in the field of family planning, in particular in the fields of clinical practice, education and ethics. In 2022 a Research prize-winner was identified, and the funds were paid over in 2023 leaving a final balance of £202 for small awards in future years.

E bulletin Funds are to help fund the *Sexual Health & HIV Policy eBulletin* which FSRH took over at the start of 2017. Six bulletins were produced during 2023, for which Organon Pharma provided support of £7,500 and Gilead Sciences Ltd provided £7,000.

Support for the All Party Parliamentary Group on SRH was received from RCOG £9,500, Marie Stopes Reproductive Choices £9,500, Bayer £18,700 and Organon Pharma £12,500.

The Hatfield Vision Fund was started up in 2023. Perrigo supported the initial work for £15,000. At the end of 2023 we received £15,000 from NUPAS Ltd to support further work in achieving the goals.

**Research Designated fund**

This designated fund is allocated for research activity to support the advancement of SRH clinical practice. This budget is accessible through a competitive bidding process annually, with bids considered against set criteria and assessed by a subset of Council. In 2023 £21,982 was used in association with Wellbeing of Women for a jointly funded programme of Entry Level Research.

**CSRH training Designated fund**

This designated fund is allocated to support the developmental activities amongst CSRH trainees, who are the immediate future of the SRH consultant workforce and future leaders. This budget is accessible through a process overseen by the Education Strategy Board on behalf of Council, working to criteria for appropriate usage. In 2023 only limited amounts were paid out from this fund.

**Presidents Designated fund**

This designated fund is allocated to the FSRH President to support initiatives designed to achieve FSRH' charitable objects. Applications to the Fund are subject to satisfying the terms described in the Terms of Reference and via the agreement of the Finance, Investment and Risk Committee (FR&IC).

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

14 ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Support for APPG	-	-	14,500	-	14,500
Equivalence DHSC Fund	-	-	15,260	-	15,260
David Bromham Memorial Fund	-	202	-	-	202
E-Integrity E Learning	-	-	19,200	-	19,200
Four-O-Eight Sheffield Fund	-	-	56,325	-	56,325
Hatfield Vision Fund	-	-	15,000	-	15,000
<b>Total Restricted funds</b>	-	202	120,285	-	120,487
Csrh Training Fund	-	-	24,944	-	24,944
Research Fund	-	-	3,018	-	3,018
Presidents Fund	-	-	65,000	-	65,000
General funds	480,912	4,791,004	(66,842)	-	5,205,074
<b>At 31 December 2023</b>	<b>480,912</b>	<b>4,791,206</b>	<b>146,405</b>	<b>-</b>	<b>5,418,523</b>

PRIOR YEAR ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Support for APPG	-	-	26,500	-	26,500
Equivalence DHSC Fund	-	-	12,730	-	12,730
David Bromham Memorial Fund	-	4,702	-	-	4,702
E-Integrity E Learning	-	-	9,600	-	9,600
Four-O-Eight Sheffield Fund	-	-	64,855	-	64,855
E Bulletin	-	-	7,500	-	7,500
<b>Total Restricted funds</b>	-	4,702	121,185	-	125,887
Designated Funds	-	-	50,000	-	50,000
General funds	406,158	4,676,092	(96,885)	(28,042)	4,957,323
<b>At 31 December 2022</b>	<b>406,158</b>	<b>4,680,794</b>	<b>74,300</b>	<b>(28,042)</b>	<b>5,133,210</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**15 OPERATING LEASE COMMITMENTS**

At 31 December 2023 the company had total commitments under operating leases which expire:

	2023		2022	
	Office licence £	Office equipment £	Office licence £	Office equipment £
Within one year	60,825	3,525	64,800	3,525
In second to fifth years inclusive	-	-	54,000	7,052
	<u>60,825</u>	<u>3,525</u>	<u>118,800</u>	<u>10,577</u>

**16 DEFERRED INCOME**

Balance at 1 January 2023	£ 196,110
Amount released to income	(196,110)
Amount deferred in the year	244,720
Balance at 31 December 2023	<u>(244,720)</u>

FSRH Membership renewals are due on January 1st. Each year a proportion of members pay in advance during December, this membership income is held in advance until the new year when it is released in full to income.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**17 PENSION COSTS**

The Faculty of Sexual and Reproductive Healthcare (“the Faculty”) participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (“the Scheme”), a UK registered trust-based pension scheme providing defined benefits based on service and final pay. The Scheme was closed to new entrants during 2005 and to future accrual of benefits from 1 January 2015. The Trustees are responsible for running the Scheme in accordance with the Scheme’s Trust Deed & Rules, which sets out their powers. The Trustees are required to act in the best interests of the Scheme’s beneficiaries. The Scheme is a multi-employer scheme as defined in Financial Reporting Standard 102 (FRS 102), and under the provisions of FRS 102 relating to multi-employer schemes, the Faculty accounts for contributions paid to the Scheme as though it were a defined contribution scheme.

The Trustees of the Scheme are required to carry out an actuarial valuation every three years. The latest completed actuarial valuation of the Scheme was carried out by the Actuary for the Trustees as at 1 April 2022. This valuation revealed a funding shortfall of £1.6 million. A funding update as at 30 November 2022 revealed a funding shortfall of £106,000. A Schedule of Contributions, which was based upon the updated funding position at 30 November 2022, was certified by the Actuary for the Trustees on 27 January 2023. This required total contributions to the Scheme of: £27,500 per month from 1 April 2022 to 31 March 2023 (of which 2% was met by the Faculty) These contributions have now ceased. There are therefore no future deficit contributions due from the Faculty under the current Recovery Plan although the Faculty is required to meet 2.25% of the Scheme’s ongoing administration expenses. The participating employers and Trustees agreed in December 2022 to pursue a buy-out of the Scheme. The Faculty is expected to meet 2.25% of the expenses associated with the buy-out of the Scheme. There is currently no reliable estimate for these expenses and the Faculty does not expect to pay any contributions to the Scheme in the year to 31 December 2024.

It is understood that the Scheme is a “last man standing” multi-employer scheme, so that if all of the other participating employers cease to participate, then responsibility for funding the entire Scheme would fall to the Faculty. However, the Faculty does not anticipate that the other participating employers will cease to participate in the Scheme before the Faculty. Furthermore, if a participating employer were to cease to participate in circumstances where at least one other employer continues to participate, it would be required to pay into the Scheme its share of the shortfall in the Scheme determined on a discontinuance basis.

The movements in the liability during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£’000</b>	<b>£’000</b>
<b>Balance at start of year</b>	28	35
Finance charge for year	-	-
Contributions paid	(2)	(5)
Additional funding charge/(credit)	(26)	(2)
<b>Balance at 31 December</b>	<b>-</b>	<b>2</b>

The amount recognised in the FSRH balance sheet is:

	<b>£’000</b>	<b>£’000</b>
Multi-employer scheme liability	-	28

The amount recognised in the Statement of Financial Activities is:

	<b>£’000</b>	<b>£’000</b>
Finance charge for the year	-	-
Additional funding (credit)/charge	(19)	(2)
Total	<b>(19)</b>	<b>(2)</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2023 (CONTINUED)**

**18 Pharmaceutical Support**

The FSRH receives sponsorship from pharmaceutical and other organisations exhibiting at conferences and supporting online events. Before such sponsorship is accepted it is considered through a scrutiny process to ensure that it is in line with the Corporate Sponsorship and Partnership Policy. In total FSRH received events sponsorship amounting to £46,144 (2022: £14,735). Monies received from external organisations via sponsorship and grants is used either for a restricted purpose or to fund the general outputs of the FSRH. Such monies are not used to fund any aspect of the work of the Clinical Effectiveness Unit or the development of clinical products.

Pharmaceutical Support for Restricted Fund Projects is disclosed within the restricted funds note.

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# Accounts

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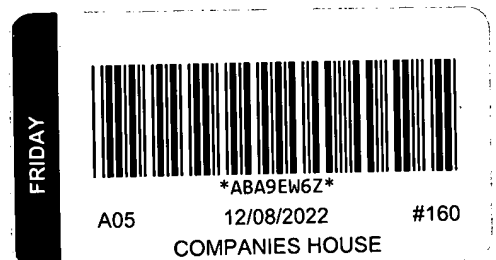
**FSRH** The Faculty of Sexual &  
Reproductive Healthcare

Faculty of Sexual and Reproductive  
Healthcare of the Royal College of  
Obstetricians and Gynaecologists

Report and Accounts 2021

Year ended 31 December 2021

Registered Office:  
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Tel: 0207 724 5534 Email: [info@fsrh.org](mailto:info@fsrh.org)  
Website: [www.fsrh.org](http://www.fsrh.org)



FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**ANNUAL REPORT AND ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021**

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## **PRESIDENT'S STATEMENT**

2021 was another year in which we were all affected both personally and professionally by the continued impact of Covid-19. As a Faculty, we needed to adapt the way in which we work to ensure our continued support to our 14,500 members. This included our education and training embracing digital technology via the new Training Hub and ensuring continued learning opportunities, and running digitally accessible events, including the highly popular *Hot Topics*, being delivered online with over 5,000 delegates attending in year across the breadth of our events activity. Over 500 delegates joined our Virtual Conference in November, and we ran two virtual Faculty Registered Trainer events, a digital launch of our International Strategy, as well as a webinar on Progestogen-only Implant Guideline. Our staff worked from home for most of the year without detriment to the delivery of our work, and we were pleased to be able to open our offices again in the autumn.

Very sadly, Jane Hatfield, the first FSRH Chief Executive passed away in May, which was a terrible loss to her family, friends and all at the Faculty. Jane was a passionate advocate for women's healthcare and led the organisation's policy and influencing work, raising awareness of often-neglected areas in women's healthcare by championing the voices of frontline healthcare professionals.

In November, Gary Waltham joined the FSRH as the new permanent Chief Executive, following a period of interim arrangements through the course of the year. I am very grateful to Federico Moscogiuri for his stewardship of the FSRH during most of 2021.

Despite the huge impact of Covid-19 on our members in the delivery of their clinical work, and the unprecedented impact of services, our Council, committees and wider membership continued to demonstrate incredible commitment to the work of the FSRH and gave up their time to support Faculty activity. It is to their great credit that continued to do so despite the challenges facing their professional lives due to Covid-19.

### ***Policy work in 2021***

In 2021, our work focused on the need to address barriers in accessing high quality SRH during and beyond COVID-19, in the context of ongoing Public Health system and NHS reforms and the development of key Government strategies.

We have continued to lobby for SRH care to be more broadly integrated into women's healthcare pathways in the NHS via input into Government strategies on Women's Health and SRH, alongside a meeting programme with key policymakers – including the Chair of the Health and Social Care Select Committee and the Minister for Mental Health, Suicide Prevention and Patient Safety. We led on – and worked with partners to support – amendments to the Health and Care Bill, seeking to achieve greater oversight and accountability in women's health and ensure that the NHS workforce is equipped to provide high quality care. We worked with partners to secure a deadline for abortion services to be fully-funded and commissioned in Northern Ireland via continued engagement with the Government and the Department of Health in Northern Ireland, alongside inputting into the development of the service specification. We launched our multi-channel Telemedicine Facts campaign for early medical abortion (EMA) in collaboration with the Royal College of Obstetricians and Gynaecologists, as part of a policy influencing programme seeking to make telemedicine permanent. We shared medically accurate information about telemedicine for EMA and its impact on women and girls, focusing on safety, ease of access and safeguarding of young people.

Our work with the All-Party Parliamentary Group on SRH (APPG SRH) continues to be a high priority. During 2021 we secured commitment from the Minister for Prevention, Public Health and Primary Care that recommendations from the Inquiry into Access to Contraception will help to inform the forthcoming SRH Strategy. We also worked to drive ongoing scrutiny of

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

SRH issues, including abortion care and contraception, via 70+ parliamentary questions, alongside securing specific multiple mentions of FSRH's position on SRH issues as part of parliamentary debates.

We will continue to advocate for the importance of SRH services and will work to ensure that these vital services are adequately funded in the future. And as we look towards the early summer of 2022, we hope that the Government's new Women's Health and SRH strategies will give holistic sexual and reproductive health the place it deserves on the political agenda.

Thank you for your time and support

I would like to express my gratitude and thanks to our members, committees, Council, Board of Trustees, trainers and FRSB staff for their incredible hard work and commitment during the year. This collective expertise, knowledge and dedication continues to grow our remit, influence and help to improve sexual and reproductive healthcare.

I look forward to working with you all in 2022 and beyond.

Dr Asha Kasliwal

President

Faculty of Sexual and Reproductive Healthcare

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**REFERENCE AND ADMINISTRATIVE DETAILS**

**COMPANY DIRECTORS**

Dr J Barter<sup>1</sup> (appointed October 2021)  
Ms A Belfield<sup>2</sup>  
Mr M Booth<sup>2</sup>  
Mr Stephen Bowen<sup>1</sup>  
Dr H Edge<sup>1</sup> (appointed January 2022)  
Dr K Guthrie<sup>2</sup>  
Dr J Heathcote<sup>2</sup> (resigned January 2022)  
Dr S Kama-Kieghe<sup>1</sup> (appointed November 2021)  
Dr A Kasliwal<sup>2</sup>  
Dr D Mansour<sup>1</sup> (resigned October 2021)  
Dr E Manson<sup>1</sup> (appointed July 2021)  
Ms Nikki Patel Arjuna<sup>1</sup>  
Dr E Roberts<sup>2</sup>  
Mr T Thamia<sup>2</sup>

**CHIEF EXECUTIVE OFFICER**

Ms J Hatfield (stood down 31 March 2021)  
Dr Subo Shanmuganathan Interim CEO job share (Appointed 9 December 2020)  
Dr Subo Shanmuganathan Interim CEO (31 March to 28 May 2021)  
Mr Federico Mosconi Interim CEO (appointed 3 June 2021 resigned 12 November 2021)  
Mr Gary Waltham CEO (appointed 18 November 2021)

**COMPANY SECRETARY**

Mr Tim Coppard

**AUDITORS**

Crowe U.K. LLP, 55 Ludgate Hill  
London, EC4M 7JW, UK

**BANKERS**

CAF BANK, 25 Kings Hill Avenue  
Kings Hill, West Malling, Kent, ME19 4JQ

**SOLICITORS**

Bates Wells  
10 Queen Street Place  
London, EC4R 1BE

**REGISTERED OFFICE**

10-18 Union Street  
London, SE1 1SZ  
Registered Company Number: 02804213  
Charity Number: 1019969

**FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE**  
of The Royal College of Obstetricians and Gynaecologists

**DIRECTORS' REPORT**

The Trustees (who are also directors for the purposes of Company Law as listed on page 4) of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2021.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Faculty is a registered charity (Charity No.1019969) and company limited by guarantee (Registered in England, No. 02804213). It is governed by a Board of Trustees who are the Directors. Membership of Council is as follows:

**Officers**

President:	Dr Asha Kasliwal
Vice President: Clinical Quality	Dr Diana Mansour (resigned October 2021)
Vice President: Clinical Quality	Dr Helen Munro (appointed October 2021)
Vice President: Membership	Dr Helen Munro (resigned October 2021)
Vice President: Membership	Dr Maryam Nasri (appointed October 2021)
Vice President: Speciality	Dr Janet Barter
Vice President: General Training:	Dr Anne Lashford
Vice President: Workforce & Strategy:	Dr Jane Dickson (resigned 10 June 2021)
Vice President: Workforce & Strategy:	Dr Zara Haider (appointed 10 June 2021)

**Elected members (10)**

		<b>Elected</b>	<b>Completes term</b>
Fellow/Member representative:	Dr Sinead Cook	Oct 2020	2023 <sup>1</sup>
Fellow/Member representative:	Dr Zara Haider	Oct 2020	Jun 2021 <sup>2</sup>
Fellow/Member representative:	DR Nikki Jeal	Oct 2021	2024 <sup>1</sup>
Fellow/Member representative:	Dr Usha Kumar	Sept 2016	2022 <sup>2</sup>
Fellow/Member representative:	Dr Lucy Michie	Jun 2018	Oct 2021 <sup>1</sup>
Fellow/Member representative:	Dr Hilary Natusch	Jun 2018	Oct 2021 <sup>1</sup>
Fellow/Member representative:	Dr Marion Norbrook	Oct 2021	2024 <sup>1</sup>
Fellow/Member representative:	Dr Charlotte Porter	Jun 2019	2022 <sup>1</sup>
Fellow/Member representative:	Dr Manisha Singh	Oct 2021	2024 <sup>1</sup>

Diplomate representative:	Ms Christine Carter	Jun 2019	2022 <sup>1</sup>
Diplomate representative:	Dr Cynthia Das	Oct 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Fall	Oct 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Manson	Jun 2019	2022 <sup>1</sup>

RCOG representative (1):	Dr Edward Morris	Dec 2019	2022
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Co-opted members:	Mr Robbie Currie, Commissioner [Feb 2018-Jun 2022 <sup>2</sup> ]
	Ms Julie Gallagher, Nurse representative [Mar 2017-Oct-2021 <sup>2</sup> ]
	Ms Becky Gunn, RCOG Women's Network [Jun 2018-Oct 2021 <sup>1</sup> ]
	Dr Sue Mann, Public Health England representative now Office for Health Improvement and Disparities representative [Jul 2015-2023]
	Dr Soosan Romel, SAS Lead [Feb 2020-Jan 2021 <sup>1</sup> ]

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Dr Sophie Nicholls, SAS Lead [Jun 2021-Jun 2023<sup>1</sup>]

Dr Victoria Tzortziou, RCGP representative [Aug 2019-2023<sup>2</sup>]

Term of office: <sup>1</sup> first term <sup>2</sup> second term

**Committee Chairs - invited to Council:**

Dr Sharon Cameron	Editor-in-Chief, BMJ SRH Journal
Dr Eveane Cubitt	Chair, Northern Ireland Committee
Dr Amanda Davies	Chair, Wales Committee (resigned 14 Oct 2021)
Dr Helen Bayliss	Chair, Wales Committee (appointed 14 Oct 2021)
Dr Jane Dickson	Chair, Education Strategy Board (resigned 10 Jun 2021)
Dr Zara Haider	Chair, Education Strategy Board (appointed 10 Jun 2021)
Dr Cindy Farmer	Chair, General Training Committee
Ms Rebecca French	Chair, Clinical Studies Group – SRH
Dr Kate Guthrie	Chair, Equivalence Committee
Dr Antje Ischebeck	Chair, Specialist Qualifications Committee
Dr Asha Kasliwal	Co-Chair, Joint FSRH/BASHH Integrated Information Group
Drs Janet Michaelis and Ulrike Sauer	
Chairs, Events Committee	
Dr Nicky Morgan	Chair, International Committee
Dr Farah Paruk	Chair, Clinical Effectiveness Committee
Dr Mike Passfield	Chair, Clinical Standards Committee
Dr Charlotte Porter	Chair, Specialty Advisory Committee
Dr Indhu Prabakar	Chair, Examinations Committee
Dr Alison Scott	Chair, Scotland Committee (resigned Jul 2021)
Dr Sinead Cook	Interim Chair, Scotland Committee (appointed Nov 2021)
Dr Catherine Schunmann	Chair, Curriculum and Assessment Committee

The role of Council is to have oversight of all professional and clinical matters related to sexual and reproductive healthcare and the specialty and to make recommendations to the Board of Trustees in each of these areas.

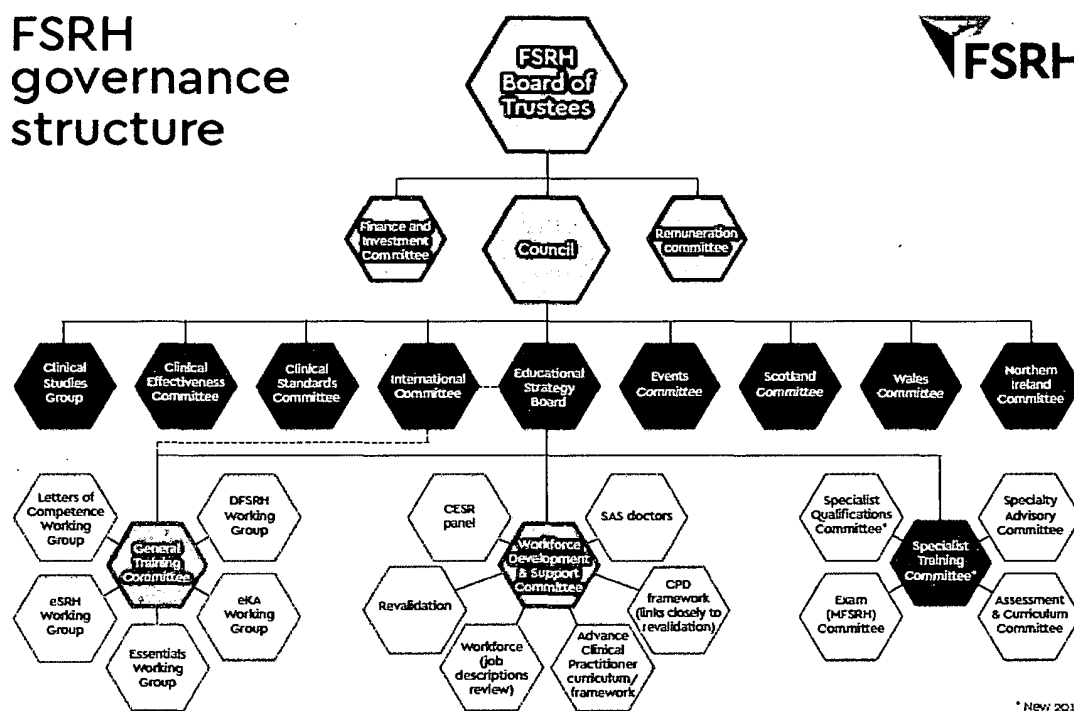
**Committee Structure**

Much of the work of the FSRH is carried out by the committees that report into FSRH Council or the Board of Trustees. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. The Faculty benefits from the contribution of over 400 volunteers who sit on or contribute to committee work.

Newly appointed Trustees, Council and Committee members are familiarised with the workings of the charity and its policies through induction training, liaison with members and meetings with the Chair, other Board Directors and members of the Senior Management Team.

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FSRH  
governance  
structure



Membership

Total membership at the end of 2021 was 14,393 paying members and 80 Honorary Fellows. This was down 1.6% from 14,629 paying members with one fewer Honorary Fellows at the end of 2020.

Category	Members at 31 December 2021	Members at 31 December 2020	(Decrease)/ Increase %
Diplomate DFSRH	12,165	12,609	(3.5)%
Member MFSRH	161	183	(12.0)%
Fellow FFSRH	214	213	(0.0)%
Associate	1,557	1,382	12.7%
Affiliates	151	109	38.5%
Retired	97	80	21.3%
International affiliates	48	53	(9.4)%
<b>Paying members</b>	<b>14,393</b>	<b>14,629</b>	<b>(1.6)%</b>
Honorary Fellows	80	79	0.0%
<b>Total Members</b>	<b>14,473</b>	<b>14,708</b>	<b>(1.6)%</b>

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Membership was impacted by fewer new members joining as whilst the Diploma had been launched in December 2020 few of those who started this qualification had completed in 2021.

### **Staffing**

The staffing to support the work of the FSRH continues to be reviewed and developed by the CEO as we respond to the needs of our membership. A permanent CEO was appointed during 2021 and commenced in post in November 2021.

By the end of 2021 we had 22 full time equivalent staff members although this is a relatively small staff team for the size of the membership.

### **Staff Pay**

The Council Remuneration Committee has responsibility for approving the remuneration package for the CEO and any proposals for increases in pay for the other employees of FSRH. This includes basic salary, bonuses, pensions contributions and other employee benefits. It is the policy of the FSRH that all staff should be placed at the 'median' of their pay bands by the end of their first year subject to a satisfactory probation outcome.

### **Fundraising Statement**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although FSRH do not undertake fundraising from the public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations £200 in 2021 (£nil in 2020).

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day-to-day management of all income generation is delegated to the Senior Management Team, who are accountable to the trustees.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

### **OBJECTIVES AND PUBLIC BENEFIT ACTIVITIES**

The main function of the FSRH is to provide public benefit by advancing medical knowledge in sexual and reproductive health care, by advancing the education and training of registered healthcare practitioners and by promoting and maintaining high standards of professional practice. The trustees of the charity have given due regard to the guidance issued by the Charity Commission on the subject of public benefit. The trustees are satisfied that the primary purpose of the FSRH is to improve and support standards in patient care through the publishing of standards and guidance and by providing training and professional support to health care professionals working in sexual and reproductive health, to benefit of service users.

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The income and property of the company is applied solely towards the promotion of the company's objects as set out in the Memorandum of Association.

Our Strategic Plan 2020-2025 as approved by the Board of Trustees has at its heart the following vision. ***'Our vision is of high-quality sexual and reproductive health at every stage of our lives'***.

Our mission is as follows:

To achieve our vision of high-quality sexual and reproductive health at every stage of our lives, by:

- Producing high-quality clinical standards and guidelines for healthcare professionals
- Providing high-quality training and educational materials for healthcare professionals
- Influencing policy and practice through evidence-based advocacy
- Supporting and growing the SRH professional community
- Raising awareness of SRH among the public.

Our key focus areas for 2020-25 are

- Standards and guidance
- Education and training
- Supporting and growing the SRH community
- Evidence based advocacy
- Public awareness raising

An annual review of performance against the strategy objectives is undertaken, as well as an assessment of whether any objectives may need amending due to external or internal developments.

## **ACHIEVEMENTS AND PERFORMANCE IN 2021**

We outline our key achievements and performance, based on our 2021 strategic goals.

### **Key numbers – qualifications, awards and events**

It should be noted that the Education & Training portfolio was significantly impacted by Covid-19 due to limited capacity of HCPs to provide and also undertake formal training and CPD

**327 healthcare professionals were awarded the DFSRH postgraduate qualification in 2021** (*down 54% on the expected target*). The redesigned DFSRH (2020 pathway) was launched on our new Learning Management System (known as the Training Hub) on 9th December 2020. We also continued to receive DFSRH submissions from the previous/2013 pathway throughout the year. Most new Diplomates/members in 2021 completed the 2013 pathway. The change in the DFSRH candidate journey requires a payment at the point of application (at the start) of the qualification. This resulted in 758 new candidates undertaking the DFSRH 2020 pathway and they will be awarded Diplomate status on successful completion of the qualification. Only 75 completed this qualification pathway in 2021

- **979 healthcare professionals were awarded the Letters of Competence in SDI and IUT (PG qualifications) in 2021** (up 10% on the expected target). We continued to receive applications for our 3 LoCs throughout the year. On completion of the LoCs the majority of successful candidates opted to apply for

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Associate membership rather than the making the final one-off payment that awards the qualification, but no ongoing relationship/membership is required.

- **1207 healthcare professionals were expected to attend the various Essentials courses across the UK in 2021.** Only 314 HCPs attended (down 64% on **expected** target). The uptake of these short courses was significantly impacted by Covid-19. Training providers confirmed these courses were not a priority in the limited time/resource they had available.
- **There were 703 purchases of the Online Theory Assessment in 2021** (down 22% on the expected target). The OTA replaced the eKA (electronic knowledge assessment) in December 2020. It is used as an entry assessment for two of the Letters of Competence qualifications and an assessment within the DFSRH 2020 pathway. The OTA can be purchased and sat multiple times by the same candidate.
- **Across the 3 components of the MFSRH exam 42 candidates were assessed: P1 = 19 candidates, EBC = 7 candidates and P2 = 16 candidates** (down 16% on the expected target). This qualification is only available to doctors. The MFSRH was delivered fully online for the first time in 2021 which was a significant amount of work for the team and should be recognised as a change for examiners and candidates alike. A total of 6 candidates were awarded the MFSRH qualification and therefore full membership status as a result of successfully completing MFSRH P2 exam in 2021 (and the other components in previous years/sittings).
- **77 Special Skills Modules (across 4 topic areas) logbooks were purchased in 2021** (up 154% on the expected target). These PG qualifications aim to support healthcare professionals with a special interest in the stated topics. The SSMs are in the process of closing and/or transitioning to 'new' and improved qualifications in these areas.
- **Only 4 healthcare professionals (non-UK based) purchased access to the International Certificate of Knowledge in 2021** (down 92% on the expected target). It has been agreed that the ICK will be fully reviewed and piloted with a limited audience in 2022.

**Development of our education portfolio, supporting members to provide effective and safe SRH care**

- The additional eSRH learning resource modules 13 and 14 were completed/added to the resource and went live in Q4 of 2021. These sessions support the delivery of the LoC qualifications as well as stand-alone learning. The eSRH resource as a whole is being well used and user feedback is very positive.
- The revised CSRH Curriculum and assessment framework (including the MFSRH) approved by the GMC went live August 2021. This curriculum is used by CSRH Trainees and CESR applicants to achieve specialist/consultant status with the GMC.

## External Affairs

**In 2021, our work focused on the need to address barriers in accessing high quality SRH during and beyond COVID-19, in the context of ongoing Public Health system and NHS reforms and the development of key Government strategies.**

### Calling for integrated and holistic SRH

- We have continued to lobby for SRH care to be more broadly integrated into women's healthcare pathways in the NHS via **input into Government strategies on Women's Health and SRH**, alongside a meeting programme with key policymakers – including the Chair of the Health and Social Care Select Committee and the Minister for Mental Health, Suicide Prevention and Patient Safety.
- We led on – and worked with partners to support – **amendments to the Health and Bill**, seeking to achieve greater oversight and accountability in women's health and ensure that the NHS workforce is equipped to provide high quality care.
- 

### Improving access to abortion care

- We worked with partners to secure a deadline for abortion **services to be fully-funded and commissioned in Northern Ireland** via continued engagement with the Government and the Department of Health in Northern Ireland, alongside inputting into the development of the service specification.
- We launched our multi-channel **Telemedicine Facts campaign** for early medical abortion (EMA) in collaboration with the Royal College of Obstetricians and Gynaecologists, as part of a policy influencing programme seeking to make telemedicine permanent. We shared medically accurate information about telemedicine for EMA and its impact on women and girls, focusing on safety, ease of access and safeguarding of young people.

### Engagement via the All Party Parliamentary Group on SRH (APPG SRH)

- We secured commitment from the Minister for Prevention, Public Health and Primary Care that recommendations from the Inquiry into Access to Contraception will help to inform the forthcoming **SRH Strategy**.
- We worked to drive ongoing **scrutiny of SRH issues**, including abortion care and contraception, via 70+ parliamentary questions, alongside securing specific multiple mentions of FSRH's position on SRH issues as part of parliamentary debates.

### Communicating FSRH's position via press activity

- We secured coverage in local and national publications and via broadcast on FSRH's position regarding various issues surrounding contraception – including **women's experiences during intrauterine device fitting**, with the Secretary of State for Health and Social Care requesting to see our joint statement with RCOG.
- We conducted press activity on **SRH issues in relation to COVID-19**, including use of the combined hormonal contraception and COVID-19 vaccination.

### Fellowships, awards and events

- The FSRH Virtual Conference in November 2021 continued to demonstrate good engagement with 517 tickets sold.
- We used the 408 Fund to fund 22 bursary tickets to the FSRH Virtual Conference

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- Seven open virtual events were delivered, with 1,940 tickets sold
- 9 members were awarded Fellowship in 2021  
Fellowship of the FSRH is the top tier of membership. It acknowledges service and commitment to sexual and reproductive healthcare.

### **Supporting and Growing our SRH community**

- There were ~1 million pageviews of the FSRH website in 2021
- 33.4% average newsletter open rate
- Primary research into the needs of nurse members was commissioned in 2021, with a plan to implement the findings in development  
Social media growth continued to improve in 2021, with 3,300 followers added across all channels

## **FINANCIAL REVIEW**

### **Financial result for the year**

The financial results for 2021 show a net deficit before gains and losses of £141,378 compared to a deficit of £387,571 in 2020.

The Faculty's core income stream of subscriptions and registrations was £1,954,610, an increase of down 12.2% on 2020, with a strong performance on renewals and the Diploma relaunched at the end of 2019 having a full year of registrations. Covid-19 continues to give a challenging operational environment with many healthcare professionals busy on fighting the virus and having less time to engage in training and consideration of continued membership.

Interest and dividends receivable of £98,409 in 2021 have increased by £17,463 on the level 2020. The higher level shows a return to amounts experienced pre Covid which with small increases in interest rates is welcomed.

Total expenditure of £2,562,486 (2020: £2,507,643) shows a small increase of 2.2% over that of 2020. This reflects minor inflationary cost increases in most areas.

FSRH had significantly lower capital spend in 2021 compared to previous years with investments in improvements to the website of £14,178 and investment in office equipment mainly in computer equipment.

The market value of FSRH investments increased in 2021 and as a result, FSRH have investment gains of £449,567 compared to investment gains in 2020 of £227,442. Due to this difference in the market value of the investment portfolio, the £308,189 total net movement in funds including investment gains is £468,318 higher than 2020.

### **Going Concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over

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the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

### **Investment policy**

The Finance, Risk & Investment Committee oversee the application of FSRH investment policy and monitor the performance of FSRH investments. Following a detailed review by external Investment Consultants, an ethical portfolio was set up at the end of 2017 and reviewed in 2020, which focusses on long-term growth. The fund performance is reviewed at each Committee meeting against the CPI and FTSE 250.

The investment objectives are:

- FSRH seeks to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Faculty.
- The investment objective of the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be ready to meet unanticipated cash flow requirements

FSRH's ethical policy avoids direct investment in any company directly involved in alcohol, tobacco, vaping, gambling, pornography or arms manufacturing. The Faculty recognises that there is a significant number of companies with only a modest involvement in these areas and that a total exclusion of all such companies would exclude companies which are primarily involved in the supply of products that are not subject to investment exclusions and may be of considerable social benefit and this could conflict with the objective to achieve the best financial return within the level of risk considered to be acceptable. The policy is currently under review with the intention to extend it to cover ethical, social and governance considerations.

The Faculty accepts that it may be necessary to apply judgement in these areas, especially in relation to indirect holdings.

### **Reserves policy**

The FSRH reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained considering the following potential risks that may arise:

- Ability to diversify income and reduce level of deficits
- Current economic uncertainty and the potential impact on investment values as well as income and expenditure streams
- Impacts of reviewing and modernising both our scheme of membership and education pathways on our main income streams.
- Costing of delivering the 2020-25 strategic plan.
- Risks involved in making capital and other investments designed to improve income and the realisation of the projected benefits, these benefits being monitored by the Finance, Risk and Investment Committee.

Based on these specific risks the level of reserves has been defined as free reserves of at least 12 months of budgeted expenditure (2022: £2,750,000) plus the projected deficits for the years

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2022 and 2023 (£430,000). In addition, FSRH will hold reserves of £500,000 for one-off expenditure to continue with the modernisation of the Faculty. The FSRH reserves policy will be reviewed again in 2023.

As at the end of December 2021 total projected unrestricted and non-designated funds stood at £6,135,000. After deducting the carrying value of fixed assets and intangible assets held to support the Faculty's work in the future, unrestricted free reserves amounted to £5,680,000.

Historically, FSRH have built up reserves to keep the accommodation strategy flexible. In 2019 FSRH moved to RCOG's new building in Southwark. Reserves were invested in the office refurbishment and will be in our continued modernisation programme which will include additional educational products as well as enhancements to the Training Hub. The free reserves exceed the amount required by the reserves policy by £2,000,000. Trustees will consider this excess again in 2023 as part of the review of the risks facing the Faculty and the review of this strategy.

### **Risk Review 2021**

The FSRH risk register sets out present and possible future issues that might affect or impact on the work of the Faculty, its income and/or staffing. Risks and our controls to mitigate against these are discussed by the Senior Management Team and the Finance, Risk and Investments Committee and then reported by the Honorary Treasurer to Trustees who then review the risks at each Trustee meeting.

The Faculty has continued to work towards diversifying its funding sources in 2021 so that it is less dependent on the Diploma subscription income however this remains the largest income stream for the Faculty. A key risk is the recognition of the Diploma's value to both commissioners and clinicians which the Faculty are mitigating through:

- The review of our Diploma to ensure its meeting members training needs. The 'new' Diploma was launched in December 2020 and has proved popular despite competing demands for Health Care Professionals time in dealing with the pandemic.
- Continuing to promote the benefits and value of membership to our members.
- The External Affairs team clarifying and actively promoting the role of the Diploma.

Financial; uncertainty and turbulence caused by Brexit and the continued impact of Covid 19 and the impact on the stock market remains a key risk. FSRH diversified its investment portfolio in 2017 adopting a long term 'buy and hold' strategy for its long-term investments. These investments are being reviewed in 2021 and 2022.

Covid 19 has continued had a significant impact on a number of aspects of the operations of FSRH through most of 2021 although with a diminishing impact in the future. FSRH is adapting its plans to maintain support to its members whilst delivering its strategic objectives and ensuring financial viability.

FSRH addressed the risk of data compliance in 2018. Training on data protection and the monitoring data risks has been ongoing since then.

### **TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for

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preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- to select suitable accounting policies and then apply them consistently;
- apply the methods and principles of the Charities SORP;
- to make judgements and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charitable company's transactions, 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.

**Provision of Information to the Auditor**

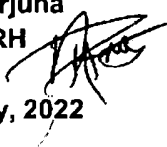
Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- That director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing his report and to establish what the company's auditor is aware of that information.

The annual report and financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors and signed on its behalf:

**Nikki Patel Arjuna**  
Director, FSRH



Date: 21 July, 2022

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACULTY OF SEXUAL  
AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF  
OBSTETRICIANS AND GYNAECOLOGISTS**

**Opinion**

We have audited the financial statements of Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

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**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment laws, taxation laws and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Council of Management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Tim Redwood

Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
London

10th August 2022

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December, 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>	1(b)				
<b>Grants and Donations</b>		200	106,350	106,550	66,000
<b>Charitable Activities</b>					
Subscriptions and registration fees		1,954,610	-	1,954,610	1,741,741
Conference income		94,390	-	94,390	115,683
BM Journal of SRH		47,742	-	47,742	61,070
Examination fees		76,323	-	76,323	30,847
Other income		45,613	-	45,613	23,785
<b>Investments</b>					
Interest and dividends receivable		108,106	-	108,106	80,946
<b>Total income</b>	4	<u>2,326,984</u>	<u>106,350</u>	<u>2,433,334</u>	<u>2,120,072</u>
<b>Expenditure on:</b>	1(d)				
<b>Raising funds</b>					
Investment management		38,775	-	38,775	-
<b>Charitable activities</b>					
Conferences, meetings and membership services		2,076,476	142,943	2,219,419	2,188,129
BM Journal of SRH		180,922	-	180,922	182,747
Examinations		133,094	-	133,094	136,767
<b>Total Expenditure</b>	4, 5	<u>2,429,267</u>	<u>142,943</u>	<u>2,572,210</u>	<u>2,507,643</u>
<b>Net expenditure before gains and losses</b>		(102,283)	(36,593)	(138,876)	(387,571)
<b>Gains on investments</b>	9	449,481	-	449,481	227,442
<b>Net (expenditure) / income and movement in funds</b>		<u>347,198</u>	<u>(36,593)</u>	<u>310,605</u>	<u>(160,129)</u>
<b>Fund balances</b>					
Total funds brought forward	14	5,788,170	171,191	5,959,361	6,119,490
<b>Total funds carried forward</b>	14	<u>6,135,368</u>	<u>134,598</u>	<u>6,269,966</u>	<u>5,959,361</u>

All amounts derive from continuing activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**BALANCE SHEET**  
As at 31 December 2021

Company no 2804213

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	7	146,112	180,893
Tangible assets	8	308,289	358,462
Investments	9	6,002,032	5,447,037
		<u>6,456,433</u>	<u>5,986,392</u>
<b>CURRENT ASSETS</b>			
Debtors	10	218,218	216,661
Cash at bank and in hand		308,447	431,555
		<u>526,665</u>	<u>648,216</u>
<b>CREDITORS</b>			
<b>Amounts falling due within one year</b>			
Creditors and accruals	11	(469,974)	(459,436)
Deferred income	16	(208,166)	(169,811)
		<u>(678,140)</u>	<u>(629,247)</u>
<b>NET CURRENT ASSETS</b>		<b>(151,475)</b>	<b>18,969</b>
<b>CREDITORS: Amounts falling due after one year</b>	11	<b>(34,992)</b>	<b>(46,000)</b>
<b>NET ASSETS</b>		<u><b>6,269,966</b></u>	<u><b>5,959,361</b></u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	13, 14	6,135,368	5,788,170
<b>Restricted Funds</b>	13, 14	134,598	171,191
<b>TOTAL FUNDS</b>		<u><b>6,269,966</b></u>	<u><b>5,959,361</b></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Directors and signed on its behalf:

Nikki Patel Arjuna  
Director, FSRH

Date: 21 July, 2022

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Surplus/(Deficit) for the year		310,605	(160,129)
Adjustments for:			
Depreciation and amortisation		107,961	108,873
(Gains) on investments		(449,481)	(227,442)
Investment management costs		38,775	-
Interest and dividends received		(108,106)	(80,946)
Decrease/(increase) in debtors		(1,557)	94,062
(Decrease)/increase in creditors		37,886	(292,299)
Net cash (used in) / generated by operating activities		<u>(63,917)</u>	<u>(557,881)</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		(23,008)	(149,271)
Interest and dividends received (**NET)		69,331	80,946
Net cash generated by/(used in) investing activities		<u>46,323</u>	<u>(68,325)</u>
<b>Net decrease in cash &amp; cash equivalents</b>		<u>(17,594)</u>	<u>(626,206)</u>
Cash & cash equivalents at beginning of year	A	<u>1,444,762</u>	2,070,968
Cash & cash equivalents at end of year	A	<u>1,427,168</u>	<u>1,444,762</u>

**A. COMPONENTS OF CASH AND CASH EQUIVALENTS**

	2021 £	2020 £
Term deposits	1,118,721	1,013,207
Cash at bank and in hand	<u>308,447</u>	<u>431,555</u>
	<u>1,427,168</u>	<u>1,444,762</u>

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021**

**1 ACCOUNTING POLICIES**

**STATUS OF COMPANY**

The company is limited by the guarantee of its members; the guarantee of each member being restricted to £1. The company is a registered charity, registration number 1019969.

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

**(b) Income**

Donations are accounted for as received. Income received from subscription and registration fees is recognised over the period to which the subscription relates, grants for research are recognised when receivable. Income from conferences and exam fees is recognised in the period in which the conference or examination takes place. Journal income is accounted for in the accounting period in which the charity earns entitlement under the contract with the BMJ. Amounts invoiced in excess of the amount earned during the period are recognised as income in advance. The income from the Revised Diploma is recognised on application, as most costs are incurred at set-up stage.

**(c) Investment income**

Investment income and interest on bank deposits are accounted for based on the ex-dividend date of each investment.

**(d) Expenditure**

Expenditure is recognised on an accruals basis. A liability is recognised when the charity enters into a legal or constructive obligation to a third party. Staff costs are allocated between cost headings according to the function of each employee. All other costs are allocated directly to activities. Activities in furtherance of the charity's objects include costs relating to conferences, meetings and members' support services. Governance costs have been apportioned across other expenditure headings in proportion to direct expenditure costs.

**(e) Research and education grant expenditure**

Expenditure on research and education grants is accounted for at the time at which the relevant grant becomes a committed liability of the Faculty.

**(f) Investments**

Investments have been valued at bid price at the Balance Sheet date. Realised and unrealised gains and losses on revaluation are included in the Statement of Financial Activities.

**(g) Depreciation**

Individual fixed assets costing £1,000 or more are capitalised at cost. The cost of tangible fixed assets (office equipment) and intangible fixed assets (website and database development costs) are depreciated by equal instalments over the estimated useful life of the assets, being five years. The cost of office improvements are depreciated by equal instalments over the estimated useful life of the asset, being ten years. Depreciation is charged for a full year in the year of acquisition of an asset.

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

**(h) Pensions**

The cost of providing pension benefits is charged to the income and expenditure account over the period benefiting from the employee service. The Faculty participated in a multi-employer defined benefit pension plan which was closed to new members in 2005 and accruals in 2015. Due to insufficient information, the plan's actuary has advised that it is not possible to separately identify the assets and liabilities relating to the Faculty. As described in note 18, the Faculty has a contractual obligation to make annual pension deficit payments of £34,992 over the period to March 2027 (2020: £46,000), accordingly this is shown as a liability in these accounts.

**(i) Operating lease rentals**

Expenditure in respect of operating leases is accounted for in the period to which it relates.

**(j) Funds**

Restricted funds are unexpended cash balances and donations held on trust to be applied for specific purposes. Unrestricted funds comprise the accumulated surplus or deficit from the Statement of Financial Activities, which are not restricted. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**(k) Going concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**(l) Financial instruments**

The charity holds only financial assets and liabilities described as basic, initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Only investments are accounted for at fair value through income and expenditure as disclosed in Note 9.

**(m) Judgements and Estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and include:

The decision to capitalise development expenditure relating to websites and other information systems. The criteria for capitalisation as set out in FRS 102 is considered from the perspective of the furtherance of the Faculty's charitable objectives. The useful economic lives of such assets are also considered and reassessed annually.

The valuation of the defined benefit pension scheme liability is subject to actuarial assumptions. These are considered in note 18 to the financial statements

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

**2 EMOLUMENTS OF TRUSTEES**

The trustees of the Faculty received no emoluments for their services during the year. Expenses reimbursed to 4 trustees amounted to £1,809 (2020: 6 – £1,044). These expenses relate to travel and accommodation costs. Professional indemnity insurance is part of a wider combined commercial insurance policy and for all cover amounted to £7,443 (2020: £4,661 for Combined Commercial Insurance) and includes trustees' liabilities.

**3 STAFF NUMBERS AND COSTS**

The average number of permanent persons employed by the company during the year was 24 (2020: 22). No employee earned between £60,000 and £69,999 (2020: No employees). One employee earned between £70,000 and £79,999 per annum (2020: Two employees).

	2021	2020
		£
Wages and salaries	881,918	915,551
Redundancy	5,000	2,782
Employer's NIC	96,349	97,552
Pension contributions	64,770	70,214
Other staff costs	276,857	111,641
	<u>1,324,894</u>	<u>1,197,740</u>

The organisation's key management comprised the Chief Executive Officer, the Director of Education and Training, the Director of Membership, the Director of External Affairs and the Director of Finance and Operations. The aggregate pay of the key management, including social security and pension costs, was £320,537 (2020: £395,019). In 2021, the charity paid a total of £5,000 (2020: £2,782) in redundancy and termination payments in respect of 1 employee (2020: 2 employees). All payments were monetary. All redundancy and termination payments are recognised as an expense in the year in which they occur, none are capitalised.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**4 PRIOR YEAR COMPARATIVES BY TYPE OF FUND**

The SOFA provides prior year comparatives in total; this note provides prior period comparatives for each of the types of funds.

	Un- restricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
<b>Income from:</b>			
<b>Grants</b>	-	66,000	66,000
<b>Charitable Activities</b>			
Subscriptions and registration fees	1,741,741	-	1,741,741
Conference income	115,683	-	115,683
BM Journal of SRH	61,070	-	61,070
Examination fees	30,847	-	30,847
Other income	23,785	-	23,785
<b>Investments</b>			
Interest and dividends receivable	80,946	-	80,946
<b>Total income</b>	<u>2,054,072</u>	<u>66,000</u>	<u>2,120,072</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Conferences, meetings and membership services	2,032,236	155,893	2,188,129
BM Journal of SRH	182,747	-	182,747
Examinations	136,767	-	136,767
<b>Total Expenditure</b>	<u>2,351,750</u>	<u>155,893</u>	<u>2,507,643</u>
<b>Net (expenditure)/income before gains on investments</b>	(297,678)	(89,893)	(387,571)
<b>Gains on investments</b>	227,442	-	227,442
<b>Net (expenditure)/income and movement in funds</b>	<u>(70,236)</u>	<u>(89,893)</u>	<u>(160,129)</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**5 EXPENDITURE**

	Staff costs	Governance	Printing & Publications	Other	Total	Total
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Conferences, meetings membership support	1,244,044	28,468	4,531	981,151	2,258,194	2,188,130
Journal of SRH	-	2,480	178,442	-	180,922	182,747
Examinations	80,850	1,825	-	50,419	133,094	136,767
	<u>1,324,894</u>	<u>32,773</u>	<u>182,973</u>	<u>1,031,570</u>	<u>2,572,210</u>	<u>2,507,644</u>
2020	<u>1,197,740</u>	<u>41,716</u>	<u>182,021</u>	<u>1,086,167</u>	<u>2,507,644</u>	

Support Costs total £457,000, consisting of Depreciation £107.9k, Office Premises costs £84k, Other Office Overheads including IT and Systems Support £121k, and Finance and Administration staff costs of £144k. Support Costs where applicable to Exams are costed directly to Exams, otherwise these relate to Membership Support. Governance Costs are allocated on the basis of Turnover.

**6 NET EXPENDITURE**

Net expenditure is stated after charging:	2021	2020
	£	£
Depreciation	107,961	108,873
Audit fee	17,168	16,800
Non-Audit Fees	770	1,307
Rentals payable under operating leases:		
Office rental	55,971	57,406
Office equipment	3,478	9,083
	<u>185,748</u>	<u>193,469</u>

**7 INTANGIBLE FIXED ASSETS**

	Website Development £
<b>Cost</b>	
At 1 January 2021	534,766
Additions	14,178
At 31 December 2021	<u>548,944</u>
<b>Depreciation</b>	
At 1 January 2020	353,874
Charge for the year	48,959
At 31 December 2021	<u>402,832</u>
<b>Net book value</b>	
At 31 December 2021	<u>146,112</u>
At 31 December 2020	<u>180,893</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**8 TANGIBLE FIXED ASSETS**

	Office Premises £	Office Equipment £	Total £
<b>Cost</b>			
At 1 January 2021	358,706	127,290	485,996
Additions	-	8,830	8,830
At 31 December 2021	<u>358,706</u>	<u>136,120</u>	<u>494,826</u>
<b>Depreciation</b>			
At 1 January 2021	71,741	55,793	127,534
Charge for the year	35,871	23,132	59,003
At 31 December 2021	<u>107,612</u>	<u>78,925</u>	<u>186,537</u>
<b>Net book value</b>			
At 31 December 2021	<u>251,094</u>	<u>57,195</u>	<u>308,289</u>
At 31 December 2020	<u>286,965</u>	<u>71,497</u>	<u>358,462</u>

**9 FIXED ASSETS – INVESTMENTS**

	Investment Portfolio £	National Savings £	Total 2021 £	Total 2020 £
Market value at 1 January 2021	4,433,330	500	4,433,830	4,206,388
Term Deposits	1,118,721	-	1,118,721	1,013,207
Net gains	449,481	-	449,481	227,442
Market value at 31 December 2021	<u>6,001,532</u>	<u>500</u>	<u>6,002,032</u>	<u>5,447,037</u>
Cost at 31 December 2021	<u>4,878,721</u>	<u>500</u>	<u>4,879,221</u>	<u>4,773,707</u>
Cost at 1 January 2021	<u>3,760,000</u>	<u>500</u>	<u>3,760,500</u>	<u>3,760,500</u>

Fixed Assets Investments are invested in Fidelity and BMO Investment Fund Trackers. There were no additions or disposals during the year.

**10 DEBTORS AND PREPAYMENTS**

	2021 £	2020 £
Accrued income	109,002	128,265
Prepayments	109,389	84,352
Other debtors	(173)	4,044
	<u>218,218</u>	<u>216,661</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

11 CREDITORS AND ACCRUALS	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade creditors	299,772	310,381
Social security and other taxes	29,350	25,967
Accruals	140,852	123,088
	<b>469,974</b>	<b>459,436</b>
<b>Amounts falling due after one year:</b>		
Pension liability	34,992	46,000
	<b>34,992</b>	<b>46,000</b>

**12 TAXATION**

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains within categories covered by 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 such income or gains are applied exclusively to charitable purposes.

**13 MOVEMENT OF FUNDS**

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Equivalence DHSC Fund	67,133	-	(29,993)	-	37,140
Support for APPG	-	67,000	(41,574)	-	25,426
E-Integrity	-	5,000	(5,000)	-	-
Four-O-Eight Sheffield Fund	74,856	-	(7,530)	-	67,326
MAC Aids Fund	-	5,000	(5,000)	-	-
Organon Grant	-	15,000	(15,000)	-	-
David Bromham Fund	9,202	-	(4,500)	-	4,702
PHE Innovation Fund	20,000	14,350	(34,346)	-	4
	<b>171,191</b>	<b>106,350</b>	<b>(142,943)</b>	<b>-</b>	<b>134,598</b>
<b>Unrestricted funds</b>	<b>5,788,170</b>	<b>2,326,984</b>	<b>(2,429,267)</b>	<b>449,481</b>	<b>6,135,368</b>
	<b>5,959,361</b>	<b>2,433,334</b>	<b>(2,572,210)</b>	<b>449,481</b>	<b>6,269,966</b>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**13 PRIOR YEAR COMPARATIVES MOVEMENT OF FUNDS**

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Support for APPG	-	26,000	(26,000)	-	-
Postgraduate DHSC Fund	2,821	-	(2,821)	-	-
Equivalence DHSC Fund	69,584	-	(2,451)	-	67,133
PHE Innovation Fund	-	20,000	-	-	20,000
E-Integrity	-	5,000	(5,000)	-	-
David Bromham Fund	9,202	-	-	-	9,202
HEE Grant for eSRH	66,400	-	(66,400)	-	-
HEE eSRH Grant	19,500	-	(19,500)	-	-
Four-O-Eight Sheffield Fund	82,673	-	(7,817)	-	74,856
MAC Aids Fund	-	15,000	(15,000)	-	-
Organon Grant	10,000	-	(10,000)	-	-
West Sussex FP Doc Group	904	-	(904)	-	-
	<b>261,084</b>	<b>66,000</b>	<b>(155,893)</b>	<b>-</b>	<b>171,191</b>
<b>Unrestricted funds</b>	<b>5,858,406</b>	<b>2,054,072</b>	<b>(2,351,750)</b>	<b>227,442</b>	<b>5,788,170</b>
	<b>6,119,490</b>	<b>2,120,072</b>	<b>(2,507,643)</b>	<b>227,442</b>	<b>5,959,361</b>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021.(CONTINUED)

13 MOVEMENT OF FUNDS continued

The Postgraduate Dept of Health & Social Care (DHSC) Fund -This fund, received in 2008 to develop online learning resource (e-SRH) for non-medical healthcare professionals, is used, after agreement with the Department of Health & Social Care, to provide postgraduate education. During 2021, this Fund has been utilised for support the e-SRH Programme update, as we deliver in full this important series of modules, for use nationwide.

The brought forward fund balance of £67,133 on the Equivalence DHSC Fund received from the Department of Health & Social Care has been used to address the consultant workforce deficit by supporting trainees close to achieving the 'equivalence' or CESR route. These funds remain available to support those doctors interested in undertaking the Certificate of Eligibility for Specialist Registration (CESR) route to registration on the specialist medical register with the GMC. For example, funds can be used to support the costs of training programmes that can be used as evidence of their competencies. During 2021, awards were used to support 3 Trainees. This fund was also used to develop the e-SRH platform and for educational product development costs.

The Health Education England Grants and the Maintenance monies from E Integrity were all fully utilised during 2021 for the 'e-SRH' learning resources project.

The David Bromham Memorial Fund is for a prize acknowledging a significant contribution in the field of family planning, in particular in the fields of clinical practice, education and ethics. In 2021 it was used to award a Research prize.

The Four-O-Eight Sheffield Fund has the purpose of providing bursaries to doctors and others unable to take part in education and training without financial help. The interest, and an amount not exceeding 5% of the capital per annum, can be used to fund the core activities of the Faculty. In 2021 we used this fund to cover the overhead costs allowed for within the terms of the reserve and to fund 22 bursary places to the SRH Virtual Conference in November 2021.

The MAC Aids Fund is to help fund the *Sexual Health & HIV Policy eBulletin* which FSRH took over at the start of 2017. Six bulletins were produced during 2021, for which MAC Aids Fund contributed £5,000. This project work was further supplemented as £15,000 was contributed by Organon Pharma, which considerably assisted in producing the eBulletin which informs SRH commissioners nationwide.

The West Sussex Family Planning Doctors Group made a donation of £904 to be spent on research related activities. We used this in 2020 to support the e-SRH Programme.

Support for the All Party Parliamentary Group on SRH was received from RCOG £9,000, Marie Stopes Reproductive Choices £9,000, Bayer £16,000 and Organon Pharma £15,000. Half of the Organon Pharma funding will be used in 2022. At the end of 2021 we received £9,000 each from both RCOG and Marie Stopes Reproductive Choices which will be used for the work during 2022.

The PHE Innovation Fund/Contraception Choices Grant was awarded at the end of 2020 by Public Health England to help raise understanding of SRH globally. In 2021 these funds were fully utilised.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

14 ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Support for APPG	-	-	25,426	-	25,426
Equivalence DHSC Fund	-	-	37,140	-	37,140
David Bromham Memorial Fund	-	4,702	-	-	4,702
Four-O-Eight Sheffield Fund	-	-	67,326	-	67,326
PHE Innovation Fund	-	-	4	-	4
<b>Total Restricted funds</b>	-	4,702	129,896	-	134,598
General funds	454,401	5,997,330	(281,371)	(34,992)	6,135,368
<b>At 31 December 2021</b>	<b>454,401</b>	<b>6,002,032</b>	<b>(151,475)</b>	<b>(34,992)</b>	<b>6,269,966</b>

PRIOR YEAR ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets £	Investments £	Net current assets £	Creditors Amounts Falling due after 1 year £	Total £
<b>Restricted funds</b>					
Equivalence DHSC Fund	-	-	67,133	-	67,133
David Bromham Memorial Fund	-	9,202	-	-	9,202
Four-O-Eight Sheffield Fund	-	-	74,856	-	74,856
PHE Innovation Fund	-	-	20,000	-	20,000
<b>Total Restricted funds</b>	-	9,202	161,989	-	171,191
General funds	539,355	5,437,835	(143,020)	(46,000)	5,788,170
<b>At 31 December 2020</b>	<b>539,355</b>	<b>5,447,037</b>	<b>18,969</b>	<b>(46,000)</b>	<b>5,959,361</b>

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**15 OPERATING LEASE COMMITMENTS**

At 31 December 2021 the company had total commitments under operating leases which expire:

	2021		2020	
	Office licence £	Office equipment £	Office licence £	Office equipment £
Within one year	52,240	3,525	52,240	3,525
In second to fifth years inclusive	148,013	10,577	200,253	14,102
	<u>200,253</u>	<u>14,102</u>	<u>252,493</u>	<u>17,627</u>

**16 DEFERRED INCOME**

	£
Balance at 1 January 2021	169,811
Amount released to income	(169,811)
Amount deferred in the year	208,166
Balance at 31 December 2021	<u>208,166</u>

FSRH Membership renewals are due on January 1st. Each year a proportion of members pay in advance during December, this membership income is held in advance until the new year.

**17 RELATED PARTY TRANSACTIONS**

One Trustee declared interests, in that she was reimbursed £1000 for attendance at The European Society of Contraception and Reproductive Health Conference in 2021 by Gideon Richter and was paid an Honorarium of £1000 by Organon for a Webinar.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2021 (CONTINUED)**

**18 PENSION COSTS**

The Faculty of Sexual and Reproductive Healthcare ("the Faculty") participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme ("the Scheme"), a UK registered trust-based pension scheme providing defined benefits based on service and final pay. The Scheme was closed to new entrants during 2005 and to future accrual of benefits from 1 January 2015. The Trustees are responsible for running the Scheme in accordance with the Scheme's Trust Deed & Rules, which sets out their powers. The Trustees are required to act in the best interests of the Scheme's beneficiaries. The Scheme is a multi-employer scheme as defined in Financial Reporting Standard 102 (FRS 102), and under the provisions of FRS 102 relating to multi-employer schemes, the Faculty accounts for contributions paid to the Scheme as though it were a defined contribution scheme.

The Trustees of the Scheme are required to carry out an actuarial valuation every three years. The latest completed actuarial valuation of the Scheme was carried out by the Actuary for the Trustees as at 1 April 2019. This valuation revealed a funding shortfall of £2.7 million. A Schedule of Contributions, certified by the Actuary for the Trustees on 27 May 2020, has been agreed which requires further contributions to the Scheme of:

- £27,500 per month from 1 April 2021 to 31 March 2024
- £32,500 per month from 1 April 2024 to 31 March 2027.

The Faculty is required to pay 2.0% of these contributions, and therefore expects to pay £550 per month from 1 April 2022 to 31 March 2024, then £650 per month from 1 April 2024 to 31 March 2027. The Faculty is also required to meet 2% of the Scheme's administration expenses.

It is understood that the Scheme is a "last man standing" multi-employer scheme, so that if all of the other participating employers cease to participate, then responsibility for funding the entire Scheme would fall to the Faculty. However, the inclusion of this statement does not mean that it is anticipated that the other participating employers will cease to participate in the Scheme before the Faculty. In the meantime, all participating employers are making contributions to the Scheme to make good the shortfall in the Scheme. If a participating employer were to cease to participate in circumstances where at least one other employer continues to participate, it would be required to pay into the Scheme its share of the shortfall in the Scheme determined on a discontinuance basis.

The movements in the liability during the year were as follows:

	2021	2020
	£'000	£'000
<b>Balance at start of year</b>	46	74
Finance charge for year	-	(1)
Contributions paid	(11)	1
Additional funding charge	-	(28)
<b>Balance at 31 December</b>	35	46

The amount recognised in the Faculty's balance sheet is:

	£'000	£'000
Multi-employer scheme liability	35	46

The amount recognised in the Statement of Financial Activities is:

	£'000	£'000
Finance charge for the year	-	1
Additional funding (credit)/charge	-	(28)
Total	-	(27)

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# Accounts

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# Faculty of Sexual and Reproductive Healthcare of the Royal College of Obstetricians and Gynaecologists

## Report and Accounts 2020

Year ended 31 December 2020

Registered Office:  
10-18 Union Street, London SE1 SZ  
Tel: 0207 724 5534 Email: [info@fsrh.org](mailto:info@fsrh.org)  
Website: [www.fsrh.org](http://www.fsrh.org)

**ANNUAL REPORT AND ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020**

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## **PRESIDENT'S STATEMENT**

2020 was a year in which we were all affected by Covid-19. It impacted on our members and on our work, in particular, on our ability to hold events and deliver education and training. However, we had some great successes in meeting these challenges and seeing some of the investment from previous years - and adaptation to our new circumstances - paying off. The launch of the Training Hub (learning management system) and redesigned Diploma was a great credit to the hard work of many people. We are delighted that over 90 candidates applied and paid for the new Diploma before the end of the year and we look forward to seeing more and more of our qualifications and training on the new Training Hub in 2021. We also held a very successful 'virtual' conference which attracted over double the number of participants we would normally have at a face to face event.

In addition to the impact of Covid-19 on our members and our work, we faced the challenges of servicing a large and diverse membership body with a relatively small income and staff team, while relying very heavily on a large pool of our members to carry out significant elements of our work. It is a great credit to them that they have mostly managed to continue to carry out their work for the FSRH despite the challenges many are facing in their professional lives due to Covid-19. There needs to be a period of restoration and recovery for our members as we consider the lessons learned from Covid-19. Over the past year we've supported our members to provide essential SRH care during the Covid-19 pandemic. We produced guidance for the prioritisation and restoration of essential SRH services, created a Covid-19 hub with up-to-date resources, and conducted a survey to learn about our members' experiences and to share these insights with the Government. We know that our members have welcomed these communications and felt supported by us through a challenging time in their day to day work.

The late part of 2020 also saw the appointment of a temporary job share in the CEO position and we welcomed Dr Subo Shanmuganathan into the role. A good working partnership developed between the two CEOs and this ensured that the focus on the delivery of the 5-year Corporate Strategy was maintained.

It is with great sadness that I share the news that Jane Hatfield, our first CEO, died from ovarian cancer on 22 May 2021. She died at home surrounded by her family. Jane had been living with an ovarian cancer diagnosis since early 2019 and undergone various rounds of treatment since then.

### **SRH policy wins in 2020**

2020 proved to be a year of significant challenges as the impact of the Covid-19 pandemic increased. There is no doubt that this changed the services we support; health systems may not go back to the way they were before the pandemic.

Changing legislation and the dissolution of Public Health England (PHE) has meant that we have worked tirelessly to influence the Department of Health and Social Care (DHSC) to ensure that health promotion is at the heart of the national reforms. We have lobbied for the reform of the NHS and Public Health to tackle the fragmented commissioning of SRH and women's health more broadly, meeting with representatives from DHSC, PHE, NHS England and Members of Parliament. This is a workstream that will continue well into 2021, as the NHS Bill and reform of the Public Health system unfold. We will continue to seek Ministerial support for holistic, integrated care for women and explore opportunities as Integrated Care Systems (ICSs) develop.

We believe it is vital that women have access to the information they need to make the best choices for their sexual and reproductive health. With this in mind, we produced our first ever patient-focussed guide for women seeking SRH services during the pandemic. Our guidance helped women to stay informed about contraception, abortion, and other SRH services during this difficult and uncertain time.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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We have also been working to ensure that access to SRH services improves beyond the pandemic. We have campaigned for the temporary measure allowing the home use of both abortion pills to be made permanent, and for the progestogen-only contraceptive pill to be reclassified as a pharmacy medicine

On the Parliamentary front, we have successfully reconvened the All-Party Parliamentary Group on SRH (APPG SRH). We reopened its Inquiry into access to contraception to gather evidence on COVID-19 impact. The final report was launched in a well-attended online event, with good coverage on national and local media.

Across the UK, we have worked closely with the Cross-Party Group (CPG) on Women's Health in Scotland, influencing its programming and speaking in meetings. We supported the Period Poverty Bill campaign led by the then Shadow Health Minister, briefing her on issues around menstrual health. This all helped the campaign that resulted in the Bill being passed supporting free period products for all – the first such legislation globally. We have also run a survey of Scotland Committee members to chart their experiences of providing SRH care during the pandemic.

2020 saw important legislative progress in Northern Ireland as we welcomed the new regulatory framework for abortion care. Our public response to the regulations has helped our Northern Ireland Committee on ongoing discussions with the Department of Health to facilitate provision of legal and safe abortion care.

In turn, Wales Committee members have worked with the Welsh Government's Sexual Health group, attending meetings and influencing Government strategy. This has ensured FSRH's aims in Wales are heard.

Yet we also recognise that while progress has been made, there is still much more to do. We want to ensure that women and men are able to access sexual and reproductive health care and information without fear, harassment, stigma or judgement.

We will continue to advocate for the importance of SRH services and will work to ensure that these vital services are adequately funded in the future. We hope to advance our campaign for buffer zones around abortion clinics, which allow girls and women to access abortion care without fear of harassment. We will also be supporting the Royal College of Obstetricians and Gynaecologists' Making Abortion Safe campaign, which aims to improve access to abortion and post-abortion care around the world.

These are all important developments, and in 2021 we will strive to place women's health as well as sexual and reproductive health even higher on the political agenda.

**Thank you for your time and support**

I would like to thank our members, staff and all those who have given their time to FSRH committees, Council, Board of Trustees and as Trainers. It is their expertise, support and knowledge that makes us increasingly effective and influential, and ensures FSRH continues to punch well above its weight.

I know we can count on their continued support in 2021 and beyond.

**Dr Asha Kasliwal**

**President**

**Faculty of Sexual and Reproductive Healthcare**

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **COMPANY DIRECTORS**

Dr P Baraitser (resigned 21 January 2021)  
Ms A Belfield  
Mr M Booth  
Mr Stephen Bowen  
Dr K Guthrie  
Dr Z Haider (resigned 29 April 2021)  
Dr J Heathcote  
Dr A Kasliwal  
Dr D Mansour  
Ms Nikki Patel Arjuna  
Dr E Roberts  
Mr T Thamia

### **CHIEF EXECUTIVE OFFICER/**

Ms J Hatfield (stood down 31 March 2021)  
Dr Subo Shanmuganathan Interim CEO job share (Appointed 9 December 2020)  
Dr Subo Shanmuganathan Interim CEO (31 March to 28 May 2021)  
Mr Federico Mosconi Interim CEO from 3 June 2021

### **COMPANY SECRETARY**

Ms J Hatfield (resigned 31 March 2021)  
Mr Tim Coppard (appointed 31 March 2021)

### **AUDITORS**

Crowe U.K. LLP, 55 Ludgate Hill  
London, EC4M 7JW, UK

### **BANKERS**

CAF BANK, 25 Kings Hill Avenue  
Kings Hill, West Malling, Kent, ME19 4JQ

### **SOLICITORS**

Hempsons  
40 Villiers Street  
London, WC2N 6NJ

### **REGISTERED OFFICE**

10-18 Union Street  
London, SE1 1SZ  
Registered Company Number: 02804213  
Charity Number: 1019969

## DIRECTORS' REPORT

The Trustees (who are also directors for the purposes of Company Law as listed on page 4) of the FSRH have pleasure in presenting their report together with the accounts for the year ended 31 December 2020.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Faculty is a registered charity (Charity No.1019969) and company limited by guarantee (Registered in England, No. 02804213). It is governed by a Board of Trustees who are the Directors. Membership of Council is as follows:

### Officers

President:	Dr Asha Kasliwal
Vice President: Membership	Dr Helen Munro
Vice President: Clinical Quality	Dr Diana Mansour
Vice President: Specialty	Dr Janet Barter
Vice President: General Training:	Dr Anne Lashford
Vice President: Workforce & Strategy:	Dr Jane Dickson (resigned 10 June 2021)
Vice President: Workforce & Strategy:	Dr Zara Haider (appointed 10 June 2021)

### Elected members (10)

		<b>Elected</b>	<b>Completes term</b>
Fellow Member representative:	Dr Sinead Cook	Oct 2020	2023 <sup>1</sup>
Fellow Member representative:	Dr Zara Haider	Oct 2020	2023 <sup>2</sup>
Fellow/Member representative:	Dr Evelyn Kerr	July 2017	2020 <sup>1</sup>
Fellow/Member representative:	Dr Usha Kumar	Sept 2016	2022 <sup>2</sup>
Fellow/Member representative:	Dr Lucy Michie	June 2018	2021 <sup>1</sup>
Fellow/Member representative:	Dr Hilary Natusch	June 2018	2021 <sup>1</sup>
Fellow/Member representative:	Dr Charlotte Porter	June 2019	2022 <sup>1</sup>
Diplomate representative:	Dr Nashwa Bryant	July 2017	2020 <sup>1</sup>
Diplomate representative:	Ms Christine Carter	June 2019	2022 <sup>1</sup>
Diplomate representative:	Dr Bushera Choudry	July 2017	2020 <sup>1</sup>
Diplomate representative:	Dr Cynthia Das	October 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Fall	October 2020	2023 <sup>1</sup>
Diplomate representative:	Dr Emma Manson	June 2019	2022 <sup>1</sup>
RCOG representative (1):	Dr Edward Morris	Dec 2019	2022

### Co-opted members:

Mr Robbie Currie, Commissioner  
Ms Julie Gallagher, Nurse representative  
Ms Becky Gunn, RCOG Women's Network  
Dr Sue Mann, Public Health England representative  
Dr Soosan Romel, SAS Lead  
Dr Victoria Tzortziou, RCGP Representative

Term of office: <sup>1</sup> first term <sup>2</sup> second term

**Committee Chairs - invited to Council:**

Dr Sharon Cameron	Editor-in-Chief, Journal
Dr Eveane Cubitt	Chair, Northern Ireland Committee
Dr Amanda Davies	Chair, Wales Committee
Dr Jane Dickson	Chair, Education Strategy Board (resigned 20 May 2021)
Dr Cindy Farmer	Chair, General Training Committee
Dr Rebecca French	Chair, Clinical Studies Group – SRH
Dr Kate Guthrie	Chair, Equivalence Committee
Dr Antje Ischebeck	Chair, Special Skills Module Committee
Dr Asha Kasliwal	Co-Chair, Joint FSRH/BASHH Integrated Information Group
Drs Janet Michaelis and Ulrike Sauer	Chairs, Events Committee
Dr Nicky Morgan	Chair, International Committee
Dr Farah Paruk	Chair, Clinical Effectiveness Committee
Dr Mike Passfield	Chair, Clinical Standards Committee
Dr Charlotte Porter	Chair, Specialty Advisory Committee
Dr Indhu Prabakar	Chair, Examinations Committee
Dr Alison Scott	Chair, Scotland Committee
Dr Catherine Schunmann	Chair, Curriculum and Assessment Committee

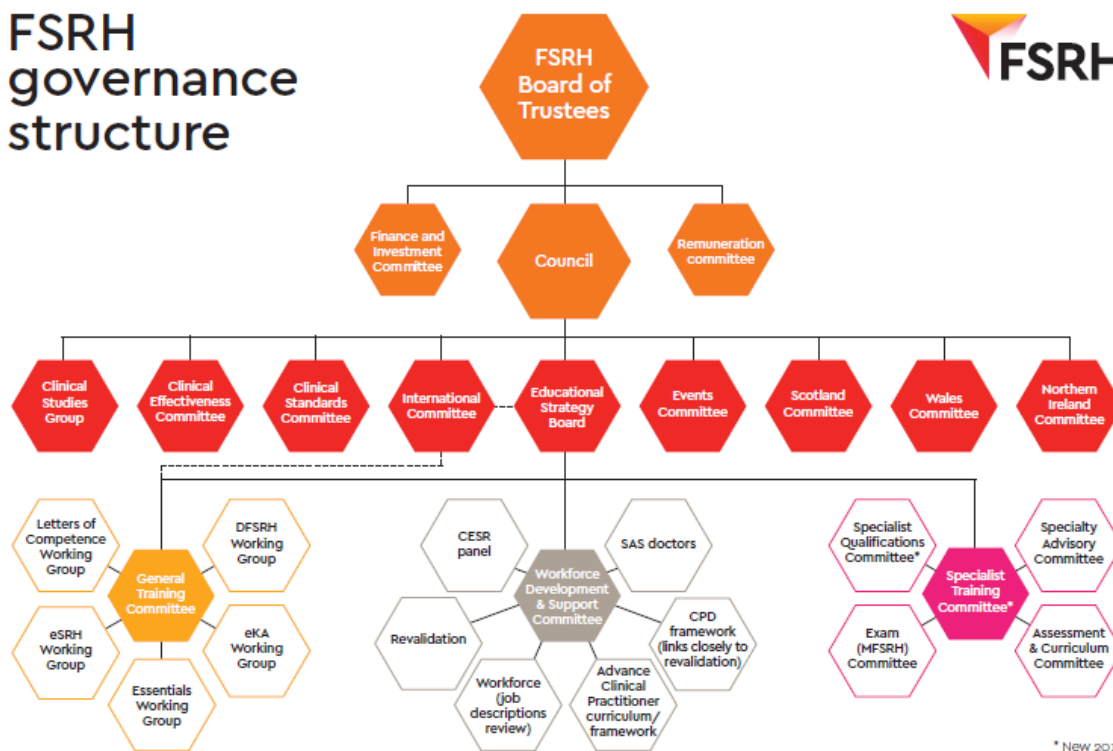
The role of Council is to have oversight of all professional and clinical matters related to sexual and reproductive healthcare and the specialty and to make recommendations to the Board of Trustees in each of these areas.

**Committee Structure**

Much of the work of the FSRH is carried out by the committees that report into FSRH Council or the Board of Trustees. Committee members provide their time and expertise on a voluntary basis, without which the FSRH would not be able to fulfil its charitable objectives. The Faculty benefits from the contribution of over 400 volunteers who sit on or contribute to committee work.

Newly appointed Trustees, Council and Committee members are familiarised with the workings of the charity and its policies through induction training, liaison with members and meetings with the Chair, other Board Directors and members of the Senior Management Team. Ongoing training and support for all Directors is provided through formal and informal briefings from the Chief Executive, Senior Management Team, third party specialists or external courses as appropriate.

## FSRH governance structure



## Membership

Total membership at the end of 2020 was 14,629 paying members and 79 Honorary Fellows. This was down 3.8% from 15,210 paying members with the same number of Honorary Fellows at the end of 2019.

Category	Members at 31 December 2020	Members at 31 December 2019	(Decrease)/ Increase %
Diplomate DFSRH	12,609	13,102	(3.8)%
Member MFSRH	183	189	(3.2)%
Fellow FFSRH	213	240	(11.3)%
Associate	1,382	1,427	(3.2)%
Affiliates	109	151	(27.8)%
Retired	80	68	17.6%
International affiliates	53	33	60.6%
<b>Paying members</b>	<b>14,629</b>	<b>15,210</b>	<b>(3.8)%</b>
Honorary Fellows	79	79	0.0%
<b>Total Members</b>	<b>14,708</b>	<b>15,289</b>	<b>(3.8)%</b>

The main impact on membership in 2020 was the lack of new training members joining, as we normally replace those that leave with these new members. Most of our membership categories are linked to qualifications and Covid-19 impacted healthcare professionals' ability to deliver and undertake training.

### **Staffing**

The staffing to support the work of the FSRH continues to be reviewed and developed by the CEO as we respond to the needs of our membership. An interim CEO was appointed in December 2020 to cover for sick leave for the permanent CEO.

By the end of 2020 we had 22 full time equivalent staff members although this is a relatively small staff team for the size of the membership.

### **Staff Pay**

The Council Remuneration Committee has responsibility for approving the remuneration package for the CEO and any proposals for increases in pay for the other employees of FSRH. This includes basic salary, bonuses, pensions contributions and other employee benefits. It is the policy of the FSRH that all staff should be placed at the 'median' of their pay bands by the end of their first year subject to a satisfactory probation outcome.

### **Fundraising Statement**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although FSRH do not undertake fundraising from the public, the legislation defines fundraising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations (£nil in 2020, £250 in 2019).

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the Senior Management Team, who are accountable to the trustees.

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

### **OBJECTIVES AND PUBLIC BENEFIT ACTIVITIES**

The main function of the FSRH is to provide public benefit by advancing medical knowledge in sexual and reproductive health care, by advancing the education and training of registered healthcare practitioners and by promoting and maintaining high standards of professional practice. The trustees of the charity have given due regard to the guidance issued by the Charity Commission on the subject of public benefit. The trustees are satisfied that the primary purpose of the FSRH is to improve and support standards in patient care through the publishing of standards and guidance and by providing training and professional support to health care professionals working in sexual and reproductive health – to benefit their patients.

The income and property of the company is applied solely towards the promotion of the company's objects as set out in the Memorandum of Association.

Our Strategic Plan 2020-2025 as approved by the Board of Trustees has at its heart the following vision. '**Our vision is of high-quality sexual and reproductive health at every stage of our lives**'.

Our mission is as follows:

To achieve our vision of high-quality sexual and reproductive health at every stage of our lives, by:

- Producing high-quality clinical standards and guidelines for healthcare professionals
- Providing high-quality training and educational materials for healthcare professionals
- Influencing policy and practice through evidence-based advocacy
- Supporting and growing the SRH professional community
- Raising awareness of SRH among the public.

Our key focus areas for 2020-25 are

- Standards and guidance
- Education and training
- Supporting and growing the SRH community
- Evidence based advocacy
- Public awareness raising

We also launched our new FSRH values to support the delivery of our strategy which are: we care, we strive, we collaborate, we enable, we include.

## **ACHIEVEMENTS AND PERFORMANCE IN 2020**

We outline our key achievements and performance, based on our 2020 strategic goals.

### **Key numbers – qualifications, awards and events**

It should be noted that the Education & Training portfolio was significantly impacted by Covid-19 due to limited capacity of HCPs to provide and also undertake training.

- **FSRH Diploma awarded to 399 doctors and nurses**  
*2019: 598, down 33%*  
The redesigned DFSRH was launched on our new Learning Management System (known as the Training Hub) on 9th December 2020. We also continued to receive DFSRH submissions from the previous pathway throughout the year.
- **Letters of Competence in SDI/IUT awarded to 699 doctors and nurses**  
**2019: 1,231, down 43%**  
We continued to receive applications for our 3 LoCs throughout the year. The procedural nature of this training has been significantly impacted by Covid-19. We introduced revised entry requirements to the LoC SDI-IO in June 2020, following a pilot in 2019.
- **SRH Essentials for Primary Care – 342 nurses, GPs and other healthcare practitioners attended**  
*2019: 865, down 60%*

The uptake of this one day programme was significantly impacted by Covid-19. Some providers have delivered the programme online which has supported the uptake of the programme.

- **Essentials of Contraception for Midwives 151 healthcare practitioners attended**  
Uptake of this half-day programme has been supported by offering online delivery
- **Essentials of Abortion Care Providers 198 healthcare practitioners attended**  
Uptake of this half-day programme has been supported by offering online delivery
- **eKA (electronic knowledge assessment) – 245 candidates passed**  
*2019: 1,198,*  
The eKA continued to be used for entry to the LoCs and the DFSRH throughout 2020 (apart from LoC SDI-IO that dropped this required in June). The eKA was closed in October 2020. It was replaced by the Online Theory Assessment (OTA) in December 2020.
- **Membership exam (MFSRH) – 30 candidates**  
*2019: 22 Part 1, 20 EBC, 11 Part 2.*  
The MFSRH Part 1 in April and Part 2 in June were cancelled due to Covid-19. The Evidence Based Commentary (remote assessment) took place (11 candidates), and the Part 1 in October (changed to an online format) took place (19 candidates). A lot of work was undertaken by the team to allow the change to online delivery of the Part 1 paper.
- **Contraceptive Counselling online course – 238 healthcare professionals worldwide completed this.**  
This free, online resource continued to be offered to HCPs working in the UK and internationally. It was transitioned on to the new Training Hub in December 2020.
- **35 doctors, nurses and healthcare professionals signed up for our International Certificate of Knowledge.**

#### **Development of our education portfolio, supporting members to provide effective and safe SRH care**

- The Training Hub (our new LMS) was launched in December 2020. It included the redesigned DFSRH, the Online Theory Assessment and the Contraceptive Counselling Course. It also provides other supplementary resources and benefits for Trainers and members. Other programmes and assets will be added to the Training Hub.
- The eSRH learning resource has been fully reviewed and went live in October 2020. Only 2 modules require further update (out of original project scope), which will be completed early 2021.
- The Special Skills Modules remained open to trainers and candidates. Our relationship with the BMS changed early in 2020. We have continued to review the SSM programmes to update objectives and brand.
- We proposed CSRH Curriculum and assessment framework changes were provisionally accepted by the GMC late 2020 (final approval given February 2021). This project continues to allow the new curriculum to be published early 2021 for use

by CESR applicants and to ensure implementation and use by Specialty Trainees by 1st August 2021. A transition and implementation plan is available.

### **Improving our standards, clinical guidance and content for members**

Due to Covid-19 we weren't able to deliver our usual standards and guidance in 2020 due to healthcare professionals lack of availability to input. We did however produce numerous Covid-19 related statements, joint guidance with other partners and best practice guidelines.

### **Raised our media profile and lobbied for key improvements to SRH provision**

- In 2020, we supported decision-makers in their response to Covid-19, raising our profile and lobbying for enhanced SRH provision.
- We launched service guidance with innovative recommendations on prioritisation and restoration of essential SRH services during the first and second waves of the Covid-19 pandemic. We partnered with Royal Colleges to launch joint guidance on telemedicine for abortion care (FSRH, RCOG, RCM & BSACP); post-partum contraception (FSRH, RCOG & RCM), and menopause care (FSRH, BMS, RCOG & RCGP).
- We launched a new Covid members survey, with data and insights provided to Government and to Public Health England to support frontline services to continue to deliver essential SRH care throughout the year.
- 2020 also saw the launch of FSRH's first ever public awareness-focussed resource, a guide to help women understand what the available services were during the pandemic throughout the UK, and how to access them.
- We have also lobbied for the reform of the NHS and Public Health sectors to tackle the fragmented commissioning of SRH and women's health more broadly, meeting with representatives from the Department of Health and Social Care, Public Health England, NHS England and Members of Parliament. This is a workstream that will continue well into 2021, as the NHS Bill and reform of the Public Health system unfold.
- Working with partners, we worked to influence the Government to allow telemedicine for abortion care in England, enabling women to access abortion care at home during the pandemic. We welcomed the new regulatory framework for abortion care in Northern Ireland, and publicly called for proper commissioning of services to ensure women can access safe and legal abortion within Northern Ireland.
- On the Parliamentary front, we have successfully reconvened the All-Party Parliamentary Group on SRH (APPG SRH). We reopened its Inquiry into access to contraception to gather evidence on the Covid-19 impact. The final report was launched in a well-attended online event, with good coverage on national and local media.
- 2020 was also a good year to raise the profile of pressing SRH issues that affect healthcare professionals and service users alike. We received massive national coverage on contraceptive and menopause shortages, with the FSRH President speaking to major national news outlets such as BBC (Breakfast, News at Nine, Radio 5 Live), Sky News, ITV Lunchtime News, Channel 5 and others. Our guidance on essential SRH services during Covid-19, including the guide for women, featured extensively in online and print.
- In 2021, we will continue to lobby for a system that is more responsive to the unique healthcare needs of women, a system that is sustainably funded and structured to deliver comprehensive SRH.

### **Fellowships, awards and events**

- Due to Covid-19 we ran a virtual conference 'FSRH Virtual' in November replacing our two flagship in-person conferences, we sold 555 tickets
- We used the 408 Fund to fund 17 bursary tickets to FSRH Virtual
- We organised 4 Covid-19 themed webinars, we had over 2,500 attendees
- 15 members were awarded Fellowship in 2020  
Fellowship of the FSRH is the top tier of membership. It acknowledges service and commitment to sexual and reproductive healthcare.

### **Supporting and Growing our SRH community**

- We set up a Covid-19 Facebook Group which has 1,000 members
- We also set up a forum for SRH leads to connect and discuss Covid-19
- 2.0 million website page views in 2020 – a 40% recorded decrease in website page views compared to 2019 – this was due to the adoption of a new cookie best practice where users can opt-out of having their visit included in website analytics, so the figures reported are much lower than the previous year
- 300,000+ users of our website
- 37% average email open rate
- 2,380+ new followers on our social media channels.

## **FINANCIAL REVIEW**

### **Financial result for the year**

The financial results for 2020 show a net deficit before gains and losses of £387,571 compared to a deficit of £271,002 in 2019.

The Faculty's core income stream of subscriptions and registrations was £1,741,741, down 4.6% on 2019, mainly due to a small reduction in renewals compared to that expected and the changes in train to the Diploma meaning fewer candidates were progressing to become new members. Covid-19 has made for a challenging operational environment with many healthcare professionals busy on fighting the virus and having less time to engage in training and consideration of continued membership.

Interest and dividends receivable of £80,946 in 2020 are down £13,043 on 2019 reflecting the difficult operating conditions being faced by the companies we make investments in as well as lower returns on term deposits.

Total expenditure of £2,507,643 (2019: £2,715,984) is 7.7% lower than 2019 overall. This reflects the impact of changing our number of our operations in year including moving to virtual

conferences, webinars and holding most Board and committee meetings via Zoom. These have led to lower costs in a number of areas.

FSRH had lower capital spend in 2020 but continued with the final stage of the Training Hub (previously called the Learning Management System) where we spent £116,781 and £4,285 equipping the organisation for remote working. FSRH spent £34,319 on one-off projects in 2020. The largest one-off project was the Diploma Review project where £18,294 was spent in 2020, compared with £67,711 in 2019. This work completed the DFSRH pathway (including all assets) and built (and tested) on the Training Hub. Trustees agreed to use reserves for these projects in 2019 as they were recognised as being important to the long-term future and sustainability of the Faculty. In 2019, £113,710 was spent on one-off projects.

The market value of FSRH investments increased in 2020 and as a result, FSRH have investment gains of £227,442 compared to investment gains in 2019 of £616,124. Whilst this performance is lower than the previous year the performance in 2020 was impacted by the near universal sharp fall in values in March 2020. Due to this difference in the market value of the investment portfolio, the £160,129 total net deficit movement in funds including investment gains is £505,252 lower than 2019.

### **Going Concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

### **Investment policy**

The Finance, Risk & Investment Committee oversee the application of FSRH investment policy and monitor the performance of FSRH investments. Following a detailed review by external Investment Consultants, an ethical portfolio was set up at the end of 2017 and reviewed in 2020, which focusses on long-term growth. The fund performance is reviewed at each Committee meeting against the CPI and FTSE 250.

The investment objectives are:

- FSRH seeks to produce the best financial return within an acceptable level of risk.
- The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Faculty.
- The investment objective of the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be ready to meet unanticipated cash flow requirements

FSRH's ethical policy avoids direct investment in any company directly involved in alcohol, tobacco, vaping, gambling, pornography or arms manufacturing. The Faculty recognises that there is a significant number of companies with only a modest involvement in these areas and

that a total exclusion of all such companies would exclude companies which are primarily involved in the supply of products that are not subject to investment exclusions and may be of considerable social benefit and this could conflict with the objective to achieve the best financial return within the level of risk considered to be acceptable.

The Faculty accepts that it may be necessary to apply judgement in these areas, especially in relation to indirect holdings.

### **Reserves policy**

The FSRH reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained considering the following potential risks that may arise:

- Ability to diversify income and reduce level of deficits
- Current economic uncertainty
- Impacts of reviewing and modernising both our scheme of membership and education pathways on our main income streams.
- Costing of delivering the 2020-25 strategic plan.

Based on these specific risks the required level of reserves has been defined as free reserves of at least 12 months of budgeted expenditure (2021: £2,521,000) plus the projected deficits for the next two years (£268,000). In addition, FSRH will hold reserves of £500,000 for one-off expenditure to continue with the modernisation of the Faculty. The FSRH reserves policy will be reviewed again in 2021.

As at the end of December 2020 total unrestricted and non-designated funds stood at £5,788,171. After deducting the carrying value of fixed assets (both tangible and intangible) held to support the Faculty's work in the future, unrestricted free reserves amounted to £5,248,816.

Historically, FSRH have built up reserves to keep the accommodation strategy flexible. In 2019 FSRH moved to RCOG's new building in Southwark. Reserves were invested in the office refurbishment and will be in our continued modernisation programme which will include an e-learning management system. The free reserves exceed the amount required by the reserves policy by £1,959,816. Trustees will consider this excess again in 2021 as part of the review of the risks facing the Faculty and the review of this strategy.

### **Risk Review 2020**

The FSRH risk register sets out present and possible future issues that might affect or impact on the work of the Faculty, its income and/or staffing. Risks and our controls to mitigate against these are discussed by the Senior Management Team and the Finance, Risk and Investments Committee and then reported by the Honorary Treasurer to Trustees who then review the risks at each Trustee meeting.

The Faculty has continued to work towards diversifying its funding sources in 2020 so that it is less dependent on the Diploma subscription income however this remains the largest income stream for the Faculty. A key risk is the recognition of the Diploma's value to both commissioners and clinicians which the Faculty are mitigating through:

- The review of our Diploma to ensure its meeting members training needs. The 'new' Diploma was launched in December 2020 and has proved popular despite competing demands for Health Care Professionals time in dealing with the pandemic.
- Continuing to promote the benefits and value of membership to our members.
- The External Affairs team clarifying and actively promoting the role of the Diploma.

Financial; uncertainty and turbulence caused by Brexit and the continued impact of Covid 19 and the impact on the stock market remains a key risk. FSRH diversified its investment portfolio in 2017 adopting a long term 'buy and hold' strategy for its long-term investments.

Covid 19 also had a significant impact on a number of aspects of the operations of FSRH through most of 2020 and this is likely to continue for the foreseeable future. FSRH is adapting its plans to maintain support to its members whilst delivering its strategic objectives and ensuring financial viability.

FSRH addressed the risk of data compliance in 2018. . Training on data protection and the monitoring data risks has been ongoing since then.

## **PLANS FOR THE FUTURE**

The FSRH Trustees strategic plan 2020-25 sets out the priorities and direction for FSRH.

Our mission is to achieve our vision of high-quality sexual and reproductive health at every stage of our lives, by:

- Producing high-quality clinical standards and guidelines for healthcare professionals
- Providing high-quality training and educational materials for healthcare professionals
- Influencing policy and practice through evidence-based advocacy
- Supporting and growing the SRH professional community
- Raising awareness of SRH among the public.

Our key focus areas for 2020-25 are

- Standards and guidance
- Education and training
- Supporting and growing the SRH community
- Evidence based advocacy
- Public awareness raising

A detailed budget and operational plan was approved by Trustees for 2021 based on these goals.

## **TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Annual Report and the financial statements of the charitable company in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view. The Trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- to select suitable accounting policies and then apply them consistently;
- apply the methods and principles of the Charities SORP;
- to make judgements and estimates that are reasonable and prudent;
- to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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- to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that show and explain the charitable company's transactions, 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.

### **Provision of Information to the Auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- So far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- That director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing his report and to establish what the company's auditor is aware of that information.

The annual report and financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
Director, FSRH

**Date: 15 July, 2021**

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE OF THE ROYAL COLLEGE OF OBSTETRICIANS AND GYNAECOLOGISTS**

### **Opinion**

We have audited the financial statements of Faculty of Sexual and Reproductive Healthcare of the Royal Collage of Obstetricians and Gynaecologists ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of our audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were employment laws, taxation laws and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Council of Management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body for our audit work, for this report, or for the opinions we have formed.



Tim Redwood

Senior Statutory Auditor  
For and on behalf of  
Crowe U.K. LLP  
Statutory Auditor  
London

26 August 2021

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 December, 2020**

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<b>Income from:</b>	1(b)				
<b>Grants and Donations</b>		-	66,000	66,000	106,914
<b>Charitable Activities</b>					
Subscriptions and registration fees		1,741,741	-	1,741,741	1,826,463
Conference income		115,683	-	115,683	248,117
BM Journal of SRH		61,070	-	61,070	41,010
Examination fees		30,847	-	30,847	114,787
Other income		23,785	-	23,785	13,702
<b>Investments</b>					
Interest and dividends receivable		80,946	-	80,946	93,989
<b>Total income</b>	4	<u>2,054,072</u>	<u>66,000</u>	<u>2,120,072</u>	<u>2,444,982</u>
<b>Expenditure on:</b>	1(d)				
<b>Charitable activities</b>					
Conferences, meetings and membership services		2,032,236	155,893	2,188,129	2,265,419
BM Journal of SRH		182,747	-	182,747	191,738
Examinations		136,767	-	136,767	258,827
<b>Total Expenditure</b>	4, 5	<u>2,351,750</u>	<u>155,893</u>	<u>2,507,643</u>	<u>2,715,984</u>
<b>Net expenditure before gains and losses</b>		<u>(297,678)</u>	<u>(89,893)</u>	<u>(387,571)</u>	<u>(271,002)</u>
<b>Gains on investments</b>	9	227,442	-	227,442	616,124
<b>Net (expenditure) / income and movement in funds</b>		<u>(70,236)</u>	<u>(89,893)</u>	<u>(160,129)</u>	<u>345,122</u>
<b>Fund balances</b>					
Total funds brought forward	14	5,858,406	261,084	6,119,490	5,774,368
<b>Total funds carried forward</b>	14	<u>5,788,170</u>	<u>171,191</u>	<u>5,959,361</u>	<u>6,119,490</u>

All amounts derive from continuing activities.

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
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**BALANCE SHEET**

Company no 2804213

**As at 31 December 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Intangible assets	7	180,893	112,755
Tangible assets	8	358,462	386,202
Investments	9	5,447,037	5,406,388
		<u>5,986,392</u>	<u>5,905,345</u>
<b>CURRENT ASSETS</b>			
Debtors	10	216,661	310,723
Cash at bank and in hand		431,555	870,968
		<u>648,216</u>	<u>1,181,691</u>
<b>CREDITORS</b>			
<b>Amounts falling due within one year</b>			
Creditors and accruals	11	(459,436)	(690,445)
Deferred income	16	(169,811)	(203,101)
		<u>(629,247)</u>	<u>(893,546)</u>
<b>NET CURRENT ASSETS</b>		<b>18,969</b>	<b>288,145</b>
<b>CREDITORS: Amounts falling due after one year</b>	11	(46,000)	(74,000)
<b>NET ASSETS</b>		<u><b>5,959,361</b></u>	<u><b>6,119,490</b></u>
<b>FUNDS OF THE CHARITY</b>			
<b>Unrestricted funds</b>			
General fund	13, 14	5,788,170	5,858,406
<b>Restricted Funds</b>	13, 14	171,191	261,084
<b>TOTAL FUNDS</b>		<u><b>5,959,361</b></u>	<u><b>6,119,490</b></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved and authorised for issue by the Board of Directors and signed on its behalf:



**Nikki Patel Arjuna**  
Director, FSRH

**Date: 15 July, 2021**

**STATEMENT OF CASH FLOWS**

For the year ended 31 December 2020

	Notes	2020 £	2019 £
<b>Cash flows from operating activities</b>			
(Deficit) / Surplus for the year		<b>(160,129)</b>	345,122
Adjustments for:			
Depreciation and amortisation		<b>108,873</b>	64,561
Loss on disposal of Fixed Assets		-	985
(Gains) on investments		<b>(227,442)</b>	(616,124)
Interest and dividends received		<b>(80,946)</b>	(93,989)
Decrease/(increase) in debtors		<b>94,062</b>	(63,250)
(Decrease)/increase in creditors		<b>(292,299)</b>	413,120
Net cash (used in) / generated by operating activities		<u><b>(557,881)</b></u>	<u>50,425</u>
<b>Cash flows from investing activities</b>			
Purchase of fixed assets		<b>(149,271)</b>	(543,024)
Interest and dividends received		<b>80,946</b>	93,989
Net cash (used in) investing activities		<u><b>(68,325)</b></u>	<u>(449,035)</u>
<b>Net decrease in cash &amp; cash equivalents</b>		<u><b>(626,206)</b></u>	<u>(398,610)</u>
Cash & cash equivalents at beginning of year	A	<u><b>2,070,968</b></u>	<u>2,469,578</u>
Cash & cash equivalents at end of year	A	<u><b>1,444,762</b></u>	<u>2,070,968</u>

**A. COMPONENTS OF CASH AND CASH EQUIVALENTS**

	2020 £	2019 £
Term deposits	<b>1,013,207</b>	1,200,000
Cash at bank and in hand	<b>431,555</b>	870,968
	<u><b>1,444,762</b></u>	<u>2,070,968</u>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1 ACCOUNTING POLICIES**

**STATUS OF COMPANY**

The company is limited by the guarantee of its members; the guarantee of each member being restricted to £1. The company is a registered charity, registration number 1019969.

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102)), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) and the Companies Act 2006.

**(b) Income**

Donations are accounted for as received. Income received from subscription and registration fees is recognised over the period to which the subscription relates, grants for research are recognised when receivable. Income from conferences and exam fees is recognised in the period in which the conference or examination takes place. Journal income is accounted for in the accounting period in which the charity earns entitlement under the contract with the BMJ. Amounts invoiced in excess of the amount earned during the period are recognised as income in advance.

**(c) Investment income**

Investment income and interest on bank deposits are accounted for based on the ex-dividend date of each investment.

**(d) Expenditure**

Expenditure is recognised on an accruals basis. A liability is recognised when the charity enters into a legal or constructive obligation to a third party. Staff costs are allocated between cost headings according to the function of each employee. All other costs are allocated directly to activities. Activities in furtherance of the charity's objects include costs relating to conferences, meetings and members' support services. Governance costs have been apportioned across other expenditure headings in proportion to direct expenditure costs.

**(e) Research and education grant expenditure**

Expenditure on research and education grants is accounted for at the time at which the relevant grant becomes a committed liability of the Faculty.

**(f) Investments**

Investments have been valued at bid price at the Balance Sheet date. Realised and unrealised gains and losses on revaluation are included in the Statement of Financial Activities.

**(g) Depreciation**

Individual fixed assets costing £1,000 or more are capitalised at cost.

The cost of tangible fixed assets (office equipment) and intangible fixed assets (website and database development costs) are depreciated by equal instalments over the estimated useful life of the assets, being five years. The cost of office improvements are depreciated by equal instalments over the estimated useful life of the asset, being ten years. Depreciation is charged for a full year in the year of acquisition of an asset.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**(h) Pensions**

The cost of providing pension benefits is charged to the income and expenditure account over the period benefiting from the employee service.

**(i) Operating lease rentals**

Expenditure in respect of operating leases is accounted for in the period to which it relates.

**(j) Funds**

Restricted funds are unexpended cash balances and donations held on trust to be applied for specific purposes. Unrestricted funds comprise the accumulated surplus or deficit from the Statement of Financial Activities, which are not restricted. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**(k) Going concern**

The Trustees have reviewed the impact of Covid-19 on the Faculty's operations and finances. Taking into consideration the projected cash flows and forecast activity of the Faculty, the Trustees have a reasonable expectation that the Faculty has adequate resources to continue its activities for the foreseeable future and consider that there are no material uncertainties over the Faculty's financial viability. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

**(l) Financial instruments**

The charity holds only financial assets and liabilities described as basic, initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value.

Only investments are accounted for at fair value through income and expenditure as disclosed in Note 9.

**(m) Judgements and Estimates**

In the application of the accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis and include:

The decision to capitalise development expenditure relating to websites and other information systems. The criteria for capitalisation as set out in FRS 102 is considered from the perspective of the furtherance of the Faculty's charitable objectives. The useful economic lives of such assets are also considered and reassessed annually.

The valuation of the defined benefit pension scheme liability is subject to actuarial assumptions. These are considered in note 18 to the financial statements

**NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**2 EMOLUMENTS OF TRUSTEES**

The trustees of the Faculty received no emoluments for their services during the year. Expenses reimbursed to 6 trustees amounted to £1,044 (2019: 13 – £6,903). These expenses relate to travel and accommodation costs. Professional indemnity insurance is part of a wider combined commercial insurance policy and for all cover amounted to £4,661 (2019: £3,975 for Combined Commercial Insurance) and includes trustees' liabilities.

A member of the trustees, Dr J Heathcote, received fees of £700 (2019: £4,375) for consultancy services in relation to updating the eKA, as allowed by the charity's Memorandum and Articles of Association.

**3 STAFF NUMBERS AND COSTS**

The average number of permanent persons employed by the company during the year was 22 (2019: 25). No employee earned between £60,000 and £69,999 (2019: One employee). Two employees earned between £70,000 and £79,999 per annum (2019: No employees). No employee earned between £80,000 and £89,999 per annum (2019: One employee).

	<b>2020</b>	<b>2019</b>
		<b>£</b>
Wages and salaries	915,551	890,941
Redundancy	2,782	5,000
Employer's NIC	97,552	96,730
Pension contributions	70,214	57,829
Other staff costs	111,641	110,769
	<u>1,197,740</u>	<u>1,161,269</u>

The organisation's key management comprised the Chief Executive Officer, the Director of Education and Training, the Director of Membership, the Director of External Affairs and the Director of Finance and Operations. The aggregate pay of the key management, including social security and pension costs, was £395,019 (2019: £413,125). In 2020, the charity paid a total of £2,782 (2019: £5,000) in redundancy and termination payments in respect of 2 employees (2019: 1 employee). All payments were monetary. All redundancy and termination payments are recognised as an expense in the year in which they occur, none are capitalised.

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**4 PRIOR YEAR COMPARATIVES BY TYPE OF FUND**

The SOFA provides prior year comparatives in total; this note provides prior period comparatives for each of the types of funds.

	Un- restricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
<b>Income from:</b>			
<b>Grants</b>	-	106,914	106,914
<b>Charitable Activities</b>			
Subscriptions and registration fees	1,826,463	-	1,826,463
Conference income	248,117	-	248,117
BM Journal of SRH	41,010	-	41,010
Examination fees	114,787	-	114,787
Other income	13,702		13,702
<b>Investments</b>			
Interest and dividends receivable	93,989	-	93,989
<b>Total income</b>	<u>2,338,068</u>	<u>106,914</u>	<u>2,444,982</u>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Conferences, meetings and membership services	2,153,702	111,717	2,265,419
BM Journal of SRH	191,738	-	191,738
Examinations	258,827	-	258,827
Awards, prizes and other expenditure			
<b>Total Expenditure</b>	<u>2,604,267</u>	<u>111,717</u>	<u>2,715,984</u>
<b>Net (expenditure)/income before gains on investments</b>	(266,199)	(4,803)	(271,002)
<b>Gains on investments</b>	616,124	-	616,124
<b>Net (expenditure)/income and movement in funds</b>	<u>349,925</u>	<u>(4,803)</u>	<u>345,122</u>

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

5 EXPENDITURE

	Staff costs 2020 £	Governance 2020 £	Printing & Publications 2020 £	Other 2020 £	Total 2020 £	Total 2019 £
Conferences, meetings membership support	1,126,084	36,048	2,516	1,023,482	2,188,130	2,265,419
Journal of SRH	-	3,242	179,505	-	182,747	191,738
Examinations	71,656	2,426	-	62,685	136,767	258,827
	<b>1,197,740</b>	<b>41,716</b>	<b>182,021</b>	<b>1,086,167</b>	<b>2,507,644</b>	<b>2,715,984</b>
2019	1,161,269	74,888	191,883	1,287,944	2,715,984	

Support Costs total £438,000, consisting of Depreciation £108.8k, Office Premises costs £85k, Other Office Overheads including IT and Systems Support £125k, and Finance and Administration staff costs of £118k.

6 NET EXPENDITURE

Net expenditure is stated after charging:

	2020 £	2019 £
Depreciation	108,873	64,561
Audit fee	16,800	17,100
Non-Audit Fees	1,307	8,943
Rentals payable under operating leases:		
Office rental	57,406	90,956
Office equipment	9,083	10,673

7 INTANGIBLE FIXED ASSETS

	Website Development £	Asset under construction £	Total £
<b>Cost</b>			
At 1 January 2020	322,150	95,835	417,985
Additions	-	116,781	116,781
Transfers	212,616	(212,616)	-
At 31 December 2020	<b>534,766</b>	<b>-</b>	<b>534,766</b>
<b>Depreciation</b>			
At 1 January 2020	305,230	-	305,230
Charge for the year	48,643	-	48,643
At 31 December 2020	<b>353,873</b>	<b>-</b>	<b>353,873</b>
<b>Net book value</b>			
At 31 December 2020	<b>180,893</b>	<b>-</b>	<b>180,893</b>
At 31 December 2019	16,920	95,835	112,755

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**8 TANGIBLE FIXED ASSETS**

	Office Premises	Office Equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2020	352,219	101,287	453,506
Additions	6,487	26,003	32,490
At 31 December 2020	<u>358,706</u>	<u>127,290</u>	<u>485,996</u>
<b>Depreciation</b>			
At 1 January 2020	35,222	32,082	67,304
Charge for the year	36,519	23,711	60,230
At 31 December 2020	<u>71,741</u>	<u>55,793</u>	<u>127,534</u>
Net <b>book</b> value			
At 31 December 2020	<u>286,965</u>	<u>71,497</u>	<u>358,462</u>
At 31 December 2019	<u>316,997</u>	<u>69,205</u>	<u>386,202</u>

**9 FIXED ASSETS – INVESTMENTS**

	Investment Portfolio	National Savings	Total 2020	Total 2019
	£	£	£	£
Market value at 1 January 2020	4,205,888	500	4,206,388	3,590,264
Term Deposits	1,013,207	-	1,013,207	1,200,000
Net gains/(losses)	227,442	-	227,442	616,124
Market value at 31 December 2020	<u>5,446,537</u>	<u>500</u>	<u>5,447,037</u>	<u>5,406,388</u>
Cost at 31 December 2020	<u>4,773,207</u>	<u>500</u>	<u>4,773,707</u>	<u>4,960,500</u>
Cost at 1 January 2020	<u>3,760,000</u>	<u>500</u>	<u>3,760,500</u>	<u>3,760,500</u>

Fixed Assets Investments are invested in Fidelity and BMO Investment Fund Trackers

**10 DEBTORS AND PREPAYMENTS**

	2020	2019
	£	£
Accrued income	128,265	78,204
Prepayments	84,352	149,732
Other debtors	4,044	82,787
	<u>216,661</u>	<u>310,723</u>

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

11 CREDITORS AND ACCRUALS	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade creditors	310,381	379,818
Social security and other taxes	25,967	41,436
Accruals	123,088	269,191
	<u>459,436</u>	<u>690,445</u>
<b>Amounts falling due after one year:</b>		
Pension liability	<u>46,000</u>	<u>74,000</u>

12 TAXATION

The company is a charity within the meaning of Para 1 Schedule 6 Finance Act 2010. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains within categories covered by 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 such income or gains are applied exclusively to charitable purposes.

13 MOVEMENT OF FUNDS

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Postgraduate DHSC Fund	2,821	-	(2,821)	-	-
Equivalence DHSC Fund	69,584	-	(2,451)	-	67,133
Support for APPG	-	26,000	(26,000)	-	-
HEE Grant for eSRH	66,400	-	(66,400)	-	-
HEE eSRH Grant	19,500	-	(19,500)	-	-
E-Integrity	-	5,000	(5,000)	-	-
Four-O-Eight Sheffield Fund	82,673	-	(7,817)	-	74,856
MAC Aids Fund	-	15,000	(15,000)	-	-
MSD Grant	10,000	-	(10,000)	-	-
David Bromham Fund	9,202	-	-	-	9,202
PHE Innovation Fund	-	20,000	-	-	20,000
West Sussex FP Doc Group	904	-	(904)	-	-
	<u>261,084</u>	<u>66,000</u>	<u>(155,893)</u>	<u>-</u>	<u>171,191</u>
<b>Unrestricted funds</b>	<b>5,858,406</b>	<b>2,054,072</b>	<b>(2,351,750)</b>	<b>227,442</b>	<b>5,788,170</b>
	<u>6,119,490</u>	<u>2,120,072</u>	<u>(2,507,643)</u>	<u>227,442</u>	<u>5,959,361</u>

FACULTY OF SEXUAL AND REPRODUCTIVE HEALTHCARE  
of The Royal College of Obstetricians and Gynaecologists

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**13 PRIOR YEAR COMPARATIVES MOVEMENT OF FUNDS**

	Balance b/f £	Income £	Expenditure £	Gains £	Balance c/f £
<b>Restricted Funds</b>					
Postgraduate DHSC Fund	2,821	-	-	-	2,821
Equivalence DHSC Fund	69,584	-	-	-	69,584
Health Education England David Bromham Memorial Fund	38,011	-	(38,011)	-	-
Four-O-Eight Sheffield Fund	9,202	-	-	-	9,202
MAC Aids Fund	109,884	-	(27,211)	-	82,673
MSD Grant	9,147	20,250	(29,397)	-	-
HEE Grant	-	20,000	(10,000)	-	10,000
HEE ELF Grant	5,000	66,664	(5,264)	-	66,400
West Sussex FP Doc Group	19,500	-	-	-	19,500
ESC Grant	904	-	-	-	904
	1,834	-	(1,834)	-	-
	265,887	106,914	(111,717)	-	261,084
<b>Unrestricted funds</b>	<b>5,508,481</b>	<b>2,338,068</b>	<b>(2,604,267)</b>	<b>616,124</b>	<b>5,858,406</b>
	<b>5,774,368</b>	<b>2,444,982</b>	<b>(2,715,984)</b>	<b>616,124</b>	<b>6,119,490</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**13 MOVEMENT OF FUNDS continued**

The Postgraduate Dept of Health & Social Care (DHSC) Fund -This fund, received in 2008 to develop online learning resource (eSRH) for non-medical healthcare professionals, is used, after agreement with the Department of Health & Social Care, to provide postgraduate education. During 2021, this Fund has been utilised for support the eSRH Programme update, as we deliver in full this important series of modules, for use nationwide.

The brought forward fund balance of £69,584 on the Equivalence DHSC Fund received from the Department of Health & Social Care has been used to address the consultant workforce deficit by supporting trainees close to achieving the 'equivalence' or CESR route. These funds remain available to support those doctors interested in undertaking the Certificate of Eligibility for Specialist Registration (CESR) route to registration on the specialist medical register with the GMC. For example, funds can be used to support the costs of training programmes that can be used as evidence of their competencies. During 2020, awards were used to support 3 Trainees.

The Health Education England Grants and the Maintenance monies from E Integrity were all fully utilised during 2020 for the 'e-SRH' learning resources project.

The David Bromham Memorial Fund is for a prize acknowledging a significant contribution in the field of family planning, in particular in the fields of clinical practice, education and ethics. During 2020, there were no awards because we are reviewing the prize process, we plan to relaunch it in 2021.

The Four-O-Eight Sheffield Fund has the purpose of providing bursaries to doctors and others unable to take part in education and training without financial help. The interest, and an amount not exceeding 5% of the capital per annum, can be used to fund the core activities of the Faculty. In 2020 we used this fund to cover the overhead costs allowed for within the terms of the reserve and to fund 8 places to the SRH Virtual Conference in November 2020.

The MAC Aids Fund is to help fund the *Sexual Health & HIV Policy eBulletin* which FSRH took over at the start of 2017. Six bulletins were produced during 2020, for which MAC Aids Fund contributed £15,000. This year, this project work was further supplemented as £20,000 was contributed by Merck (MSD), which considerably assisted in producing the eBulletin which informs SRH commissioners nationwide.

The West Sussex Family Planning Doctors Group made a donation of £904 to be spent on research related activities. We have used this to support the eSRH Programme.

Support for the All Party Parliamentary Group on SRH was received from RCOG £9,000, Marie Stopes Reproductive Choices £5,000 and Bayer £12,000, these funds were fully utilised during the year.

The PHE Innovation Fund/Contraception Choices Grant was awarded at the end of 2020 by Public Health England to help raise understanding of SRH globally.

NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

14 ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets	Investments	Net current assets	Creditors Amounts Falling due after 1 year	Total
	£	£	£	£	£
<b>Restricted funds</b>					
Equivalence DHSC Fund	-	-	67,133	-	67,133
David Bromham Memorial Fund	-	9,202	-	-	9,202
Four-O-Eight Sheffield Fund	-	-	74,856	-	74,856
PHE Innovation Fund	-	-	20,000	-	20,000
<b>Total Restricted funds</b>	-	9,202	161,989	-	171,191
General funds	539,355	5,437,835	(143,020)	(46,000)	5,788,170
<b>At 31 December 2020</b>	<b>539,355</b>	<b>5,447,037</b>	<b>18,969</b>	<b>(46,000)</b>	<b>5,959,361</b>

14 PRIOR YEAR ANALYSIS OF NET ASSETS BY FUNDS

	Tangible and Intangible fixed assets	Investments	Net current assets	Creditors Amounts Falling due after 1 year	Total
	£	£	£	£	£
<b>Restricted funds</b>					
Postgraduate DHSC Health Fund	-	-	2,821	-	2,821
Equivalence DHSC Fund	-	-	69,584	-	69,584
David Bromham Memorial Fund	-	9,202	-	-	9,202
Four-O-Eight Sheffield Fund	-	-	82,673	-	82,673
MSD Grant	-	-	10,000	-	10,000
PHE Grant	-	-	66,400	-	66,400
ELF Grant	-	-	19,500	-	19,500
West Sussex FP Doc Group	-	-	904	-	904
<b>Total Restricted funds</b>	-	9,202	251,882	-	261,084
General funds	498,957	5,397,186	36,263	(74,000)	5,858,406
<b>At 31 December 2019</b>	<b>498,957</b>	<b>5,406,388</b>	<b>288,145</b>	<b>(74,000)</b>	<b>6,119,490</b>

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**15 OPERATING LEASE COMMITMENTS**

At 31 December 2020 the company had total commitments under operating leases which expire:

	2020		2019	
	Office licence £	Office equipment £	Office licence £	Office equipment £
Within one year	88,885	3,136	-	-
In second to fifth years inclusive	177,769	-	153,225	-
	<b>266,654</b>	<b>3,136</b>	<b>153,225</b>	<b>-</b>

**16 DEFERRED INCOME**

	£
Balance at 1 January 2020	203,101
Amount released to income	(203,101)
Amount deferred in the year	169,811
Balance at 31 December 2020	<u>169,811</u>

FSRH Membership renewals are due on January 1st. Each year a proportion of members pay in advance during December, this membership income is held in advance until the new year.

**17 RELATED PARTY TRANSACTIONS**

Other than those stated in Note 2, there was one related party transaction. A relation of one of the Senior Management Team purchased office plants and subsequently provided monthly office plant care to the value of £1,786 (2019- £576).

**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020 (CONTINUED)**

**18 PENSION COSTS**

The Faculty of Sexual and Reproductive Healthcare (“the Faculty”) participates in the Royal College of Obstetricians and Gynaecologists Pension Scheme (“the Scheme”), a UK registered trust-based pension scheme providing defined benefits based on service and final pay. The Scheme was closed to new entrants during 2005 and to future accrual of benefits from 1 January 2015. The Trustees of the Pension Scheme are responsible for running the Scheme in accordance with the Scheme’s Trust Deed & Rules, which sets out their powers. The Trustees are required to act in the best interests of the Scheme’s beneficiaries.

The Scheme is a multi-employer scheme as defined in Financial Reporting Standard 102 (FRS 102), and under the provisions of FRS 102 relating to multi-employer schemes, the Faculty accounts for contributions paid to the Scheme as though it were a defined contribution scheme.

The Trustees of the Scheme are required to carry out an actuarial valuation every three years. The latest completed actuarial valuation of the Scheme was carried out by the Actuary for the Trustees as at 1 April 2019. This valuation revealed a funding shortfall of £2.7 million.

A Schedule of Contributions (for the Scheme as a whole), certified by the Actuary for the Scheme Trustees on 27 May 2020, has been agreed which requires further contributions to the Scheme of:

- £550,400 before 31 March 2021
- £27,500 per month from 1 April 2021 to 31 March 2024
- £32,500 per month from 1 April 2024 to 31 March 2027.

The Faculty is required to pay 2.0% of these contributions, and therefore expects to pay £11,008 to the Scheme before 31 March 2021, £550 per month from 1 April 2021 to 31 March 2024, then £650 per month from 1 April 2024 to 31 March 2027. The Faculty is also required to meet 2% of the Scheme’s administration expenses. As the contributions due under the Schedule of Contributions certified on 27 May 2020 are lower than those required by the previous Schedule, the Faculty has recognised a funding credit in profit and loss for the year.

It is understood that the Scheme is a “last man standing” multi-employer scheme, so that if all of the other participating employers cease to participate, then responsibility for funding the entire Scheme would fall to the Faculty. However, the inclusion of this statement does not mean that it is anticipated that the other participating employers will cease to participate in the Scheme before the Faculty, and in the meantime, all participating employers are making contributions to the Scheme to make good the shortfall in the Scheme. For a participating employer to cease to participate in circumstances where at least one other employer continues to participate, it would be required to pay into the Scheme its share of the shortfall in the Scheme determined on a discontinuance basis.

**18 PENSION COSTS continued**

The movements in the liability during the year were as follows:

	<b>2020</b>	<b>2019</b>
	<b>£’000</b>	<b>£’000</b>
<b>Balance at start of year</b>	74	70
Finance charge for year	(1)	1
Contributions paid	1	-
Additional funding charge	(28)	3
<b>Balance at 31 December</b>	<u>46</u>	<u>74</u>

The amount recognised in the Faculty’s balance sheet is:

	<b>£’000</b>	<b>£’000</b>
Multi-employer scheme liability	<u>46</u>	<u>74</u>

The amount recognised in the Statement of Financial Activities is:

	<b>£’000</b>	<b>£’000</b>
Finance charge for the year	1	1
Additional funding (credit)/charge	(28)	3
Total	<u>(27)</u>	<u>4</u>