

# Impact Report and Financial Statements

31 December 2021



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- Front cover features an image of our RCPsych History Wall, installed at our main office, at 21 Prescott Street, in central London, to mark our 180th anniversary in 2021.

# Our values

## Courage

- Champion the specialty of psychiatry and its benefits to patients
- Take every opportunity to promote and influence the mental health agenda
- Take pride in our organisation and demonstrate self-belief
- Promote parity of esteem
- Uphold the dignity of those affected by mental illness, intellectual disabilities and developmental disorders.

## Innovation

- Embrace innovation and improve ways to deliver services
- Challenge ourselves and be open to new ideas
- Seek out and lead on new, and where possible evidence-based, ways of working
- Have the confidence to take considered risks
- Embrace the methodology of Quality Improvement to improve mental health services and the work of the College.

## Respect

- Promote diversity and challenge inequalities
- Behave respectfully – and with courtesy – towards everyone
- Challenge bullying and inappropriate behaviour
- Value everyone's input and ideas equally
- Consider how own behaviour might affect others
- Respect the environment and promote sustainability.

## Collaboration

- Work together as One College – incorporating all members, employees, patients and carers
- Work professionally and constructively with partner organisations
- Consult all relevant audiences to achieve effective outcomes for the College
- Work together with patients and carers as equal partners
- Be transparent, wherever possible and appropriate.

## Learning

- Learn from all experiences
- Share our learning and empower others to do the same
- Value and encourage personal feedback
- Use feedback to make continuous improvements
- Create an enabling environment where everyone is listened to, regardless of seniority
- Positively embrace new ways of working.

## Excellence

- Deliver outstanding service to members, patients, carers and other stakeholders
- Promote excellent membership and employee experience
- Always seek to improve on own performance
- Promote professionalism by acting with integrity and behaving responsibly
- Demonstrate accountability in all that we do
- Uphold the College's 'Core Values for Psychiatrists'.





President, Dr Adrian James



Registrar, Dr Trudi Seneviratne

## Our vision for 2021-23

A strong and progressive College that opposes all forms of discrimination and helps its members deliver high-quality person-centred care, for people of all ages, around the world.

## Our mission statement

The College works to secure the best outcomes for people with mental illness, intellectual disabilities and developmental disorders by promoting excellent mental health services, supporting the prevention of mental illness, training outstanding psychiatrists, promoting quality and research, setting standards and being the voice of psychiatry.



Dean, Professor Subodh Dave



Treasurer, Professor John Crichton

## Our strategic priorities

1. Equality and diversity
2. Parity of esteem
3. Workforce wellbeing, and
4. Sustainability.

## Our core objectives

1. Supporting members through COVID-19 and beyond
2. Delivering education, training and research in psychiatry
3. Promoting recruitment and retention in psychiatry
4. Improving standards and quality across psychiatry and wider mental health services, and support the prevention of mental ill health
5. Being the voice of psychiatry
6. Supporting psychiatrists to achieve their professional potential, by providing an excellent member experience, and
7. Ensuring effective management of College resources and delivering excellent employee experience.

# Our 2021 highlights

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We celebrated our 180<sup>th</sup> anniversary with blogs, webinars, a special video, a celebratory logo and features in our membership magazine RCPsych Insight.



We shaped the debate on mental health services by securing 12,972 media mentions – with an aggregate reach of 712.5m people.



We enabled a total of 4,661 candidates around the world to sit our digitised MRCPsych exam, from their homes or exam centres, safe from the risk of contracting COVID-19.



We delivered 357 webinars, which secured 54,249 live and on-demand member views.



We delivered our first ever fully digital International Congress, which had a record number of delegates for any congress – with 3,457 people logging in to watch sessions live or on-demand.



We delivered 647 digital visits to mental health services, across the four nations and beyond, via our College Centre for Quality Improvement (CCQI) quality and accreditation networks.





We completed the refurbishment of our main office at 21 Prescott Street, in central London, to enhance member experience, on time and within budget.



Our ground-breaking programme of Quality Improvement (QI) collaboratives provided support to 136 mental health services across the four nations of the UK to improve their practice.



We carried out our first ever full membership survey, which showed that 64% of members view the RCPsych as good to excellent, and 62% believe the College has supported them well during the pandemic.



We won the Highly Commended Award for Best Member Support during COVID-19 in the 2021 'memcom' UK membership sector awards.



We won the Stonewall Silver Award for our 2021 entry to the Stonewall Workplace Equality Index – with our being named as the 134th top employer organisation in the UK for promoting an LGBTQ+ friendly workplace.



We reduced the gender pay gap for RCPsych staff to 6.22% – down from 17% in 2019.



## President and Chief Executive's foreword

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As with all organisations, 2021 saw us having to contend with the many ongoing challenges of the COVID-19 pandemic – with the ever-changing rules, restrictions and lockdowns introduced by the four governments of the UK.

The intensity of the pandemic continued to fluctuate sharply – with the terrible peak of infections in early 2021, followed by the decline in new cases and an easing of pressure on hospitals, during the spring and summer, and then the renewed increase in infections and number of people in hospital towards the end of the year.

Having migrated all our activities online during 2020, we dealt with the ever-changing picture by continuing to operate as a virtual college throughout 2021.

As well as continuing with our digitised exam and programme of virtual ceremonies and events, we staged our first ever digital International Congress, in June – which had a record number of delegates and the most positive feedback of any College congress.

While we couldn't meet in person, due to the virus, we celebrated our 180th anniversary through member webinars, events at the digital International Congress and our website.

We proactively engaged with senior NHS leaders, key stakeholders, politicians, ministers and Chief Medical Officers across the four nations of the UK to make the case to decision-makers that psychiatry, and better funded mental health services, are essential to the delivery of high-quality patient care.

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During the summer, we ran our first ever membership survey – which indicated that 64% of members rate the College positively and just 9% of members see the College in a negative light.

The survey also indicated that the four phrases most commonly associated with the organisation, among our members, are – ‘diverse’, ‘inclusive’, ‘influential’ and ‘forward-thinking’.

Over recent years, we have made equality, diversity and inclusion an organisational priority – and this work reached an important staging point in January, when we published our three-year RCPsych Equality Action Plan.

In line with our commitment to equality, diversity and inclusion, we were pleased to announce in September that we had reduced our gender pay gap for our 380 staff to 6.22% down from 17% in 2019.

In the autumn, our excellent work was recognised when we won the Highly Commended Award for Best Member Support during COVID-19 at the UK 2021 membership sector ‘memcom’ awards.

With the College operating as a virtual organisation, and very few staff working at our main office, in central London, we took the opportunity to carry out a major refurbishment of the building, enhancing

its look and feel, and ensuring it better reflects the history and diversity of the organisation, and is more sustainable.

We also ensured the building is better prepared for the post-lockdown era, and is able to host fully face-to-face, fully digital and hybrid events.

Throughout the year our membership continued to grow, and at the end of 2021 we had a total of 19,796 members and affiliates – with 3,622 of those based outside of the UK.

We would like to thank all our volunteers across the four nations of the UK and beyond who contribute to the services and activities of the College, as well as our dedicated staff team, who worked so hard throughout another difficult year.

We would also like to thank all those who work in psychiatry and the wider multi-disciplinary team, who continued to deliver excellent patient care as the pandemic continued to cause upheaval and uncertainty across the UK, and globally.

Dr Adrian James  
President

Paul Rees MBE  
Chief Executive

# Equality and Diversity

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In January, we published our three-year Equality Action Plan – which sets out 29 actions to promote equality, diversity and inclusion for College members and staff of all backgrounds, as well as staff working in mental health services, and patients and carers.

During the course of the year, we completed 13 Year One actions, as well as completing two from Years Two and Three. By the end of the year, we had turned our attention to the remaining 14 actions which are set to be delivered in Years Two and Three (2022 and 2023) respectively.

Across our wider work on equality, diversity and inclusion, we worked to a total of 408 actions and completed 346 of them.

Our focus on inequality generated significant coverage across national, regional and trade media, with 336 pieces of College coverage related to race equality and an aggregate reach of 33.2m people.

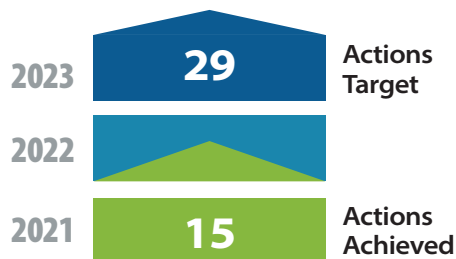
We generated a major item on Channel 4 News – which revealed the extent of discrimination experienced by ethnic minority doctors working in NHS mental health services.

At the same time, the College joined the Stonewall Diversity Champion Scheme. We also entered the Stonewall Workplace Equality Index – and in early 2022 were named as the 134th top employer in the UK for promoting an LGBTQ+ friendly workplace, securing a Stonewall Silver Award in the process. Later in the year, we also joined the Disability Confident Employer Scheme.

Having launched a gender equality action plan in 2020, we were pleased when our latest gender pay audit showed that the median average gender pay gap was down to 6.22% and the mean gender pay gap had reduced to 4.86%. In a separate piece of work, we established that 81% of people promoted among our employee team were women.







**Three Year Action Plan**  
we completed **15 Year One** actions.

Actions Target 408

Actions Completed 346

**Equality, diversity and inclusion**  
**408** target and **346** achieved.



**336 pieces of College coverage** related to race equality and an aggregate reach of **33.2m people**.



**134<sup>th</sup> top employer** in the UK promoting an **LGBTQ+** workplace.



**81%** of people **promoted** among our employing team were **women**.

# Parity of esteem

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Throughout 2021, we promoted parity of esteem for mental health patients across the healthcare system.

We influenced the recommendations of the independent review on the misuse of drugs led by Professor Dame Carol Black, published in July, which called upon the Government to invest an additional £552m over the course of five years in addictions services in England. The final report also stressed the importance of getting more people into treatment who require it, diverting people away from the criminal justice system.

Meanwhile, we launched a CCQI quality network for alcohol care teams to promote high quality care for services providing support to patients with addictions.

We monitored and influenced the rollout of the Long-Term Plan in England, to ensure that commitments to expand and improve access to liaison services were delivered throughout 2021.

We worked to ensure our views on public mental health, physical health checks and health inequalities were reflected in the latest phase of the Government's work on prevention in England.

We also relaunched our Mental Health Watch online tool, which allows people to assess how the mental health system in England is performing, through tracking and analysing trends in the data.

Within the College, we ensured the principles of co-production were adhered to across our organisation, in our work with our 150 patient and carer representatives.



The independent Review of Drugs report by Professor Dame Carol Black – called for an additional **£552m** over **5 years**.



### **ACTION**

ALCOHOL CARE TEAM  
INNOVATION AND  
OPTIMISATION NETWORK

We launched a **CCQI quality network** for **alcohol care** teams.



We relaunched our **Mental Health Watch** online tool.



We ensured the principles of **co-production** for **150 patients** and **carers**.

# Workforce wellbeing

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Throughout 2021, we supported our members, as they faced the many challenges caused by the pandemic and increasing workload.

Our Psychiatrists' Support Service (PSS) – which provides free, high-quality peer support by telephone to psychiatrists experiencing particular challenges – delivered support to 64 psychiatrists.

The PSS pages on the College website also received 4,782 page views, and our PSS help sheets received 747 views.

Meanwhile, we assessed 700 consultant job descriptions, ensuring they all included a wellbeing section – and created a network of wellbeing champions to promote the need for flexibility in job plans.

We launched an Enjoying Work collaborative, which saw a number of teams from within NHS mental health services join our programme to use quality improvement techniques to help their staff implement what brings them joy in their work and enhance their wellbeing.

We also launched a programme of early intervention work – supported by Health Education England and the General Medical Council – to support international medical graduates and Black, Asian and Minority Ethnic trainees to attain higher scores in our MRCPsych exam, as on average they get lower scores in the exam than their White British counterparts.

Through this workstream, we delivered two intensive masterclasses in July and two in November, both assisting candidates to prepare for the Clinical Assessment of Skills and Competencies (CASC) element of the MRCPsych exam.

Overall, 88 trainees participated in the masterclasses. The feedback was positive and early analysis of CASC pass rates suggest the masterclasses had a positive impact on scores and trainee progression.





Our Psychiatrists' Support Service (**PSS**) delivered **support** to **64 psychiatrists** on a one-to-one basis.



We assessed **700 consultant jobs** and created a network of **wellbeing champions**.



We relaunched an **Enjoying Work QI** collaborative with **45 mental health teams**.



Intensive **masterclasses and support** helped **88 trainees** overcoming differential attainment.

# Sustainability

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In May, we published a position statement on Our Planet's Climate and Ecological Emergency.

The document said that: "Increasing rates of climate-related hazards are exacerbating existing mental health problems and leading to psychological distress and the onset of new episodes of mental illness.

"Our role in joining other health professionals to demand action on the climate and ecological emergency is non-negotiable."

In the document, among other things, we pledged to:

- Commit the College to an ambitious plan for sustainability, including a pledge that by 2040 it will achieve net-zero carbon dioxide levels for emissions it directly controls
- Support the creation of an alliance across mental health organisations to better represent the mental health impacts of, and potential solutions to, the climate and ecological emergency, and
- Continue to support the integration of social prescribing and nature-based care into mental health services.

We published a survey in 2021, showing that 60% of the public say climate and ecological emergencies affect their mental health; 84% of people say climate and ecological emergencies will be a concern in ten years' time and 22% say they realise climate and ecological emergencies contributed to the outbreak of COVID-19.

In late October and early November, we attended the COP26 conference, in Glasgow, as official observers. Throughout the two weeks, we made the case to politicians that the climate crisis is a key driver of mental ill health and that climate chaos must be seen as a public mental health issue.

At the end of the year, we completed the refurbishment of our main office, in central London – with light fittings being brought up to current standards, reducing energy use; a reception area upgraded to reduce energy requirements; and air conditioning being improved to bring it up-to-date and improve energy efficiency. Additional spaces for bikes were also added.

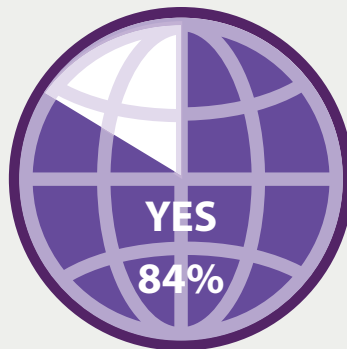
Like in 2020, carbon emissions directly generated by the College were sharply down in 2021 compared to the pre-COVID era. In 2019, we generated 464 tonnes of carbon through our buildings and travel. In 2020 we generated 257 tonnes. Meanwhile, in 2021, we generated 306 tonnes.



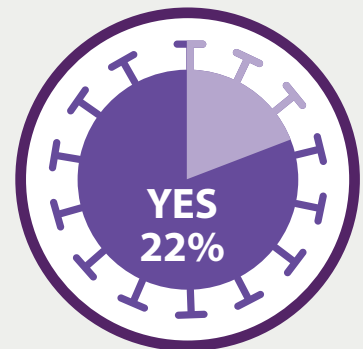
We attended the **COP26 conference** and made the case to politicians linking mental ill health and climate chaos.



Do climate and ecological emergencies affect your **mental health** now and do you expect that to continue in the future?



Do you think the climate and ecological emergencies will be a concern in **ten years time?**



Did you realise climate and ecological emergencies **contributed** to the **outbreak** of **COVID-19?**



Our CO2 emissions were **sharply down** from **464 tonnes** in 2019 to **306 tonnes** in 2021.

# Supporting members through COVID-19 and beyond

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Throughout 2021, as the effects of the pandemic continued to be felt across the globe, we delivered a comprehensive package of services and events online, as a fully virtual college.

We enabled a total of 4,661 candidates around the world to sit our digitised MRCPsych exam, from their homes or exam centres, safe from the risk of contracting COVID-19.

Through a number of diets, more than 1,000 candidates sat the virtual Clinical Assessment of Skills and Competencies (CASC) and 3,632 candidates sat the written Papers A and B.

We delivered a wide-ranging programme of online ceremonies and events for members, with a total of 54,249 live and on-demand views for 357 webinars.

In June, we delivered our first ever fully digital International Congress, which had a record number of delegates for any College congress – with 3,457 people logging in to watch sessions live or on-demand.

The congress, which saw 1,464 unique attendees viewing Congress content after it had closed, also had the best ever delegate feedback of any International Congress.

Our clinical guidance on how best to deliver mental health services in the midst of a pandemic, which was hosted on the College website, continued to be popular with members both in the UK and overseas.

We delivered 647 digital visits to mental health services, across the four nations and beyond, via our College Centre for Quality Improvement (CCQI) quality and accreditation networks.

Despite the many challenges of the year, we ended up delivering a second consecutive surplus, during the pandemic era – ensuring the College remains financially stable and able to continue supporting psychiatrists and members of the multi-disciplinary team around the world.





We enabled a total of **4,661 candidates** around the world to sit our digitised MRCPsych exam, from their homes or exam centres, safe from the fear of contracting COVID-19.



We delivered a wide-ranging programme of online ceremonies and events for members, with a total of **54,249** live and on-demand views for **357 webinars**.



We delivered our first ever fully digital International Congress, which had a record number of delegates for any College congress – with **3,457** people logging in to watch sessions live or on-demand.



We delivered **647 digital visits** to mental health services, across the four nations and beyond, via our College Centre for Quality Improvement (CCQI) quality and accreditation networks.

# Delivering education, training and promoting research in psychiatry

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During 2021, 4,661 candidates sat at least one element of our digitised MRCPsych examination.

With respect of our digitised Clinical Assessment of Skills and Competencies (CASC):

- In January, there were 364 candidates, with a 99.45% completion rate
- In March, there were 22 candidates, with a 100% completion rate
- In May, there were 115 candidates, with a 98.29% completion rate, and
- In September, there were 528 candidates, with a 99.81% completion rate.

When it came to our Papers A and B:

- In March, 769 candidates sat Paper B, with a 95% completion rate
- In June, 1,108 candidates sat Paper A, with a 92% completion rate
- In October, 808 candidates sat Paper B, with a 98% completion rate, and
- In December, 947 candidates sat Paper A, with 92% completion rate.

The pass rates in the MRCPsych exam were 56.9% for our CASC and 55.7% for our Papers A and B.

Our portfolio of learned books and journals – which are produced in partnership with Cambridge University Press – continued to promote insight and learning across psychiatry.

Our most distinguished journal, the BJPsych improved its impact factor to 9.319 meaning it was rated as the ninth most influential journal in psychiatry globally out of 156 leading journals.

The BJPsych was also the most downloaded journal on the Cambridge University Press website.



Candidates **CASC** exam pass rate in 2021 was **56.9%**.



Candidates **Written** exam pass rate in 2021 was **55.7%**.



The **BJPsych** was the most downloaded journal on the Cambridge University Press website.



Our distinguished journal the **BJPsych** became the **ninth most influential** journal in psychiatry globally out of **156** publications.

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The total reach of all our journal content was up by 1.3m downloads in 2021, with 7.8m full text downloads.

In October, we made the final submission to the General Medical Council following a three-year review of the Psychiatry Core and Higher Curricula. Our Curricula Framework and Psychiatric Silver Guide were approved at the end of 2021, subject to minor actions, which we addressed in January 2022.

During the year, we also issued annual certificates for 9,315 members, who chose to use our CPD submissions process to support their appraisal and revalidation with the GMC.

Our eLearning sites underwent a major upgrade project, with CPD Online being rebranded and relaunched as CPD eLearning.

Around 200 modules and 160 podcasts were available via CPD eLearning, with 20,899 CPD certificates generated for completed modules and 3,345 for podcasts.

More than 2,000 certificates were generated for the Section 12 Induction course, and 369 for the Section 12 Refresher course.

Meanwhile, more than 1,400 certificates were generated for the Approved Clinician Induction course, with a further 939 certificates generated for the Approved Clinician Refresher course.

Fifty-nine modules were also available for Trainees Online, with 2,266 learners accessing the modules over the year.

During 2021, we set up our Public Mental Health Implementation Centre, which will review the evidence on public mental health and support the implementation of public mental health interventions across the UK.

Meanwhile, we also supported 30 overseas psychiatrists to enhance their training through access to the Medical Training Initiative. We initially had 160 applications for places on the scheme, however because fill rates for psychiatry are currently so high, we could only accommodate a limited number of candidates.



We issued annual certificates for **9,315 members**, who chose to use our CPD submissions process.



Around **200 modules** and **160 podcasts** were available via CPD eLearning.



**59 modules** were available for Trainees Online, with **2,266** learners accessing the modules.



**2,000** certificates were generated for the Section 12 Induction course and **1,400** for the Approved Clinical Induction course, with a further **939** for the Approved Clinical Refresher course.

# Promoting recruitment and retention in psychiatry

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In the autumn, we published our biennial workforce census, which showed that overall there are now 9,260 psychiatrists working across the UK, as consultants and SAS doctors. The census also showed that in 2021 there were 726 consultant posts that were vacant or unfilled.

Throughout the year, we continued to promote a career in psychiatry to medical trainees and foundation doctors, through our award-winning Choose Psychiatry campaign.

Since the campaign was rolled out, we have hugely increased fill rates in core psychiatric training places. In 2021, the fill rate in Northern Ireland reached 100% and fill rates across England, Scotland and Wales stood at 99.5%, with 623 filled training places. This was up from 558 filled training places in 2020.

We ran two national careers webinars and participated in major national careers fairs, such as the BMJ Careers Fair.

We funded, promoted and delivered the National Psych Students conference alongside funding and promoting psych socs activities throughout 2021.

We offered mentoring support and funding to ten medical students, through the Psych Stars programme, and to 40 foundation doctors, through the Foundation Fellowship scheme, in England. We also supported medical students and foundation doctors in the devolved nations.

We developed a taskforce for Academic Training, led by the Associate Dean for Academic Training and set out a clear academic pathway for all psychiatrists.





Following the success of our **award-winning** Choose Psychiatry campaign, fill rates in core psychiatric training places in Northern Ireland reached **100%** and fill rates across England, Scotland and Wales stood at **99.5%** with **623** filled training places up from 558 places in 2020.




Our biennial workforce census showed that there are now **9,260 psychiatrists** working across the UK, as consultants and SAS doctors.



The census showed that in 2021 there were **726 consultant** posts that were vacant or unfilled.



We secured **increased funding** for our Choose Psychiatry Scotland campaign – and rolled out new initiatives, such as introducing a new e-newsletter for Trainees.



We supported our Psychiatric Trainees Committee to deliver their second annual virtual conference – which looked at a range of topics including how to ensure psychiatric trainees feel supported and valued in the workplace and advice around best practice on using social media as a doctor.

We also delivered an educational conference for Physician Associates and further engaged with employers to promote the value of new roles in the mental health workforce.

We secured increased funding for our Choose Psychiatry Scotland campaign – and rolled out new initiatives, such as introducing a new e-newsletter for Trainees.

Following the Senedd election in May, the RCPsych in Wales helped influence the Welsh Government to commit to a new medical school in North Wales, a long-term plan for the mental health workforce, and a promise to prioritise investment into mental health.

Our members in RCPsych in Northern Ireland continued to engage with Queens University Belfast Mind Matters and we were delighted when they won Psych Soc of the Year in the RCPsych Awards.

The College in Northern Ireland also delivered an intensive course in mental health for schools to over 150 teachers and staff. In addition, it presented to core psychiatric trainees in Northern Ireland to explain the role of the College and how it can support them in their psychiatric training.



We delivered an **educational conference** for Physician Associates.



The RCPsych in Wales helped influence the Welsh Government to commit to a **new medical school** in North Wales.



We were delighted when RCPsych in Northern Ireland won **Psych Soc of the Year** in the RCPsych Awards.



The College in Northern Ireland also delivered an intensive course in mental health for schools to over **150 teachers** and **staff**.

# Improving standards and quality across psychiatry and wider mental health services, and supporting the prevention of mental ill health

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The College Centre for Quality Improvement (CCQI) continued to support members of its quality and accreditation networks via virtual platforms throughout 2021.

It completed 647 peer review visits and had 5,084 live and on-demand views for its webinars.

During 2021, the membership of the CCQI networks held steady at just under 1,600 mental health services which were based right across the four nations and beyond.

In the summer, we ran our first ever membership survey for the networks. The feedback was very positive, with 83% of respondents saying the networks had supported their service 'very well' or 'quite well' during the pandemic. Meanwhile, 93% of those who had attended a CCQI online event during the pandemic were 'very satisfied' or 'quite satisfied'.

In the second quarter of 2021, we worked with NHS England and NHS Improvement to establish a new network for alcohol care teams. The Alcohol Care Team Innovation and Optimisation Network (ACTION) will work with alcohol care teams to promote consistency of care and provide an assessment process to allow them to benchmark themselves against other services, while also providing learning and development opportunities for teams.

We continued to deliver the national audits of psychosis and dementia. In addition, we carried out audits of clozapine prescribing, prescribing practice for alcohol detoxification, and physical health monitoring and intervention for people with psychosis in the community.

During 2021, our ground-breaking programme of Quality Improvement (QI) collaboratives provided support to 136 mental health services across the UK to improve their practice.

Sixty-nine services took part in our Sexual Safety QI collaborative to produce a set of standards, support inpatient mental health teams to use QI to improve sexual safety, and produce a library of resources.

Forty-five services belonged to our Enjoying Work QI collaborative, supporting health care teams to find ways to enhance their wellbeing.

In addition, 22 services signed up to our Advancing Mental Health Equality (AMHE) QI collaborative – which aims to support mental health care providers to reduce mental health inequalities in their local areas.

Meanwhile, we provided guideline development support for mental health services in Ukraine, developing guidelines on common mental disorders – such as depression, generalised anxiety disorder and social anxiety disorder.

In addition, we carried out a survey of children and young people's mental health services to understand the quality of care offered to young people with psychosis – and completed competence frameworks for Children and Young People's inpatient services.



Membership of the CCQI networks held steady at just under **1,600** mental health services, which were based right across the four nations and beyond.



Our ground-breaking programme of Quality Improvement (QI) collaboratives provided support to **136** mental health services across the UK to improve their practice.



**69** services took part in our Sexual Safety QI collaborative to produce a set of standards, support inpatient mental health teams to use QI to improve sexual safety, and produce a library of resources.



**45** services belonged to our Enjoying Work QI collaborative, supporting health care teams to find ways to enhance their wellbeing.

# Being the voice of psychiatry

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We had another busy year being the voice of psychiatry and wider mental health services, securing 12,972 media mentions overall – with an aggregate reach of 712.5m people.

During the course of the year, we appeared nine times on Radio 4's Today programme – the show that shapes the national media agenda each day.

We proactively engaged with senior NHS leaders, key stakeholders, politicians, ministers and Chief Medical Officers across the UK.

We had 22 meetings with Ministers and parliamentarians in Westminster; three meetings with the Minister for Health in Northern Ireland alongside engagement with Members of the Legislative Assembly; over 20 meetings with MSPs and Scottish Government Ministers; and 16 meetings with Welsh Government Ministers and Senedd Members.

We were also mentioned 55 times in Parliament by various politicians. On one occasion, we were mentioned in Prime Minister's Questions.

Our influencing work helped secure £111m for Health Education England to continue to expand training in psychiatry, starting with an additional 120 core psychiatry training places in key areas.

Many of our proposals for the reform of the Mental Health Act were adopted by the Government in its response to the Mental Health Act Review, which had been chaired by our former President Professor Sir Simon Wessely. In addition, we published research highlighting the number of extra psychiatrists that would be required to deliver reforms to the Mental Health Act in England.

We upgraded our innovative online data tracking tool, Mental Health Watch, which tracks how the mental health system is performing. The enhancement saw inclusion of new datasets on perinatal mental health services, discharge follow up, substance misuse treatment and NHS staff survey scores related to the Workforce Race Equality Standard. Local area reports can now be generated, allowing bespoke comparisons of how different areas are performing against each other.





We had **12,972 media mentions** overall – with an aggregate reach of **712.5m people**.




We appeared **9 times** on Radio 4's Today programme.



We had **22** meetings with Ministers and parliamentarians in Westminster; **3** meetings with the Minister for Health in Northern Ireland alongside engagement with Members of the Legislative Assembly; **20** meetings with MSPs and Scottish Government Ministers; **16** meetings with Welsh Government Ministers and Senedd Members.



We were mentioned **55 times** in Parliament by a variety of politicians and featured in Prime Minister's Questions.



The RCPsych in Scotland's No Wrong Door campaign won the CIPR Scotland Silver Award for the Best Public Affairs Campaign. The campaign helped shape the manifestos of all the main political parties in the Scottish devolved elections in May, with the Scottish Government going on to adopt all five key priorities.

The RCPsych in Wales held six meetings with Welsh ministers and a further 10 meetings with Senedd members. It also helped members secure investment for FDG-PET scanning to aid early, effective diagnosis of dementia; the adoption of the new medication, Buvidal, for at-risk ex-heroin users; and video consultations across the NHS in Wales in response to COVID-19.

The RCPsych in Northern Ireland played a key role in influencing the publication of the country's first ever national Mental Health Strategy, a 10-year plan published in June. In addition, the College in Northern Ireland's campaign for specialist community perinatal services came to fruition when the Minister for Health announced funding for these services in January. The Northern Ireland Addictions Faculty also influenced the development of the Northern Ireland Substance Use Strategy.

In line with our International Strategy, we worked with partner organisations, such as the World Psychiatric Association, as we strove to support psychiatrists and other members of the multidisciplinary team worldwide.

We helped support national policy change in Palestine, after supporting the revision of patient safety guidelines, particularly around the safe delivery of ECT. We also secured two Tropical Health & Education Trust (THET) grants for projects in Uganda and Ghana. In addition, we delivered an online workshop for doctors in South Asia on Adults with ADHD.

During 2021, our website was used by 5m users, with 6.8m visits and 10m page views.

In addition, we continued to have the most followers on social media of all the medical royal colleges – with 102,900 followers on Twitter, 19,350 on Facebook, 19,100 on LinkedIn and 5,400 on Instagram.



The RCPsych in Scotland's No Wrong Door campaign won the CIPR Scotland Silver Award for the **Best Public Affairs Campaign**.



Our website was used by **5m** users, with **6.8m** visits and **10m** page views.



We had **102,900 followers** on Twitter and **19,350** on Facebook.



We had **19,100 followers** on LinkedIn and **5,400** on Instagram.

# Supporting psychiatrists to achieve their professional potential, by providing an excellent member experience

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In the summer of 2021, we held the first ever full membership survey in our 180-year history.

Overall, the survey had a participation rate of 18.4% – which is higher than the average rate of 17% for a typical membership survey in the UK.

The survey results were largely positive – with 64% of members viewing the organisation in positive terms and 62% saying the College had supported them well during the pandemic.

The four most popular phrases used to describe the College, were 'diverse', 'inclusive', 'forward-thinking' and 'influential'.

This was a marked improvement on the feedback we received from members when we carried out focus groups in 2016, in which members described the organisation as 'authoritative' but also 'London-centric' and 'exclusive'.

Not all the feedback was positive however, with some members saying they did not understand the full range of work the College did and were unclear how to influence the organisation's direction.

In response, the College has launched a member survey action plan through which we will better communicate with members on the whole package of services and activities that we deliver.

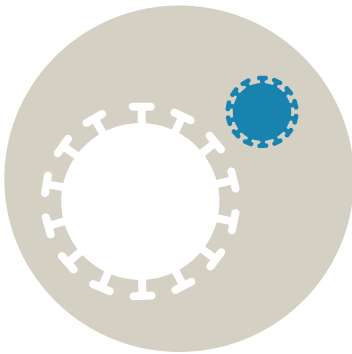
Looking to the future, there was a strong level of support for the continuation of services being delivered online in the post-lockdown era, with 83% of members wanting the ability to engage with College courses, conferences and events via online and face-to-face platforms – with only 4% wanting purely face-to-face delivery.



Survey participation rate was **18.4%** – higher than the average rate of **17%** for a typical membership survey in the UK.




**64%** of members viewed the organisation in positive terms.



**62%** of members said the College had supported them well during the pandemic.



Four most popular phrases used to describe the College, were **'diverse', 'inclusive', 'forward-thinking'** and **'influential'**.



When it came to College CPD activities, 78% of members wanted to engage via online and in-person platforms, and just 1% wanted to engage face-to-face only.

In response to the survey, the College published an action plan, including measures to better communicate the whole package of services and activities it delivers – and a promise to deliver a blended model of services and activities, with both online and face-to-face platforms, in the post-lockdown era.

The College continued to promote its values of Courage, Innovation, Respect, Collaboration, Learning and Excellence. In April, College President Dr Adrian James and Chief Executive Paul Rees gave an address to the presidents of the other medical royal colleges setting out the way the College has been transformed as a result of its values-based approach.

A number of other medical royal colleges have subsequently looked to incorporate the RCPsych's values-based approach.

Throughout the year, we delivered online ceremonies – such as the New Members Ceremony, the New Fellows Ceremony and the RCPsych Awards – with a total of 1,246 live views.

Meanwhile, a total of 154 members were appointed as Fellows to mark their achievements to the specialty.

Over the course of the year, our membership figure grew to 19,796 people – an increase of 636 on December 2020, and our highest number ever.

In terms of the demographic profile of our membership, 46% were female and 40% were Black, Asian and Minority Ethnic – and 18% were based outside the UK. According to our membership survey, 7% of members define themselves as LGBTQ+ and 8% say they have a disability.





We committed to deliver a blended model of services and activities, with both online and face-to-face platforms, in the post-lockdown era.



Throughout the year, we delivered online ceremonies – such as the New Members Ceremony, the New Fellows Ceremony and the RCPsych Awards – with a total of **1,246** live views.



A total of **154** members were appointed as Fellows to mark their achievements to the specialty.



Our membership figure grew to **19,796** people – with **18%** of our members being based outside the UK.

# Ensuring the effective use of College resources and delivering an excellent staff experience

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Our Board of Trustees held a Board Review Day in December, to ensure it was working in line with the Charity Commission Governance Code. We also implemented the lessons learned from our Board Review Day in 2020.

We ensured our 230 committees – such as our Faculties, Divisions and Special Interest Groups (SIGs) – received excellent staff support and our Finance team made sure that effective, reliable management information was provided to volunteer members on key committees and to staff alike.

Throughout 2021, we worked to ensure that our staff team felt valued and supported.

Our annual gender pay audit revealed that the gender pay gap at the RCPsych in 2021 had fallen to a median average of 6.22%.

Our gender pay report also showed that 70% of our staff team in 2021 were women, with:

- 72% of people in our upper pay quartile being female
- 74% of people in our upper middle pay quartile being female
- 78% of people in our lower middle pay quartile being female
- 56% of people in our lower pay quartile being female.

Meanwhile, 20% of our staff during 2021 were Black, Asian and Minority Ethnic.

We joined the Stonewall Diversity Champions Scheme and entered the Stonewall Workplace Equality Index – and joined the Disability Confident Employer Scheme.

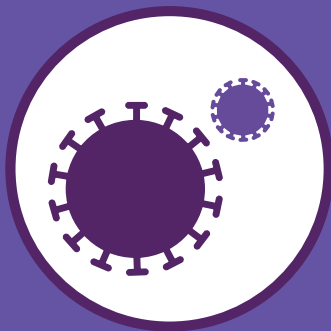
Throughout the year, we held reflective conversations for our staff to attend on a voluntary basis, at which they discussed key social issues.

## Feedback from employees

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**53%** said that their morale was **high** or **very high**.



**87%** said the College had managed its staff well during the pandemic.



**60%** said they felt the College was committed to their professional development.



**92%** said they were satisfied with the frequency of communications from the College leadership since the start of the pandemic.

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In late December, we carried out our latest annual employee survey, which was completed by 83% of our 230 employees.

The results were largely positive:

- 53% of employees said that their morale was high or very high
- 87% of employees said the College had managed its staff well during the pandemic
- 60% of employees said they felt the College was committed to their professional development
- 92% of employees said they were satisfied with the frequency of communications from the College leadership since the start of the pandemic
- 85% of employees said they thought the College was a good employer when it comes to promoting equality, diversity and inclusion
- 74% of employees said they thought the College was good at empowering and enabling staff
- 77% of employees said the College lives up to its values
- 68% of employees said they thought their work is valued by the College as a whole.

For the first time, we held virtual conferences for our 150 patient and carer representatives, whom we employ as workers.

Eighty-two patient and carer representatives attended the March event, which received an average rating of 4.22 out of 5 from attendees.

In September, 80 patient and carer representatives attended the second conference, which received an average rating of 3.93 out of 5.

In addition, in a survey of our patient and carer representatives, 90% said they felt their work is valued by the people they work with at the College – and 88% said they would recommend the College as a place to work as a patient or carer representative.

The employee turnover for the year was 19.9%.

## Feedback from employees

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**85%** said they thought the College was a good employer when it comes to promoting equality, diversity and inclusion.



**74%** said they thought the College was good at empowering and enabling staff.



**77%** said the College lives up to its values.



**68%** said they thought their work is valued by the College as a whole.

# Environment

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The College made significant commitments to Sustainability within its strategic plan for 2021-23 in its stated goal to be an exemplar medical royal college in terms of environmental policy and sustainability, and support members and mental health services to better understand the impact of sustainability and the climate crisis on mental health.

More specifically, the College has committed to:

- 1.** To produce a plan to improve the environmental impact of College activities
- 2.** Report annually on the impact of the College's decision to switch its investments to a portfolio governed by UN Sustainable Development Goals
- 3.** Carry over learning from the pandemic, to minimise travel and face-to-face meetings by increased utilisation of virtual meetings and technologies, to reduce travel and paper
- 4.** Promote sustainable forms of prescribing to reduce the overall carbon footprint of medications
- 5.** Work with NHS and Government to advocate actions which support the NHS Green Plan
- 6.** Take a concerted approach to improve understanding of interactions between the climate crisis and mental health matters
- 7.** Promote the use of telepsychiatry and electronic prescribing when it is in the best interests of patients



During 2021 we have upgraded lighting to LED in office areas and further optimised building management systems for Mechanical efficiency. Surpassed targets for travel reduction. Further energy and carbon efficiency measures are also planned for 2022 and include:

- Complete phase two of building LED lighting upgrades (Members and events areas)
- Installation of solar photovoltaic electricity generation
- To confirm the potential for air source heat pump starting a journey to reduce reliance on gas boilers
- Install additional insulation coincident with planned roof repair and replacement
- We also have a target to reduce travel by 20% compared to 2019 levels

#### Streamlined Energy and carbon report (SECR)

The College is now reporting to the new UK Streamlined Energy and Carbon Reporting (SECR) requirements. It should be noted that neither 2021 nor 2020 is likely to be representative of a typical year. The table shown follows the guidelines set out in the UK Government Environmental Reporting guidelines.

		Unit	2021	2020
Energy Consumption		KwH	<b>1,552,899</b>	1,238,212
Scope 1	Gas	tCO2	<b>208.7</b>	122.0
Scope 2	Electricity	tCO2	<b>97.0</b>	126.4
Scope 3	Business travel (where the College is responsible for the reimbursement of fuel)	tCO2	<b>0.5</b>	9.1
Total Gross tCO2		tCO2	<b>306.2</b>	257.5
Intensity ratio	Per member		<b>0.01572</b>	0.0136

#### Intensity ratio

We have chosen to display the tCO2 as per member as the best metric to be able to compare year on year emissions. The average number of members during 2020 has been used as an appropriate metric to calculate the College's intensity ratio and this methodology will be retained for future reports.

#### Methodology applied

The 2019 HM Government Environmental Reporting Guidelines have been applied, along with the 2020 UK Government's Conversion Factors for Company Reporting.

# Trustees' responsibilities statement in relation to the accounts

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The members of Board of Trustees are responsible for preparing the Annual Report and Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland published on 1 January 2019.

Membership of Board of Trustees normally constitutes Trustees of the College for the purposes of charity legislation and have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the College and to prevent and detect fraud and other irregularities. They also have a general statutory responsibility to prepare annual accounts.

Under the terms of the constitution of the College's Supplemental Charter and Bye-Laws, the Treasurer is required to present accounts of the College for each financial year. Such accounts are prepared to give a true and fair view of the state of affairs of the College as at the financial year end and of the incoming resources and application of resources for the financial year.

In preparing the attached accounts the Treasurer is required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) the Charities' SORP (FRS 102)
- Make judgements and estimates that are reasonable and prudent
- State whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the College will continue in operation.

The Trustees have a collective responsibility for keeping accounting records that disclose, with reasonable accuracy, at any time, the financial position of the College and enable members of Board of Trustees to ensure that the accounts comply with the provisions of the Supplemental Charter and Bye-Laws, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

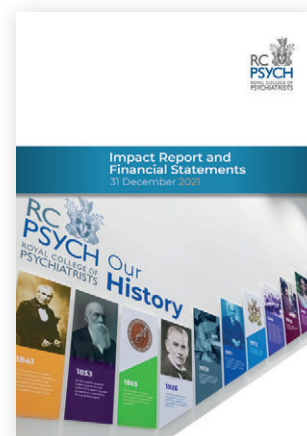
Members of Board of Trustees confirm that, so far as they are aware, there is no relevant audit information of which the College's auditors are unaware. They have taken all the steps that they ought to have taken as members of Board of Trustees to make themselves aware of any relevant audit information and to establish that the College's auditors are aware of that information.



Our central London main office History Wall

## Treasurer's Report and Financial Review

It is with great pleasure that I present the annual accounts of the Royal College of Psychiatrists for the financial year ending 31 December 2021, prepared in accordance with the Charity SORP and FRS 102.



### Financial Overview

	Restricted 2021 £'000	Restricted 2020 £'000	Unrestricted 2021 £'000	Unrestricted 2020 £'000	Total 2021 £'000	Total 2020 £'000
Income	2,892	3,318	18,207	14,904	21,099	18,222
Expenditure	(2,808)	(3,206)	(17,698)	(16,188)	(20,506)	(19,394)
Surplus (deficit) before investment gains	84	112	509	(1,284)	593	(1,172)
Investment Gains	–	–	2,209	1,907	2,209	1,907
Surplus after investment gains	84	112	2,718	623	2,802	735

The College invested significant money and time in 2020 and 2021 developing its capacity to hold online events and run digital exams to ensure members could continue to receive high quality services and support from the College and for trainees to continue to make progress in their careers by sitting the exams. Most staff worked from home during 2021, except for a small number in the facilities team and others who needed to be in the office to be able to work effectively. These factors supported a successful year financially with a significant number of online conferences being held, including a very well attended digital International Congress, a full programme of exam sittings and the work of CCQI and NCCMH continuing to deliver services to their members and customers.

The College continued to support Faculties, Divisions and Devolved Councils and Special Interests Groups, recognising that they were unable to hold their face to face conferences that would normally generate income to help support those activities.

During the latter half of 2021, the College carried out a refurbishment of its main office at 21 Prescott Street, central London. The College took the opportunity to carry out the refurbishment works while the building was empty – to ensure that it was ready the moment members could return, following the lifting of COVID restrictions. Among the new features at Prescott Street are an impressive history wall, a digital ‘faces of the College’ feature, gender neutral toilets on certain floors, as well as enhanced IT capability that will allow members to work in a hybrid way from the office.

Following the purchasing of Prescott Street in 2013, an upgrade had been due in the early 2020s, as when the College moved in, it carried out the minimal works adjudged necessary for the building to be fit for purpose.

The upgrade has allowed the College to enhance its sustainability credentials – with light fittings being brought up to current standards, reducing energy use; the reception area being upgraded to reduce energy requirements; and air conditioning being improved to bring it up to date and improve energy efficiency. Additional spaces for bikes have also been added.

The refurbished building will enable members to carry out digital meetings and consultations in situ, and it also incorporates a digital recording studio, so that virtual events can be recorded on site.

In line with many other organisations, the College also decided to enhance the staff working areas at the office – so as to improve the look and feel, in order to help encourage employees to return to the office and reward the staff team for its amazing work over the last two years.

Having completed the refurbishment of Prescott Street, the College is now carrying out a review of its wider estate – which currently contains office space in Edinburgh, Cardiff, Belfast, Somerset and York – to ensure that the organisation can continue to effectively serve members across the four nations of the UK.

These improvements will save money in the future as well as reduce energy use. The cost of the improvement works amounted to £1,601k of which part £772k (2020: £nil) of the works was capitalised and part, £829k (2020: £405k) was funded from the Building Repairs Fund.

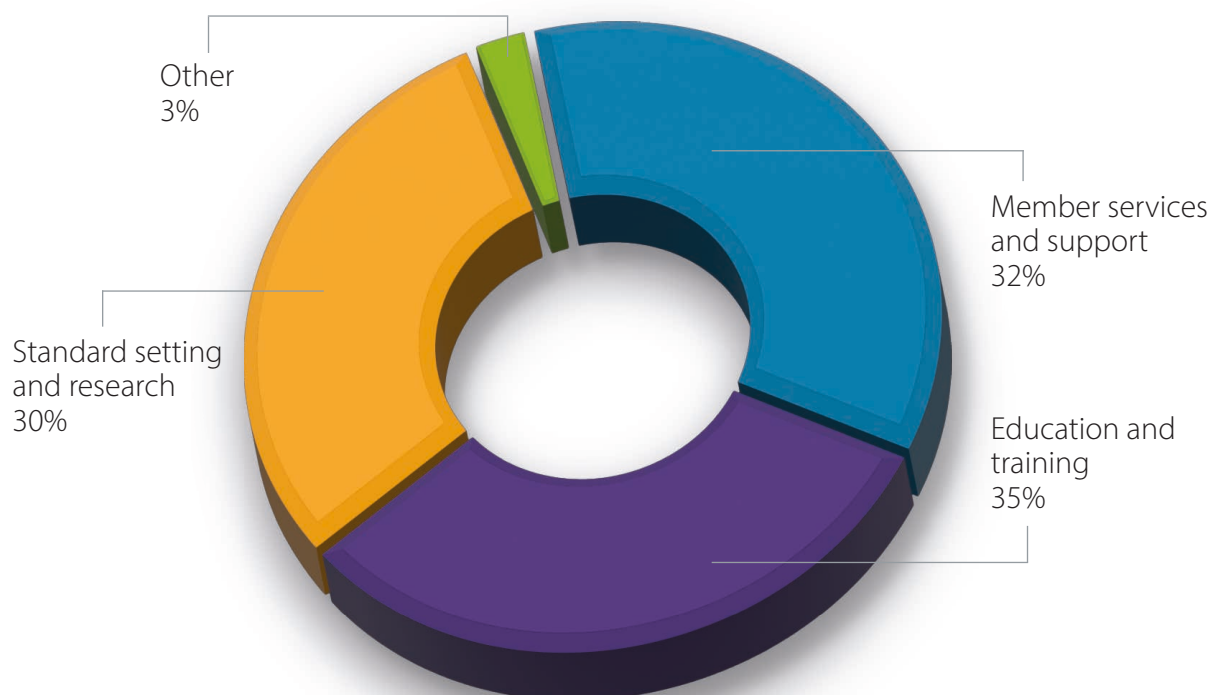
Excluding the Building Repairs Fund spend and valuation movements the underlying unrestricted surplus for 2021 was £1,338k (2020: deficit £879k).

The investment portfolio, invested on a sustainable basis, outperformed the target rate of return and benchmarks.

## Income

The College's main sources of income are membership fees and grants from or contracts with other organisations, in particular the NHS.

### Incoming resources 2021: £21,099k



### Donations, gifts and bequests

College fundraising activities are overseen by the Business Development Office. £93k has been donated to the College in 2021 (2020: £120k) by The Gatsby Charitable Foundation and Wellcome Trust.

### Standard Setting and Research

NCCMH received £433k funding from NHS England and Improvement towards Mental Health Safety Improvement Programme to improve patient safety for those who use inpatient mental health and learning disability services, including staff who work in health care settings.

Suicide Prevention project commissioned by NHS England in 2020 to improve quality and safety and support local plans to reduce suicide, in partnership with the National Confidential Inquiry into Suicide and Safety in Mental Health ended in 2021 (2021: £20k; 2020: £95k).

Two new income generating projects had been launched in 2021: Enjoying Work collaborative (a programme to provide opportunities for a range of health care teams across the UK to use quality improvement techniques to help their staff gain more enjoyment from their work and improve wellbeing) and Advancing Mental Health Equality Collaborative (AMHE Collaborative - to support mental health care providers to reduce mental health inequalities in their local areas) generating £324k income.



## College Centre for Quality Improvement (CCQI)

CCQI aims to raise the standard of care that people with mental health needs receive by helping providers, users and commissioners of services to assess and increase the quality of the care they provide. CCQI works with more than 90% of mental health service providers in the UK and focuses on four key areas: quality networks, accreditation, national clinical audits, and research and evaluation. CCQI subscriptions to network review have generated £4,166k income in 2021 (2020: 3,385k). A new quality network for Alcohol Care Teams in England had been launched in 2021, where NHS England will provide a funding of £120k over 3 years. It is open to teams in England initially but will aim to work with UK wide services in the future. CCQI received £771k funding towards two national clinical audits commissioned by Healthcare Quality Improvement Partnership on behalf of NHS England. The National Clinical Audit of Psychosis - an improvement programme to increase the quality of care that NHS Mental Health Trusts in England and Health Boards in Wales provide to people with psychosis received £439k in 2021 (2020: £415k). National Audit of Dementia – clinical audit programme looking at quality of care received by people with dementia in general hospitals, received £332k in 2021 (2020: £368k). MindEd, a free online portal with educational resources on children and young people's mental health for all adults, supported by the Department of Health and Health Education England and hosted by the College received £542k funding in 2021 (2020: £739k).

## Education and Training

### Examinations

The MRCPsych Papers A and B and CASC continued to be delivered online throughout 2021. The total income generated from examinations was £2,978k (2020: £2,157k). The net deficit from examinations (after operating expenditure and contribution to overheads) was £203k (2020: net deficit £532k), which is -6.82% (2020: -25%) of the income generated from examinations. In 2020 the College invested significant number of resources to digitalise examinations in a very short period of time, so that trainees could continue to progress into national recruitment.

## The Centre for Advanced Learning and Conferences (CALC)

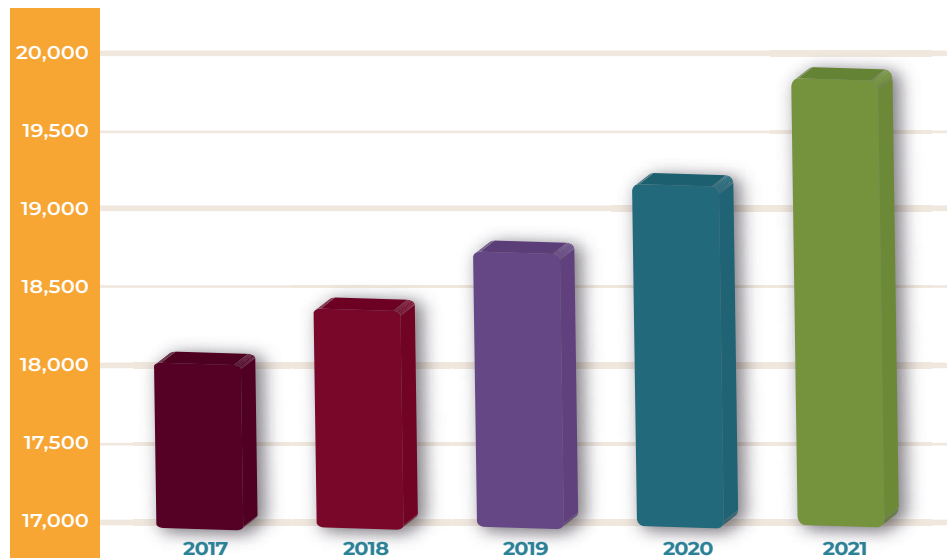
CALC training courses and conferences continued to be delivered virtually during 2021 i.e. Introduction to ICD-11, Section 12 Induction, Approved Clinician Induction, Approved Clinician Refresher, Autism Spectrum Disorder, Leadership and Management Training, PGME conference and generated a gross surplus of £587k during the year (2020: £313k). The College also provided wide range of free webinars, covering COVID-19 and many other topics. The International Congress, one of the most successful College's annual events, was virtual in 2021, with its content available to purchase on demand till the end of 2021 (IC 2020 Edinburgh cancelled, webinar series launched). The International Congress 2022 is planned to take place in Edinburgh as in-person event. Content from the Congress will be recorded and offered for purchase on-demand after the event. The College continued to provide a wide range of free webinars, covering COVID-19 and many other topics.

### Grants

NHS England continued to fund the Building Capacity in Perinatal Mental Health services project, the scheme to train ten adult consultant psychiatrists as clinical leads in Perinatal Mental Health, to support the delivery of the 5-year transformation programme (2021: £167k; 2020: £94k). During 2021, total of £483k (2020: £451k) funding had been received from Health Education England towards various projects: Foundation Fellows, Differential Attainment and CASC Masterclass to support training, recruitment and retention in psychiatry. Faculties, Divisions, Devolved Councils and Special Interest Groups (FDSIGs) generated income of £855k during 2021 (2020: £622k). As one of the most significant areas of activity and engagement of members, they continue to receive significant financial support from membership fees and from other general funds, particularly when their ability to generate income from conferences has been limited. Publications and Journals generated a surplus from Publishing activities of £292k before College overheads (2020: £298k). The contract with Cambridge University Press comes to an end at the end of 2022 and the College is negotiating an extension to the end of 2024.

## Member Services and Support

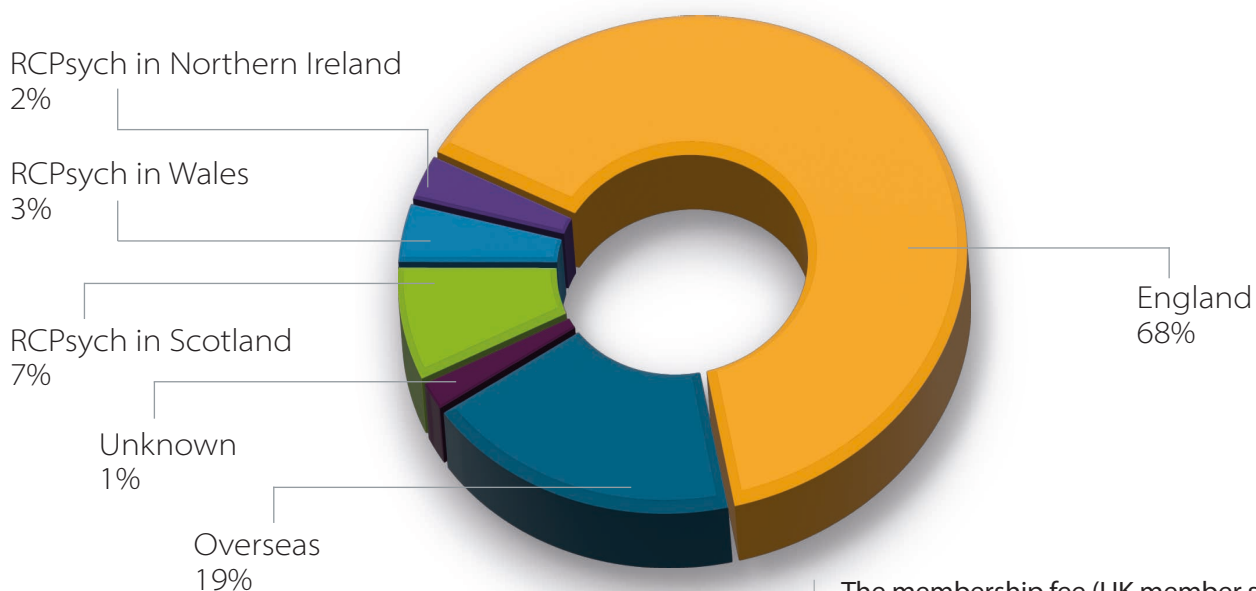
### Membership numbers



The income generated during 2021 from member and associate subscription and registration fees was £6,655k (2020: £6,237k). Membership of the College has grown by 3% (2020: 2%) during the year to a total of 19,796 members (2020: 19,160).

Total membership included 3,622 (2020: 3,486) members from overseas, across all grades.

### Membership statistics by region



The membership fee (UK member standard rate) for 2021 was £468 and an increase of 1% was agreed for 2022 at the Annual General Meeting in July 2021, bringing the UK member standard rate fee to £473.

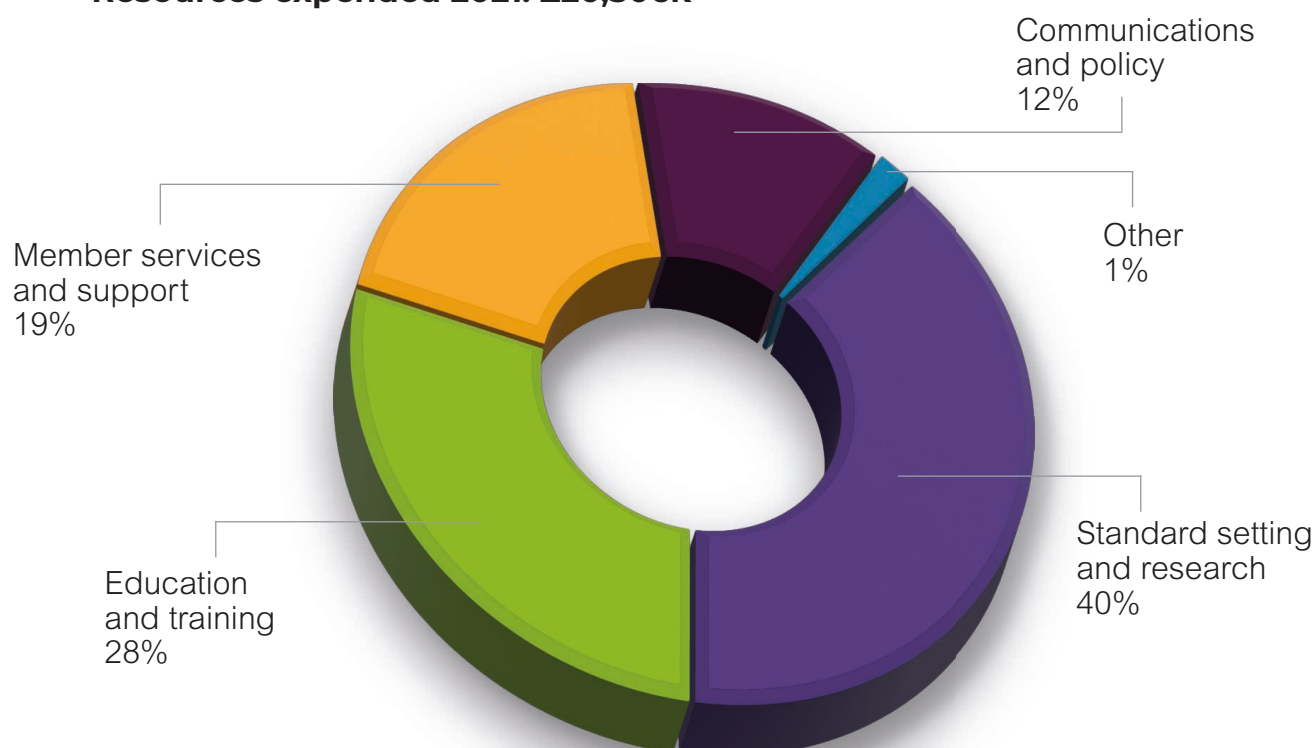
## Membership fee (UK member standard rate)



The College has a policy to limit income from pharmaceutical companies to a maximum of 5% of income. Income from pharmaceutical companies was £7k in 2021 (2020: £1k). This represents 0.035% (2020: 0.005%) of income.

## Expenditure

### Resources expended 2021: £20,506k





## Expenditure

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Staff costs are the main item of expenditure for the College and increased to £12,071k in 2021 (2020: £11,169k). This represents 59% of total expenditure (2020: 58%). The average number of staff increased to 356 (2020: 266). Patients and Carers are included as workers in the staff numbers, although they only work for the College for a limited number of days in the year. Staff numbers have increased as the College's ability to deliver online events and exams was transformed and so activity levels grew rapidly. It is expected that staffing numbers will continue to grow in 2022, as the College moves to a hybrid model of delivery of services and support to members and others.

## Fixed Assets

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The College carried out improvements works to Prescott Street to ensure that the building can effectively support hybrid events and new ways of working for members and staff £772k (2020: £nil). The College also continued to improve and develop the digital infrastructure of the College £360k (2020: £101k).

## Investment Policy

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The College has a portfolio of listed investments with a market value of £16,960k at 31 December 2021 (2020: £14,714k). Within a broad remit that permits investment in both equities and fixed interest securities, the College operates a sustainable investment policy, which excludes investment in fossil fuel, in companies involved in armament manufacture, tobacco, gambling, alcohol and pornography and allows a limited investment in pharmaceutical companies of not more than 5% in the pharmaceuticals sector. The policy also considers how well companies perform based on environmental, social and governance factors and invest in companies that make a positive impact on at least one of the 17 UN Sustainable Development Goals. The sustainable investment policy contributed to the strong financial performance of the portfolio during the year.

Management of the College's investments has been delegated, on a discretionary fund management basis, to Barclays Wealth Management Limited and Cazenove Capital, its investment managers.

The main form of financial risk faced by the College is that of volatility in equity and investment markets due to wider economic conditions and the attitude of investors to investment risk. The risk is minimised by ensuring a balanced and diversified investment portfolio handled by professional investment managers with authorised discretionary fund management responsibilities. The performance of College investments is regularly reviewed by the Finance Management Committee.

The overall investment policy is to maximise total return through a diversified portfolio, with a view to ensuring that capital appreciation exceeds inflation over any five-year period by 3.5% after charges.

## Investment Performance

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The College's listed investments have delivered a total positive return of 15.20% (2020: 15.52%) in the 12 months to December 2021. Over the longer term, the portfolio has delivered 14.30% and 8.80% return on three- and five-year time scales respectively (2020: 6.82% three years and 8.73% five years), exceeding the target level of return. This is 11.68% and 7.48% above the CPI for the three- and five-year period. 2.0% of the investments were held in pharmaceutical companies (2020: 2.6%)

## Reserves Policy

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The College's funds comprise unrestricted, restricted and endowment funds and totalled £36,563k at 31 December 2021 (2020: £33,761k). The restricted and endowment funds result from grants, donations and legacies which can only be applied for a purpose specified by the donor or grantor and are not available for general purposes. The College aims to carry out the activities and projects supported by these funds in accordance with the purposes and conditions specified.

### Endowment Fund

The permanent endowment fund totalled £262k (2020: £262k) at 31 December 2021. Whilst the income from this fund must be used for specific purposes and therefore is credited to restricted funds, the endowment fund balance itself is 'capital' and must be held indefinitely by the College. Full details of this fund can be found in note 20 to the accounts.

### Restricted Funds

Included in total reserves is an amount of £2,059k (2020: £2,015k) which is restricted. Full details of these restricted funds can be found in note 21 to the accounts together with an analysis of movements in the year.

### Unrestricted Funds

The unrestricted funds of £34,242k (2020: £31,484k) represent the accumulated surpluses generated from the College's general business activities and are funds that are available for use at the discretion of the Trustees. They comprise designated funds and general funds.

## Reserves Policy

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### Designated Funds

Funds totalling £21,296k (2020: £20,061k) have been designated, or set aside, by the Trustees for specific purposes. The purposes and an analysis of the movements on the funds are set out in note 24 to the accounts.

The Fixed Asset fund of £18,532k (2020: £17,986k) represents the net book value of the College's intangible fixed assets, tangible fixed assets and heritage assets. These are considered essential for the College to operate effectively and therefore the funds are not available for use for other purposes in the College.

The Repairs provision of £1,200k (2020: £2,000k) is also included within designated funds. It exists to finance exceptional repairs and maintenance of College buildings and the long-term objective is to maintain approximately £2,000k for major repairs and maintenance to the College's headquarters. The Board of Trustees agreed for major maintenance works to be carried out in 2021 and £829k has been spent on the refurbishment of 21 Prescott Street

Digital Improvement Fund has been established in 2021 for future replacement and investment into information systems. The fund will be used to support the College's core IS projects including upgrading the members website, new membership database, finance system version upgrade, new HR system, hybrid events AV and meeting rooms upgrade, and other core IS infrastructure. The fund will allow for investments in upgrades and improvements to be made in a prudent and planned way. £1,500k has been transferred from the general fund.

A Trainee fund of £46k (2020: £46k) is also included in designated funds. The Trainee fund is to be spent on trainees and the Psychiatric Trainee Committee.

The Academic Bursaries fund has been established in 2019. During 2021 £nil (2020: £nil) has been set aside from the International Congress 2021 surplus to fund trainees' attendance at the International Congress. An outgoing transfer of £11k in 2021 into restricted funds is a contribution towards the Masonic PhD Studentship.

### General Funds

The Board of Trustees has considered the diverse income streams of the College and their risk profile, the degree of commitment to expenditure in order to meet its charitable obligations, the day-to-day working capital requirements and the risk environment that the College operates in, and it considers that free reserves (funds that are freely available for the College's general purposes) equivalent to at least six months of unrestricted operating expenditure (approximately £8,849k (2020: £8,094k)) should be the target for the general fund.

At 31 December 2021, the balance on the general fund was £12,946k (2020: £11,423k) and the equivalent of 8.8 months of unrestricted operating expenditure (2020: 8.5 months). A significant part of this increase was due to the performance of the investment portfolio. The outlook for financial markets is uncertain and so this may reduce in 2022.

The reserves will continue to be monitored regularly by the Trustee Board.

## Risk Management

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The Board of Trustees has responsibility for ensuring the College maintains comprehensive risk management systems and that appropriate actions are being taken to manage and mitigate risks.

Throughout 2021, the Trustee Board reviewed the top-level risks – defined as risks with a residual risk score, after mitigating controls, of seven and above – on a quarterly basis, to ensure they were being effectively managed and mitigated.

The Finance Management Committee (FMC) monitors and reviews the College's full risk register – including medium and low-level risks – on a quarterly basis. It highlights any concerns it may have around the risk portfolio, and its management, to Trustees.

The Chief Executive, Senior Management Team and the College Heads review the full risk register every other month.

The controls in place, through the risk management process, are there to provide a reasonable level of assurance against risk around matters of governance efficacy, operational and financial control, external factors and compliance with laws and regulations.

The principle categories of risk identified in the 2021 risk register – based on Charity Commission good practice guidance – were:

- Governance
- Financial Control
- Operational
- Compliance, and
- Reputational matters.

The impact scoring (for the risks) was based on risks which could have a material impact on reputation, operations, staff morale, time, resources, statutory requirements, achievement of strategic objectives and potential financial losses. These risks were then assessed against the likelihood of their happening.

The most significant risks and uncertainties we face as an organisation at the time of this report are:

### Key risks

College journals and books generate limited income or surplus.

### Mitigation

Ongoing discussions with Cambridge University Press and at Publications Management Board about predicted impact of open access publishing (Plan S).

Ongoing negotiations with Cambridge University Press on the contract extension and performance.

## Risk Management

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### Key risks

Cyber-attack. Despite following cybersecurity best practices, the threats are always evolving

### Mitigation

The College holds Cyber Essentials Plus certification, which is renewed annually. It is also a mandatory requirement for all staff to undertake cybersecurity training.

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### Key risks

Potential large losses on the College's investment portfolio.

### Mitigation

The College maintains an appropriate investment policy that is in accordance with Charity Commission guidance and appropriate to the risk appetite of the College. Investment performance and policies are regularly reviewed by SMT and FMC.

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### Key risks

Data breach, and failure to demonstrate the appropriate steps are being taken by the College to comply with GDPR.

### Mitigation

Data Protection Leads meet quarterly to support and drive the broader Data Protection and Information Governance agenda and provide the SMT with the assurance that best practices are in place within the organisation. It is also a mandatory requirement for all staff to undertake GDPR training.

The College plans to further enhance its controls by reviewing document access permissions and access to the member database and identify appropriate methods for restricting.

### Key risks

The College fails to identify or capture all complaints and to handles such complaints appropriately.

### Mitigation

The College holds quarterly pre-Disciplinary Complaints Committee (DCC) meetings and bi-annual meeting of the full DCC to discuss complaints made about members and disciplinary decisions taken against members by the GMC.

Emerging issues are now reviewed regularly, and a compendium of lessons learned is being compiled from past complaints and added to on an ongoing basis.

The College is currently in the process of reviewing and updating the DCC regulations.

## Going concern

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As detailed in the Trustees' responsibilities statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the College will continue in operation. The College's Trustees have approved the College-wide budgets for 2022 and reviewed forecasts for 2023 and conclude that there are no material uncertainties about the College's ability to continue as a going concern. The College has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statements. With respect to the next reporting period, 2022, the most significant areas of uncertainty are the level of return on the investment portfolio but the Trustees are confident that, with the level of reserves and assets held by the College, that these do not represent material uncertainties about the College's ability to continue as a going concern.

## Pay and remuneration of the College's key management personnel

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Although the College Trustees control and manage the administration of the College, the day-to-day management of its activities is delegated to the Chief Executive Officer and the members of the Senior Management Team.

The Trustees set the overall strategy of the organisation at their quarterly board meetings, and the Senior Management Team implements the strategy on a day-to-day basis – with key decisions discussed and taken at the weekly Senior Management Team meeting.

All Trustees give their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses are disclosed in note 11 to the accounts.

The remuneration committee sets the Chief Executive Officer's pay and benefits and oversees implementation of the College's Pay and Reward strategy for all other staff and for its strategy for making payments to College members and other clinicians in their capacity as College office/post holders. Every two years since 2012, Korn Ferry is commissioned to carry out a benchmarking of the College's salaries, including salaries of the Senior Management Team, where roles across all grades are compared to sector specific salary trends across key industries. The Trustees annually approve any pay increase, normally in accordance with average increases in earnings, to all members of staff during the budget process.

## Fundraising

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The Development Office is responsible for fundraising, stewardship of events, new revenue generating opportunities and for co-ordinating any activities of College members who voluntarily support fundraising activities on its behalf.

The Development Office works with individual philanthropists and with charitable trusts and foundations who support projects which are of strategic importance to the College. These projects include the RCPsych/Rosetrees Trust Clinical Research Fellow, the Pathfinders Fellowship programme, and the Gatsby/Wellcome Integrating Neuroscience project. The College also receives a number of donations from generous members, who have held their membership for over 40 years. Long-standing members are not required to pay their annual membership fees but choose to donate to help support the Core Trainees programme.

The Development Office is committed to abide by the Fundraising Regulators' Codes of Practice to ensure it is compliant with the regulation. The fundraising promise was published on the College's new website in 2018. The Royal College of Psychiatrists does not use professional fundraisers and there were no complaints about fundraising activity in 2021 (2020: nil).

Any direct marketing is undertaken by the Development Office to ensure that it is not intrusive or persistent and protects, in so far as it is possible, vulnerable people. Using this approach, contact is made with College members through direct marketing appeals a maximum of three times a year, usually through a written appeal.

In 2021, the Development Office continued to develop a fundraising approach that opened up new opportunities to support the College's work and promote its charitable mission and explored new revenue streams to promote psychiatric care and wider mental health services in the UK and across the world. In 2022, the College will continue to build on the research undertaken on revenue generating activities, with a particular focus on international commercial development.

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



Chair of Trustee Board



Treasurer

Approved by the Board of Trustees on:  
Date 6 May 2022

# Independent Auditor's Report

## To The Trustees Of The Royal College of Psychiatrists 31 December 2021

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### Opinion

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We have audited the financial statements of The Royal College of Psychiatrists (the "charity") for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of 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 charity's affairs as at 31 August 2021 and of the charity's net movement in funds 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 Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006, the Charities Act 2011 and the charity's Royal Charter.

### Basis for opinion

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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 group 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

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In auditing the financial statements, we have concluded that the trustees' 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 group'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

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The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, including the President and Chief Executive's foreword. 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. In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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

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We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 and Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- the charity 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.

## Responsibilities of trustees for the financial statements

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As explained more fully in the trustees' responsibilities statement set out on page 46 the trustees 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 charity's and the 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 charity 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below: Based on our understanding of the charity and the environment in which it operates, we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006, Charities Act 2011, the Charity's Royal Charter payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Inspecting correspondence with regulators and tax authorities;
- Evaluating management's controls designed to prevent and detect irregularities;

- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and

- Challenging assumptions and judgements made by management in their critical accounting estimates

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.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Haysmacintyre LLP*

Haysmacintyre LLP  
Statutory Auditors  
10 Queen Street Place  
London  
EC4R 1AG

Date 12 May 2022

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

# Financial statements

## Statement of financial activities for the year ended 31 December 2021

	Notes (pages 72–92)	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total Funds 2021 £'000	Total Funds 2020 £'000
<b>Income and endowments from:</b>						
<b>Donations and legacies</b>						
Donations and gifts	1	5	93	–	98	121
<b>Charitable activities:</b>						
– Standard setting and research	2	4,426	1,885	–	6,311	6,026
– Education and training	3	6,560	834	–	7,394	5,057
– Member services and support	4	6,681	–	–	6,681	6,356
– Communications and Policy	5	52	77	–	129	115
<b>Investments</b>	1	156	–	3	159	186
<b>Other income</b>						
– Rental income		327	–	–	327	361
<b>Total</b>		18,207	2,889	3	21,099	18,222
<b>Expenditure:</b>	6					
<b>Cost of raising funds</b>		297	–	–	297	247
<b>Expenditure on charitable activities:</b>						
– Standard setting and research		6,166	1,930	–	8,096	7,840
– Education and training		4,988	789	–	5,777	5,376
– Member services and support		3,938	–	–	3,938	3,679
– Communications and Policy		2,309	85	–	2,394	2,250
– Prize funds	22	–	4	–	4	2
<b>Total</b>		17,698	2,808	–	20,506	19,394
<b>Gains / (losses) on investment</b>	16	2,209	–	–	2,209	1,907
<b>Gains on investment property</b>	16	–	–	–	–	–
<b>Net income</b>		2,718	81	3	2,802	735
<b>Transfer between funds</b>		40	(37)	(3)	–	–
<b>Net movement in funds</b>		2,758	44	–	2,802	735
<b>Reconciliation of funds</b>						
Total funds brought forward		31,484	2,015	262	33,761	33,026
<b>Total funds carried forward</b>		34,242	2,059	262	36,563	33,761

All of the College's activities above are in respect of continuing operations.

The College has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

## Balance sheet

as at 31 December 2021

	Notes (pages 72–92)	2021 £'000	2020 £'000
<b>Fixed assets</b>			
Intangible assets	13	306	320
Tangible assets	14	17,896	17,449
Heritage assets	15	330	215
Investments	16	17,560	15,314
		<b>36,092</b>	<b>33,298</b>
<b>Current assets</b>			
Stocks		14	19
Debtors	17	2,705	2,785
Cash at bank and in hand		4,869	4,596
		<b>7,588</b>	<b>7,400</b>
<b>Creditors:</b> amounts falling due within one year	18	<b>6,196</b>	<b>6,144</b>
<b>Net current assets</b>		<b>1,392</b>	<b>1,256</b>
<b>Total assets less current liabilities</b>		<b>37,484</b>	<b>34,554</b>
<b>Creditors:</b> amounts falling due after more than one year	19	<b>921</b>	<b>793</b>
<b>Total net assets</b>		<b>36,563</b>	<b>33,761</b>
<b>Represented by:</b>			
<b>Fund and reserves</b>			
– Endowment fund	20	262	262
Income funds			
– Restricted funds	21	2,059	2,015
– Unrestricted funds			
– Designated funds	23	21,296	20,061
– General funds	23	12,946	11,423
<b>Total unrestricted funds</b>		<b>34,242</b>	<b>31,484</b>
<b>Total charity funds</b>		<b>36,563</b>	<b>33,761</b>

The financial statements on pages 63 to 92 were approved and authorised for issue on behalf of the Board of Trustees and signed on its behalf by:



Dr Adrian James, President



Dr John Crichton, Treasurer

Approved on: Date 6 May 2022

## Statement of cash flows

for the year ended 31 December 2021

	Notes (pages 65–66)	2021 £'000	2020 £'000
<b>Cash flows from operating activities:</b>			
<b>Net cash provided by/(used in) operating activities</b>	A	<b>1,239</b>	<b>(4)</b>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		153	178
Proceeds from the sale of property, plant and equipment		10	–
Purchase of tangible fixed assets		(776)	(36)
Purchase of intangible fixed assets		(291)	(73)
Proceeds from the sale of investments		8,892	11,445
Purchase of investments		(8,814)	(11,282)
<b>Net cash (used in)/provided by investing activities</b>		<b>(826)</b>	<b>232</b>
<b>Cash flows from financing activities:</b>			
Capital element of finance lease rental payments		(25)	(23)
<b>Net cash used in financing activities</b>		<b>(25)</b>	<b>(23)</b>
<b>Changes in cash and cash equivalents in the year</b>		<b>388</b>	<b>205</b>
<b>Cash and cash equivalents at the beginning of the year</b>		<b>5,267</b>	<b>5,062</b>
<b>Cash and cash equivalents at the end of the year</b>	B	<b>5,655</b>	<b>5,267</b>

## Statement of cash flows for the year ended 31 December 2021

### Notes to the cash flow statement for the year to 31 December 2021

#### A Reconciliation of net income to net cash flow from operating activities

	2021 £'000	2020 £'000
<b>Net income/(expenditure) for the year as per the statement of financial activities</b>	<b>2,802</b>	735
<b>Adjustments for:</b>		
Depreciation and amortisation charge	498	323
Gains on investments	(2,209)	(1,907)
Dividends, interest and rents from investments	(154)	(179)
Loss / (profit) on the sale of fixed assets	12	–
Decrease / (increase) in stocks	5	7
Decrease in debtors	80	535
Increase in creditors (excluding finance leases)	205	482
<b>Net cash provided by operating activities</b>	<b>1,239</b>	(4)

#### B Analysis of cash and cash equivalents

	2021 £'000	2020 £'000
Cash in hand	4,869	4,596
Cash held by investment managers	786	671
<b>Total cash and cash equivalents</b>	<b>5,655</b>	5,267

#### C Analysis of changes in net debt

	At 1 January 2021 £'000	Cash flows £'000	Non cash changes £'000	At 31 December 2021 £'000
Cash	5,267	388	–	<b>5,655</b>
<b>Total cash and cash equivalents</b>	5,267	388	–	<b>5,655</b>
Finance lease obligations	(89)	31	(6)	<b>(64)</b>
<b>Total</b>	<b>5,178</b>	<b>419</b>	<b>(6)</b>	<b>5,591</b>

## Principal accounting policies

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### Basis of accounting

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The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Charities Act 2011 and UK Generally Accepted Practice. The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'.

The College meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments and of the College's heritage assets.

The financial statements presentation and functional currency of the College is sterling and are rounded to the nearest thousand.

### Going concern

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As detailed in the Trustees' responsibilities statement, the accounts are prepared on a going concern basis unless it is inappropriate to presume that the College will continue in operation. The College's Trustees have approved the College-wide budgets for 2022 and reviewed forecasts for 2023 and conclude that there are no material uncertainties about the College's ability to continue as a going concern. The College has adequate resources to continue in operational existence for at least 12 months from the date of signing the financial statements. With respect to the next reporting period, 2021, the most significant areas of uncertainty are the level of return on the investment portfolio but the Trustees are confident that, with the level of reserves and assets held by the College, that these do not represent material uncertainties about the College's ability to continue as a going concern.

### Income

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Incoming resources are recognised in the period in which the entitlement to the receipt is probable and the amount can be measured with reasonable accuracy. Income is deferred only when the College has to fulfil conditions before becoming entitled to it.

Membership income is included in the statement of financial activities and comprises of membership registrations and subscriptions fees. It is recognised in the accounting period to which the services covered by those fees relates. Fees received in advance are accounted as deferred income within creditors.

Grants from government and other agencies have been included as incoming resources from charitable activities when receivable and are deferred where the donor specifies that the grant must be used in a future accounting period.

Contract income from government and other agencies have been included as incoming resources from charitable activities when receivable and are accrued / deferred in accordance with the terms of the contract. Legacies are included in the statement of financial activities when the College is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified. Legacies are recognised when it is probable that it will be received and there is an ability to estimate with sufficient accuracy the amount receivable.

## Principal accounting policies

### Expenditure and the basis of apportioning costs

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is more likely than not that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured or estimated reliably. Irrecoverable VAT is charged as a cost against financial services.

Resources expended comprise the following:

- The cost of generating funds represents fees paid to investment managers in connection with the management of the College's listed investments as well as staff cost incurred in connection with managing the College's liquid assets and those costs associated to the Development Office.
- The costs of charitable activities comprise expenditure on the defined charitable purposes of the College and include direct staff costs attributable to the activity and an allocation of the general management and overhead costs.
- The basis of overheads allocation is as follows:
  - Governance costs have been allocated on the basis of direct cost
  - Human Resources costs have been allocated on the basis of headcount
  - Information Technology costs have been allocated on the basis of the number of computers used by each department
  - Office services, Facilities and Building costs have been allocated on the basis of the square footage, and
  - Financial services costs, Depreciation and Irrecoverable VAT have been allocated on the basis of the direct cost.

### Termination payments

In cases of resignation or dismissal, fixed remuneration (base salary and employer pension contributions) will cease on the last day of employment. In the case of redundancy, redundancy payments will be made in accordance with statutory requirements. Depending on the circumstances, the College may waive its right to insist on employees working their notice and instead give a payment in lieu of notice. Termination payments are recognised in the statement of financial activities at the point of communication to employees.

### Intangible fixed assets

All intangible assets with an expected useful life exceeding one year are recognised at cost and amortised over the asset's useful life.

It is College policy to measure intangible assets using the cost model. The College measures intangible assets at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation costs are charged to financial services and are allocated as overheads to the cost of raising funds, standard setting and research, education and training, membership services and support and to communication and policy.

Intangible fixed assets consist of the following College IT systems:

- **NG (membership database)**
  - amortised at a rate of 16.66%
- **Website**
  - amortised at a rate of 20%
- **eLearning Platform**
  - amortised at a rate of 20%
- **Other software**
  - amortised at a rate of 33.33%

During 2019 the Trustees agreed to change the policy for the amortisation rate from 10% to 16.66% for the membership database reducing its useful economic life from 10 years to 6 years. There has been an increase in the demand for data analysis and obtaining meaningful data from NG is a complex and resource intense process. For this reason, the Trustees believe that NG may need replacing sooner than expected. The financial impact due to the change in policy in 2021 is an additional amortisation of £80k (2020: £80k) recognised in the SOFA.



## Principal accounting policies

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### Tangible fixed assets

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All tangible assets in excess of £2,500 and with an expected useful life exceeding one year are capitalised.

Functional land and buildings used for the direct charitable work of the College are shown in the balance sheet at historical cost. The College flat is held on a lease; the net book value is being amortised over the remaining period of the lease. Depreciation on equipment, furniture and fittings is provided at the following annual rates in order to write off each asset on a straight-line basis over its estimated useful life:

- **Freehold land and buildings**
  - nil on cost
- **Leasehold buildings**
  - on cost over the remaining period of the lease
- **Heritage assets**
  - nil on market valuation
- **Kitchen equipment**
  - 20% on cost
- **Furniture and fittings (excluding portraits)**
  - 10% on cost
- **IT equipment**
  - 33.33% on cost

Freehold land and buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time. The Board of Trustees is of the opinion that any provision for depreciation is deemed to be immaterial because of the long useful economic life.

Leasehold buildings comprise the College flat located in Aldgate and is depreciated on cost over the remaining period of the lease. The College flat is intended for the use of Trustees and is not considered to be an investment property. Investment property comprises the College leasehold flat located in Pimlico, which is no longer in use by College Trustees, is being let on a short-term basis. It is initially recognised at cost

and subsequently measured at fair value with gains and losses recognised in the Statement of Financial Activities. At the end of each reporting period the Board of Trustees are to review the investment property fair value.

It is College policy to capitalise finance costs incurred in connection with the construction of an asset up until the point at which the related asset comes into use.

It is College policy to undertake an annual impairment review of all tangible fixed assets, including heritage assets where no depreciation charge is made on the grounds that it is immaterial (such as the Portraits and the collection of antiquarian books), or where depreciation is calculated on a basis that assumes that the useful economic life of an asset is longer than 50 years (such as the College headquarters at 21 Prescott Street and the College flat), to ensure that the carrying amount of the asset is not overstated.

The College portraits, held as part of heritage assets, are not depreciated as they have a very long useful economic life before they need any major restoration or refit. The remaining economic value of the assets are not materially different from the carrying amount of the portraits, as a result the depreciation charge is immaterial.

The College heritage assets (excluding College portraits) were revalued on 22 January 2016 by Bonhams, specialist valuers and auctioneers in a wide range of antiquarian and rare books. These assets have been recognised in the Balance Sheet at market value. Due to the nature of the heritage assets they are not depreciated and the College Trustees are of the opinion that any provision for depreciation would not be material and that the heritage assets are worth at least their book value.

## Principal accounting policies

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### Fixed asset investments

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

### Cash and cash equivalents

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Cash at bank and in hand includes interest and non-interest bearing accounts held at call with recognised United Kingdom banks, and cash in hand. Cash equivalents includes monies deposited with a maturity of less than one year but more than three months held for investment purposes rather than to meet short-term cash commitments as they fall due.

### Financial assets

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#### Trade and other debtors

Trade and other debtors (including accrued income) which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses. The College has no debtors that would constitute a financing transaction.

A provision for impairment of trade debtors is established when there is objective evidence that the amounts due will not be collected according to the original terms of the contract. Impairment losses are recognised in the Statement of Financial Activities for the excess of the carrying value of the trade debtor. Subsequent reversals of an impairment loss that objectively relate to an event occurring after the impairment loss was recognised, are recognised immediately in the Statement of Financial Activities.

### Financial liabilities

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Financial instruments are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

### Trade creditors and other creditors

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Trade and other creditors (including accruals) payable within one year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being transaction price less any amounts settled. The College has no creditors that would constitute a financing transaction.

### Fund accounting

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Endowment funds comprise monies which must be held indefinitely as capital. Income therefrom is credited to general funds and applied for general purposes, unless under the terms of the endowment such income must be used for specific purposes, in which case it is credited to restricted funds.

The restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions. The designated funds are monies set aside out of general funds and designated for specific purposes by the Members of the Board of Trustees. The Board of Trustees has the power to reallocate such funds within unrestricted funds unless and until expended.

The general fund comprises those monies which are freely available for application towards meeting the charitable objectives of the College at the discretion of the Board of Trustees.

## Principal accounting policies

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### Operating leases

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Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the lease term.

### Finance leases

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Rentals applicable to finance leases, where substantially all of the benefits and risks of ownership rest on the lessee, are capitalised at the guaranteed minimum lease payments where any interest is not material to the financial statements. Assets subject to finance leases are depreciated over their terms. The commitments of the minimum lease payments are recognised as creditors in the balance sheet.

### Pension costs

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Employees of the College are entitled to join a defined contribution 'money purchase scheme'. Contributions in respect of the College's money purchase scheme are charged to the statement of financial activities in the year in which they are payable to the scheme. The costs of the money purchase scheme are included within support and governance costs and charged to the unrestricted funds of the College using the methodology set out in the basis of overheads allocation. Pension contributions unpaid at 31 December are included in other creditors. The money purchase scheme is managed by Standard Life Assurance Limited and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan. The pension fund is then converted into a pension upon the employee's normal retirement age which is defined as when they are eligible for a state

pension. The College has no liability beyond making its contributions and paying across the deductions for the employee's contributions. New employees are automatically enrolled into the money purchase scheme unless they have exercised their right to opt out.

### Accounting estimates and key judgements

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Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. During the year there are no accounting estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Freehold land - the total value of the land is estimated at £200k and is included in freehold buildings.

Freehold buildings – the College's freehold buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time. If the College's freehold buildings were depreciated the charge for the year would have been £331k.

Heritage assets – have been recognised in the Balance Sheet at market value. Market valuation is sought where significant changes have been made to the collection. Due to the nature of the heritage assets they are not depreciated and the College Trustees are of the opinion that any provision for depreciation would not be material and that the heritage assets are worth at least their book value.

The investment property has been recognised in the Balance Sheet at market value of £600k. During 2018 the property had been valued based on the valuation survey carried by Winkworth – Sales, Lettings and Management Agents and reviewed annually by the College Trustees taking into consideration the current property market prices for similar properties in the same area.

## Notes to the accounts

### 1 Donations and investment income

	Unrestricted £'000	Restricted £'000	Endowment £'000	2021 £'000	2020 £'000
<b>Income</b>					
Dividends	138	–	3	141	160
Bank interest	–	–	–	–	8
Investment property income	18	–	–	18	18
Donations and gifts	5	93	–	98	121
<b>2021</b>	<b>161</b>	<b>93</b>	<b>3</b>	<b>257</b>	
2020	184	120	3		307

### 2 Standard setting and research

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
<b>Income</b>				
Specialist registration (Article 14 assessment)	29	–	29	29
Grants receivable (note 8)	184	1,885	2,069	2,419
Contract income from supply of services	25	–	25	153
CCQI Subscription to network review	4,166	–	4,166	3,385
Miscellaneous income	22	–	22	40
<b>2021</b>	<b>4,426</b>	<b>1,885</b>	<b>6,311</b>	
2020	3,666	2,360		6,026

## Notes to the accounts

### 3 Education and training

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
<b>Income</b>				
Examinations	2,978	–	<b>2,978</b>	2,157
Online continuing professional development	390	–	<b>390</b>	280
Centre for Advanced Learning and Conferences	879	–	<b>879</b>	491
Grants for education and training (note 8)	–	724	<b>724</b>	693
International Congress	935	–	<b>935</b>	187
Faculties, Divisions, Devolved Councils and Special Interest Groups' meetings	744	110	<b>854</b>	618
Publications and journals	634	–	<b>634</b>	631
<b>2021</b>	<b>6,560</b>	<b>834</b>	<b>7,394</b>	
2020	4,310	747		5,057

### 4 Member services and support

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
<b>Income</b>				
Members' and Associates' subscription and registration fees	6,655	–	<b>6,655</b>	6,237
Miscellaneous income	26	–	<b>26</b>	119
<b>2021</b>	<b>6,681</b>	–	<b>6,681</b>	
2020	6,356	–		6,356

### 5 Communications and policy

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
<b>Income</b>				
Sales of public education material	7	–	<b>7</b>	6
Grants (note 8)	–	77	<b>77</b>	88
Miscellaneous income	45	–	<b>45</b>	21
<b>2021</b>	<b>52</b>	<b>77</b>	<b>129</b>	
2020	27	88		115

## Notes to the accounts

### 6 Analysis of expenditure (current year)

	Charitable activities						2021 £'000
	Cost of raising funds £'000	Standard setting & research £'000	Education & training £'000	Member services & support £'000	Communications & policy £'000	Prize funds £'000	
Staff costs	97	4,103	2,006	2,260	1,432	–	9,898
Grant funding of activities	–	620	439	–	56	–	1,115
Other direct costs	115	692	2,136	485	191	4	3,623
Support services costs (note 7)	85	2,681	1,196	1,193	715	–	5,870
<b>Total expenditure 2021</b>	<b>297</b>	<b>8,096</b>	<b>5,777</b>	<b>3,938</b>	<b>2,394</b>	<b>4</b>	<b>20,506</b>

### Analysis of expenditure (prior year)

	Charitable activities						2020 £'000
	Cost of raising funds £'000	Standard setting & research £'000	Education & training £'000	Member services & support £'000	Communications & policy £'000	Prize funds £'000	
Staff costs	93	3,859	1,680	2,148	1,403	–	9,183
Grant funding of activities	–	893	411	–	52	–	1,356
Other direct costs	84	749	2,296	501	185	2	3,817
Support services costs (note 7)	70	2,339	989	1,030	610	–	5,038
<b>Total expenditure 2020</b>	<b>247</b>	<b>7,840</b>	<b>5,376</b>	<b>3,679</b>	<b>2,250</b>	<b>2</b>	<b>19,394</b>

### Total expenditure include:

	2021 £'000	2020 £'000
Auditor's remuneration		
Audit	23	28
Non-audit services	–	3

## 7 Allocation of support services costs

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	2021 £'000	2020 £'000
<b>Activities</b>							
Raising funds	4	24	25	18	14	85	70
Standard setting and research	134	745	784	560	458	2,681	2,339
Education and training	60	332	350	250	204	1,196	989
Members services and support	60	331	349	249	204	1,193	1,030
Communications and policy	36	199	209	149	122	715	610
<b>2021</b>	<b>294</b>	<b>1,631</b>	<b>1,717</b>	<b>1,226</b>	<b>1,002</b>	<b>5,870</b>	
2020	292	1,493	1,502	943	808		5,038

The methods and principles for allocation and apportionment of costs are included in the accounting policies on page 67.

Staff costs included above are:

	Governance £'000	Information Technology £'000	Facilities £'000	Financial Services £'000	Human Resources £'000	Total £'000
<b>2021</b>	<b>137</b>	<b>799</b>	<b>309</b>	<b>346</b>	<b>578</b>	<b>2,172</b>
2020	157	757	269	321	482	1,986

## 8 Grants receivable

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
<b>Standard setting and research</b>				
– HQIP*	–	771	771	954
– Health Education England*	20	542	562	832
– NHS Trust Development Authority	16	433	449	278
– Southampton University	35	–	35	–
– NHS England*	–	139	139	239
– University College London	–	–	–	50
– NHS Applied Research	21	–	21	–
– Multiple Sclerosis Centre of Catalonia	30	–	30	–
– Social Mobility Commission*	–	–	–	41
– Tavistock and Portman NHS Foundation Trust*	22	–	22	18
– Camden & Islington NHS Foundation Trust*	23	–	23	–
– NHS Race and Health Observatory	17	–	17	–
– Other	–	–	–	7
	184	1,885	2,069	2,419
<b>Education and training</b>				
– Health Education England*	–	658	658	641
– Scottish Government*	–	–	–	48
– Welsh Government*	–	–	–	4
– Queens Mary University of London	–	21	21	–
– General Medical Council	–	45	45	–
	–	724	724	693
<b>Communications and policy</b>				
– Health Education England*	–	75	75	75
– Alzheimer's Research UK	–	2	2	13
	–	77	77	88
<b>2021</b>	<b>184</b>	<b>2,686</b>	<b>2,870</b>	
<b>2020</b>	<b>63</b>	<b>3,137</b>		<b>3,200</b>

\*Grants receivable from Government bodies

There are no unfulfilled conditions or other contingencies attached to these grants.

## 9 Related party transactions

There were no related party transactions in 2021 or in 2020. Key management personnel (KMP) and Trustees expenses remuneration is disclosed in notes 10 and 11 respectively.



## 10 Staff remuneration

	Total 2021 £'000	Total 2020 £'000
Staff costs during the year were as follows:		
Wages and salaries	9,185	8,393
Social security costs	970	907
Pension costs	588	552
	10,743	9,852
Non-payroll and temporary/agency staff	1,327	1,317
	12,070	11,169

The number of employees who earned in excess of £60,000 per annum (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2021	2020
£60,001 — £70,000	11	7
£70,001 — £80,000	2	2
£80,001 — £90,000	1	1
£90,001 — £100,000	3	3
£100,001 — £110,000	2	2
£120,001 — £130,000	1	1
£150,001 — £160,000	–	1
£160,001 — £170,000	1	–

Employer contributions are made to money purchase pension schemes in respect of all 21 (2020: 17) employees who earned £60,000 or more during the year (as defined above). During the year this amounted to £136,954 (2020: £133,042).

The average number of employees during the year, regardless of their work pattern is analysed as follows:

	2021	2020
In furtherance of the College's charitable activities	313	233
In supporting the College's activities and governance	43	33
	356	266

Although the College Trustees control and manage the administration of the College, the day-to-day management of its activities is delegated to the Chief Executive Officer and the Senior Management Team. The total employment benefits of the key management personnel were £940k (2020: £970k) including employer pension contributions and National Insurance Contributions.

The College has a non-cash employee recognition award programme. The awards are open to individuals. A number of awards have been made to recognise the outstanding achievement or contribution of employees. During the year, £23k (2020: £14k) was spent on staff awards and the social club for employees.

During the year statutory redundancy payments totalled £4k (2020: £21k) and termination payments totalled £nil (2020: £32k). Statutory redundancy and termination payments were fully paid in the year with no amounts outstanding as at 31 December 2021.

### **11 Remuneration and reimbursement to College Trustees**

The College has adequate systems in place to manage expenses. Reimbursement of expenses does not form part of the remuneration.

No member of the Board of Trustees received remuneration in respect of their services as a member of the Board of Trustees during the year (2020: £nil).

The College President had received a benefit in kind of £6k (2020: £8k) for the provision of a flat in Aldgate, near the College headquarters.

None of the Trustees (2020: £nil) received remuneration in respect of their services provided as an examiner, editor or other capacities during the year.

None of the Trustees (2020: nil) were reimbursed for travel expenses (2020: £nil) for attendance at Board of Trustees meeting during the year.

Travel expenses of £33,814 (2020 £12,021) were reimbursed to four (2020: six) Trustees for other duties. Other duties include College Trustees representing the College at the American Psychiatric Association Annual Meeting, Royal Australian and New Zealand College of Psychiatrists (RANZCP) Congress and other College conferences and College meetings.

No member of the Board of Trustees had any beneficial interest in any contract with the College during the year (2020: £nil).

### **12 Taxation**

The College is a registered charity and therefore is exempt from income tax and corporation tax on income arising from its charitable activities. The College is registered for VAT but is not able to recover all VAT suffered on expenditure due to partial exemption rules.

## Notes to the accounts

### 13 Intangible fixed assets

	CRM £'000	Website £'000	eLearning platform £'000	Other software £'000	Total £'000
<b>Cost or valuation</b>					
At 1 January 2021	577	223	64	90	954
Additions	38	39	214	–	291
At 31 December 2021	615	262	278	90	1,245
<b>Amortisation</b>					
At 1 January 2021	442	134	–	58	634
Charge for year	173	52	56	24	305
At 31 December 2021	615	186	56	82	939
<b>Net book value</b>					
<b>At 31 December 2021</b>	<b>0</b>	<b>76</b>	<b>222</b>	<b>8</b>	<b>306</b>
At 31 December 2020	135	89	64	32	320

### 14 Tangible fixed assets

	Freehold land and buildings Cost £'000	Leasehold land and buildings Cost £'000	Equipment, furniture and fittings Cost £'000	Computers and IT Cost £'000	Total £'000
<b>Cost or valuation</b>					
At 1 January 2021	16,554	503	1,130	713	18,900
Additions	262	–	441	69	772
Disposals	–	–	(104)	(135)	(239)
Transfer	–	–	(111)	–	(111)
At 31 December 2021	16,816	503	1,356	647	19,322
<b>Depreciation</b>					
At 1 January 2021	–	12	756	683	1,451
Charge for year	–	4	144	45	193
Disposals	–	–	(83)	(135)	(218)
At 31 December 2021	–	16	817	593	1,426
<b>Net book value</b>					
<b>At 31 December 2021</b>	<b>16,816</b>	<b>487</b>	<b>639</b>	<b>54</b>	<b>17,896</b>
At 31 December 2020	16,554	495	458	23	17,530

Included within the freehold land and buildings balance is £2,260k (2020: £2,260k) in relation to the 4th Floor of the College's headquarters and is classed as an investment property which is used for short term lets to organisations not working to fulfil the College's objectives. Freehold land and buildings are not depreciated as the College has a policy of maintaining them in such a condition that their value is not impaired by the passage of time.

The net transfer within the equipment, furniture and fittings of £111k relates to reclassification of portraits as a heritage asset.

The net book value of equipment, furniture and fittings included £56k (2020: £83k) in respect of assets held under finance leases. The amount of depreciation charged for the year in respect of such assets amounted to £27k (2020: £27k) and the finance charges amounted to £6k (2020: £8k).

The net book value of leasehold land and buildings represents the College flat in Aldgate, which is available for College Trustees to use.

Assets acquired using restricted funds are expensed in the statement of financial activities in the year of purchase.

### 15 Heritage assets

The College owns a collection of antiquarian books, some of which date back to the fifteenth century. Most of the books were donated to the Medico-Psychological Association and the Royal Medico-Psychological Association, predecessor bodies of the College, from 1895. The donations were in the form of gifts and bequests towards the development of the Associations' library. The donations mainly came from the libraries of doctors Daniel Hack Tuke, J Lord, C Lockhart Robertson and J Whitwell. Since 2013, the College has also received donations of antiquarian books from the families of the late Professor Neil Kessel, valued at £6k.

The collection contains English, French and German language books written by notable authors such as John Charles Bucknill, Henry Maudsley, John Conolly, Sigmund Freud, Emil Kraepelin and Charles Darwin. The collection also contains eighteenth century MD (Doctor of Medicine) dissertations in Latin submitted to various European Universities.

The collection is an important source of information on the history of psychiatry, psychology, mental illness and learning disability.

In 2002 the College received the Wellcome Trust's Research Resources in Medical History Award to restore and conserve part of the collection. The remainder of the collection which requires restoration, is now being conserved by the College's adopt-a-book scheme. Over 70 books have now been restored since the establishment of the scheme in 2007. Over 10 books have also been restored using College funds.

All the books excluding the dissertations have been catalogued using the Soutron Library Management System. The catalogue is reviewed, updated and maintained by the Library staff, whilst the preservation and conservation of the collection is the responsibility of the Archivist. The catalogue can be searched online via the College website and COPAC (Consortium of Online Public Access Catalogues).

The College also has an archives collection with records dating back to 1841. The archives comprise institutional records, deposited archives and manuscripts, and mental nursing examination papers. The collection is being catalogued using Adlib Archive Management System.

The College has an Archives Collections Development Policy. The primary aim of the policy is to collect, maintain, document, preserve and conserve the corporate history and heritage of the College.

The archives and books are held in appropriate environmentally controlled conditions on the premises and access to these collections is governed by the College's Archives Access Policy.

## Notes to the accounts

### Analysis of heritage assets

	2021 £'000	2020 £'000	2019 £'000	2018 £'000	2017 £'000
Carrying amount at 1 January	215	215	215	215	215
Additions	4	–	–	–	–
Revaluation	–	–	–	–	–
Transfer	111	–	–	–	–
Carrying amount at 31 December	330	215	215	215	215

The net transfer of £111k relates to reclassification of College portraits (including College's past presidents and chief executive) as a heritage asset previously classified as a tangible fixed asset (held within equipment, furniture and fittings).

There has been no movement in the year to the collection of books.

### 16 Investments

	Listed investments	Investment property	2021 £'000	2020 £'000
<b>Investments</b>				
Fair value at 1 January	14,043	600	14,643	12,899
Additions at cost	8,814	–	8,814	11,282
Disposal proceeds	(8,892)	–	(8,892)	(11,445)
Net realised investment gains	771	–	771	219
Net unrealised investment gains	1,438	–	1,438	1,688
Fair value at 31 December	16,174	600	16,774	14,643
Cash held by investment managers in UK for reinvestment	786	–	786	671
	16,960	600	17,560	15,314
Cost of investments at 31 December	13,625	205	12,484	12,484

## Notes to the accounts

### Investments

Investments held at 31 December 2021 comprised the following:

	2021 £'000	2020 £'000
Fixed Interest Bonds		
– United Kingdom	169	652
– Overseas	1,252	914
Equities		
– United Kingdom	467	1,460
– Overseas	12,598	9,367
Property	233	198
Alternatives & other investments	1,455	1,452
Cash held for reinvestment	786	671
	16,960	14,714
Investment property	600	600
	17,560	15,314

Investment property comprises a leasehold flat let on a short-term basis. This represents the net transfer of the leasehold flat in Pimlico from the leasehold land and buildings (tangible fixed assets) to investment property made during 2018.

It is measured at fair value with gains and losses recognised in profit and loss at the end of the reporting period. There are no restrictions on the ability to realise investment property and on the remittance of income or proceeds of the investment property disposal. There are no contractual obligations for the purchase, construction or development of the investment property or for repairs, maintenance or enhancements. The College's investment property has been valued by Winkworth - Sales, Lettings and Management Agents in February 2018 and further reviewed and confirmed by the College Trustees, taking into account the current housing market prices for similar properties in the same area at the year-end 2021.

## Notes to the accounts

### 17 Debtors

	2021 £'000	2020 £'000
Trade debtors	1,729	1,774
Prepayments	496	450
Accrued income	417	555
Other debtors	63	6
	<b>2,705</b>	<b>2,785</b>

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

	2021 £'000	2020 £'000
Expense creditors	1,097	871
Deferred income	3,396	3,100
Other creditors	244	179
Accruals	1,163	1,482
Obligations under finance leases	27	26
Other tax and social security	269	486
	<b>6,196</b>	<b>6,144</b>

## Notes to the accounts

### Movement in deferred income

	Balance b/f 1 January 2021 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2021 £'000
Membership subscriptions received in advance	276	(276)	250	250
Examination fees received in advance	388	(388)	530	530
Journal subscription received in advance	47	(47)	84	84
Grants received in advance	449	(449)	375	375
CCQI subscription to network review in advance	1,804	(1,804)	1,931	1,931
Training income received in advance	113	(113)	203	203
Cambridge University Press transition income	23	(23)	23	23
<b>Total</b>	<b>3,100</b>	<b>(3,100)</b>	<b>3,396</b>	<b>3,396</b>
Amounts to be released in more than 1 year (note 19)				
CCQI subscription to network review in advance	708	(576)	752	884
Cambridge University Press transition income	22	(22)	–	–
<b>Total</b>	<b>3,830</b>	<b>(3,698)</b>	<b>4,148</b>	<b>4,280</b>

### Movement in deferred income

	Balance b/f 1 January 2020 £'000	Realised to SOFA £'000	Deferred in year £'000	Balance c/f 31 December 2020 £'000
Membership subscriptions received in advance	218	(218)	276	276
Examination fees received in advance	375	(375)	388	388
Journal subscription received in advance	537	(537)	48	48
Grants received in advance	90	(90)	449	449
CCQI subscription to network review in advance	1,778	(1,778)	1,804	1,804
Training income received in advance	140	(140)	113	113
Cambridge University Press transition income	23	(23)	23	23
<b>Total</b>	<b>3,161</b>	<b>(3,161)</b>	<b>3,100</b>	<b>3,100</b>
Amounts to be released in more than 1 year (note 19)				
CCQI subscription to network review in advance	756	(576)	528	708
Cambridge University Press transition income	45	(45)	22	22
<b>Total</b>	<b>3,962</b>	<b>(3,782)</b>	<b>3,650</b>	<b>3,830</b>

Deferred income relates to income received in advance to which the College is not entitled until future years.



## Notes to the accounts

### 19 Creditors: amounts falling due after more than one year

	2021 £'000	2020 £'000
CCQI subscription to network review in advance		
– two years	690	585
– two to five years	194	123
	884	708
Cambridge University Press transition income		
– two years	–	22
– two to five years	–	–
	–	22
Obligations under finance leases		
– two years	37	28
– two to five years	–	35
	37	63
	921	793

### 20 Endowment fund

The capital funds of the charity include endowed monies which must be retained indefinitely.

	At 1 January £'000	Incoming resources £'000	Transfers £'000	At 31 December £'000
Mary Margaret Slack	262	3	(3)	262
<b>2021</b>	<b>262</b>	<b>3</b>	<b>(3)</b>	<b>262</b>
2020	262	3	(3)	262

The interest from this fund is applied towards a travelling fellowship to enable a psychiatric trainee working in the UK to attend a centre of excellence in the UK or abroad.

## Notes to the accounts

### 21 Restricted funds

The income funds of the College include restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	At 1 January 2021 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2021 £'000
Member and trainee services	655	834	(789)	16	<b>716</b>
Donations received for specific purposes	609	93	–	(56)	<b>646</b>
Other funds for specific purposes (note 22)	56	–	(4)	3	<b>55</b>
<b>Total Member and trainee Services</b>	<b>1,320</b>	<b>927</b>	<b>(793)</b>	<b>(37)</b>	<b>1,417</b>
Restricted research funds	489	1,855	(1,930)	(37)	<b>444</b>
Other projects	206	77	(85)	–	<b>198</b>
<b>2021</b>	<b>2,015</b>	<b>2,889</b>	<b>(2,808)</b>	<b>(37)</b>	<b>2,059</b>

	At 1 January 2020 £'000	Incoming resources £'000	Resources expended £'000	Transfers £'000	At 31 December 2020 £'000
Member and trainee services	430	747	(633)	111	<b>655</b>
Donations received for specific purposes	600	120	–	(111)	<b>609</b>
Other funds for specific purposes (note 22)	55	–	(2)	3	<b>56</b>
<b>Total Member and trainee Services</b>	<b>1,085</b>	<b>867</b>	<b>(635)</b>	<b>3</b>	<b>1,320</b>
Restricted research funds	318	2,360	(2,499)	310	<b>489</b>
Other projects	190	88	(72)	–	<b>206</b>
<b>2020</b>	<b>1,593</b>	<b>3,315</b>	<b>(3,206)</b>	<b>313</b>	<b>2,015</b>

### Member and trainee services

The fund will be applied towards the training and education of psychiatrists and trainees world-wide.

During 2021, the College received £658k from Health Education England towards various projects: Foundation Fellows, Physicians Associates, Substance Misuse and Perinatal to support training, recruitment and retention in psychiatry. In addition, £45k has been received from General Medical Council to deliver CASC Masterclasses, £21k from Queens Mary University of London to organise Academic Trainee Conferences, £58k from Masonic Foundation towards a PhD Studentship and £52k from Rosetree and Stonegate towards the contribution of research fellowship.

### Donations received for specific purposes

The fund is allocated to three projects. The Pathfinder Fellowship scheme, which supports a cohort of 10 medical students over three years with access to peer networks, mentoring, CPD online modules, attendance at the College's International Congress and a series of events to keep them abreast of developments in psychiatry.

The Gatsby/Wellcome Integrating Neuroscience Project which ensures that advances in basic and clinical neuroscience are made more accessible to trainee psychiatrists.

The Donald Dean Research Memorial Fellowship which has established a three-year Research Fellowship in mental health in the workplace.

### Other funds for specific purposes

This is represented by the individual balances of funds set up to accommodate donations and bequests and to be applied for prizes and other specific purposes. The transfer made into the fund represents the interest generated £3k (2020: £3k) from the endowment fund. This is applied towards a travelling fellowship to enable a psychiatric trainee working in the UK to attend a centre of excellence in the UK or abroad.

### Restricted research funds

The funds represent external funding to be used for the College's research activities.

### Transfers

A transfer of £56k from donations received for specific purposes into member and trainee services represents expenditure incurred in relation to the Pathfinder Fellowship Scheme, the Donald Dean Research Fellowship and Neuroscience, in accordance with restrictions in donations. The transfer of £3k from other funds for specific purposes represents the return on the endowment fund.

A transfer of £40k into general fund for expenses incurred in relation to mental health information leaflets.

### Other projects

This represents the following projects:

#### Public Information Leaflets – St Andrew's

The fund exists to produce mental health information leaflets which are sold in large quantities to trusts, PCTs, GP surgeries, PALs, schools and carer organisations.

#### Inter-collegiate working group

This is a restricted grant given by the Department of Health to the Inter-Collegiate steering group, comprising the Royal College of Psychiatrists, the Royal College of Physicians, the Royal College of General Practitioners, the Royal College of Paediatrics and Child Health and the Faculty of Public Health for developing a strategy against addictions across all age groups.

## Notes to the accounts

### 22 Restricted funds - other funds for specific purposes

	At 1 January 2021 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2021 £'000
Prize Funds	18	–	(2)	–	16
Travelling Fellowships	32	–	(2)	3	33
Other Funds	6	–	–	–	6
<b>2021</b>	<b>56</b>	<b>–</b>	<b>(4)</b>	<b>3</b>	<b>55</b>

	At 1 January 2020 £'000	Incoming resources £'000	Resources expended £'000	Incoming/(outgoing) Transfers £'000	At 31 December 2020 £'000
Prize Funds	18	–	–	–	18
Travelling Fellowships	31	–	(2)	3	32
Other Funds	6	–	–	–	6
<b>2020</b>	<b>55</b>	<b>–</b>	<b>(2)</b>	<b>3</b>	<b>56</b>

The transfer made into the Travelling Fellowship fund represents the interest generated £3k (2020: £3k) from the endowment fund. This is applied towards the Margaret Slack Travelling Fellowship fund to enable a psychiatric trainee working in the UK to attend centre of excellence in the UK or abroad.

## Notes to the accounts

### 23 Unrestricted funds

	At 1 January 2021 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2021 £'000
Designated funds (note 24)	20,061	1,529	–	(294)	–	<b>21,296</b>
General fund	11,423	16,678	(17,698)	334	2,209	<b>12,946</b>
<b>2021</b>	<b>31,484</b>	<b>18,207</b>	<b>(17,698)</b>	<b>40</b>	<b>2,209</b>	<b>34,242</b>

	At 1 January 2020 £'000	Incoming resources £'000	Resources expended £'000	Incoming / (outgoing) Transfers £'000	Other recognised gains and losses £'000	At 31 December 2020 £'000
Designated funds (note 24)	20,206	483	–	(628)	–	<b>20,061</b>
General fund	10,965	14,421	(16,188)	318	1,907	<b>11,423</b>
<b>2020</b>	<b>31,171</b>	<b>14,904</b>	<b>(16,188)</b>	<b>(310)</b>	<b>1,907</b>	<b>31,484</b>

The transfers made between the designated funds and the general fund represent £546k (2020: £212k) to reflect the net present value of the College's fixed assets, £829k (2020: £405k) towards the refurbishment of 21 Prescott Street and £11k contribution from the Academic bursaries fund towards the Masonic PhD Studentship.

## Notes to the accounts

### 24 Designated funds

The income fund of the College includes the following designated funds which have been set aside out of unrestricted funds by the College Trustees for specific purposes:

	At 1 January 2021 £'000	New designations £'000	Transfers £'000	At 31 December 2021 £'000
Fixed asset fund	17,986	–	546	<b>18,532</b>
Repairs provision	2,000	29	(829)	<b>1,200</b>
Digital improvement fund	–	1,500	–	<b>1,500</b>
Academic bursaries	29	–	(11)	<b>18</b>
Trainee fund	46	–	–	<b>46</b>
<b>2021</b>	<b>20,061</b>	<b>1,529</b>	<b>(294)</b>	<b>21,296</b>

	At 1 January 2020 £'000	New designations £'000	Transfers £'000	At 31 December 2020 £'000
Fixed asset fund	18,198	–	(212)	<b>17,986</b>
Repairs provision	1,922	483	(405)	<b>2,000</b>
Academic bursaries	40	–	(11)	<b>29</b>
Trainee fund	46	–	–	<b>46</b>
<b>2020</b>	<b>20,206</b>	<b>483</b>	<b>(628)</b>	<b>20,061</b>

## Notes to the accounts

### Fixed asset fund

This represents the net book value of all intangible and tangible fixed assets held by the College, including heritage assets.

### Repairs provision

The fund exists to finance major repairs and maintenance of College buildings. In 2021, an outgoing transfer of £829k (2020: £405k) into the general fund for expenditure incurred on refurbishment works to reflect a different working environment following COVID-19. In addition, a new designation of £29k (2020: £483k) had been made to top-up the fund to £1,200k. The objective of the fund is for major repairs and maintenance to the College's headquarters including the roof, lifts and air conditioning system. Planned maintenance works for 2022 include lift refurbishment and other building improvement works at the College's headquarters.

### Academic bursary fund

The Academic Bursaries fund has been established in 2019. During 2021 £nil (2020: £nil) has been set aside from the International Congress 2021 surplus to fund trainees attendance at the International Congress. An outgoing transfer of £11k into restricted funds is a contribution towards the Masonic PhD Studentship.

### Trainee fund

The fund, established in 2012, represents amounts set aside from the excess of examination surplus to be spent towards trainees. It applies only if examinations surplus in a year represents more than 10% of examinations income. In 2021, the excess above the agreed threshold was £nil (2020: £nil). The Trustees are yet to agree how the remaining balance of the fund is to be spent on trainees. During 2022 the Psychiatric Trainees' Committee will be invited to make proposals on how the funds can be used to benefit trainees.

## 25 Analysis of net assets between funds

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2021 £'000
<b>Fund Balances at 31 December 2021 are represented by:</b>					
Fixed assets	–	18,532	–	–	<b>18,532</b>
Investments	17,298	–	–	262	<b>17,560</b>
Current assets	2,765	2,764	2,059	–	<b>7,588</b>
Creditor: amounts falling due within one year	(6,196)	–	–	–	<b>(6,196)</b>
Creditor: amounts falling due after more than one year	(921)	–	–	–	<b>(921)</b>
<b>2021</b>	<b>12,946</b>	<b>21,296</b>	<b>2,059</b>	<b>262</b>	<b>36,563</b>

## Notes to the accounts

### Analysis of net assets between funds

	General fund £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2020 £'000
<b>Fund Balances at 31 December 2020 are represented by:</b>					
Fixed assets	–	17,986	–	–	<b>17,986</b>
Investments	15,050	–	–	262	<b>15,312</b>
Current assets	3,310	2,075	2,015	–	<b>7,400</b>
Creditor: amounts falling due within one year	(6,144)	–	–	–	<b>(6,144)</b>
Creditor: amounts falling due after more than one year	(793)	–	–	–	<b>(793)</b>
<b>2020</b>	<b>11,423</b>	<b>20,061</b>	<b>2,015</b>	<b>262</b>	<b>33,761</b>

## 26 Leasing commitments

### Operating leases

At 31 December 2021 the College had total future minimum payments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2021 £'000	2020 £'000	2021 £'000	2020 £'000
<b>Amount due:</b>				
Within one year	<b>25</b>	12	<b>5</b>	16
Within two to five years	<b>27</b>	–	<b>9</b>	–
Total commitment	<b>52</b>	12	<b>15</b>	16

## 27 Net obligations under finance leases

	2021 £'000	2020 £'000
<b>Amount due:</b>		
Within one year	<b>27</b>	26
Within two to five years	<b>37</b>	63
Total commitment	<b>64</b>	89

Obligations under finance leases are secured on the related asset. At 31 December 2021 the College had net obligations under finance leases as disclosed in notes 18 and 19.





## About this report

This is the report of the Board of Trustees of the Royal College of Psychiatrists, including the accounts of the College, for the year ended 31 December 2021. The accounts have been prepared in accordance with the accounting policies set out on pages 67 to 71 of the attached accounts and comply with the College's Charter, applicable laws and the requirements of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102.

### College objectives and activities

In 1971, the College was established to:

- Advance the science and practice of psychiatry and related subjects
- Educate the public about psychiatry and related subjects
- Promote study and research work in psychiatry – and all sciences and disciplines connected with the understanding and treatment of mental disorder in all its forms and aspects, and related subjects – and publish the results of all this study and research.

As a registered charity (number 228636 with the Charity Commission for England and Wales and number SC038369 with the Office of the Scottish Charity Regulator), we have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities we undertake. This annual report sets out the details of our work in 2021 that demonstrates public benefit. The College is a registered charity incorporated by Royal Charter. The College's affairs are managed and regulated in accordance with its Bye-laws and Regulations.

The Trustees are satisfied that all strands of the College's activities come under the overarching goal of improved mental health for all, and therefore work both directly and indirectly toward the benefit of the public.

# Our governance

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The College's Board of Trustees is the principal governance body within the College. The remit of the Board of Trustees is set out in Section XVIII of the Bye-Laws. The Board of Trustees has full management and control of the College (including its property and affairs) and of the administration thereof (other than those affairs which are designated as the responsibility of the Council under the Charter or the Bye-Laws). The Board meets four times a year, usually two weeks after a meeting of Council.

The Board of Trustees membership, comprises of the Honorary Officers; one Devolved Council Chair; one Faculty Chair; one Division Chair; one Fellow, Member or Specialist Associate; and up to four Lay Trustees.

Honorary Officers are elected by fellows and members. During their election process are given campaigning opportunities including a hustings event, a short video on the College site, a statement in RCPsych Insight and an online Q&A. The prescribed manner for selection of the one Chair of the Devolved Councils, the one Faculty Chair, the one Chair of Division and the election of the one Member of College or Specialist Associate (as respectively referred to in paragraphs 2(e), 2(f) and 2(g) of Section XVII of the Bye-Laws).

The relevant qualifications and expertise for the Lay Trustees include, but are not limited to, the fields of finance, business management, mental health strategy and development, work with patients and carers, charity law and organisation. Potential Lay Trustees are sought by advertisement and are interviewed and appointed by a panel that comprises (one or more of): the President, Registrar, Dean and Treasurer.

Trustees are required to attend the College induction and also have a one-to-one induction with the Chief Executive, Director of Finance and Operations and other Senior Management Team members, where their responsibilities are explained, and they receive a copy of the College's Constitution and Strategic Plan, policies and procedures, and a job description. In addition, Trustees are able to select to attend further Trustee and Governance specific learning opportunities.

The Board of Trustees are aware of the Charity Governance Code published in 2020 which sets out the principles and recommended practice for good governance within the sector. During 2021 the Board of Trustees held a virtual Board Review session in which Trustees considered their performance as a board and compared the way they work, and are supported, in comparison with the recommendations for best practice, as set out in the Charity Commission Governance Code for Larger Charities. Overall, it was agreed there was a high level of compliance with the Code.

The committees of the College during 2021 were:

## Board of Trustees

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<b>President</b>	Dr Adrian James
<b>Registrar</b>	Dr Trudi Seneviratne
<b>Dean</b>	Dr Kate Lovett (to 23 June 2021) Professor Subodh Dave (from 23 June 2021)
<b>Treasurer</b>	Dr Jan Falkowski (to 23 June 2021) Professor John Crichton (from 23 June 2021)
<b>Devolved Council Chair</b>	Professor John Crichton (to 23 June 2021) Dr Richard Wilson (from 23 June 2021)
<b>Divisional representatives</b>	Dr Anand Ramakrishnan (to 23 June 2021) Professor Rafey Faruqui (from 23 June 2021)
<b>Faculty representative</b>	Dr Ken Courtenay
<b>Elected representative</b>	Professor John Gunn
<b>Lay Trustees</b>	Cindy Leslie Meera Nair (from 2 August 2021) Ramneek Sohal (to 16 March 2021) Sally Spensley Karen Turner

## Finance Management Committee (sub-committee of the Board of Trustees)

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<b>Chair</b>	Dr Jan Falkowski (to 23 June 2021) Professor John Crichton (from 23 June 2021)
<b>Divisional representative</b>	Dr Peter Hughes (to 1 July 2021) Dr Declan Hyland (from 1 July 2021)
<b>Faculty representative</b>	Bernadka Dubicka (to 23 June 2021) Dr Mani Santhanakrishnan (from 23 June 2021)
<b>Devolved Nation representative</b>	Dr Richard Wilson (to 30 September 2021) Dr Linda Findlay (from 1 October 2021)
<b>Lay Trustees</b>	Cindy Leslie Sally Spensley

## Council

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### Honorary Officers

<b>President</b>	Dr Adrian James
<b>Treasurer</b>	Dr Jan Falkowski (to 23 June 2021) Professor John Crichton (from 23 June 2021)
<b>Registrar</b>	Dr Trudi Seneviratne
<b>Dean</b>	Dr Kate Lovett (to 23 June 2021) Professor Subodh Dave (from 23 June 2021)

### Chairs of Devolved Administrations

<b>RCPsych in Northern Ireland</b>	Dr Richard Wilson
<b>RCPsych in Scotland</b>	Dr John Crichton (to 23 June 2021) Dr Linda Findlay (from 23 June 2021)
<b>RCPsych in Wales</b>	Dr Maria Atkin

### Chairs of English Divisions

<b>Eastern</b>	Dr Abdul Raoof (to 23 June 2021) Dr Kallur Suresh (from 23 June 2021)
<b>London</b>	Dr Peter Hughes
<b>Northern &amp; Yorkshire</b>	Dr Paul Walker
<b>North West</b>	Dr Declan Hyland
<b>South East</b>	Professor Catherine Kinane (to 23 June 2021) Dr Rafey Faruqui (from 23 June 2021)
<b>South West</b>	Dr Rohit Shankar
<b>Trent</b>	Dr Anandamandiram Ramakrishnan (to 23 June 2021) Dr Shahid Latif (from 23 June 2021)
<b>West Midlands</b>	Dr Ignacio Argiles (to 23 June 2021) Dr Muhammad Gul (from 23 June 2021)

### Chairs of Faculties

<b>Academic</b>	Professor Hugo Critchley
<b>Addictions</b>	Professor Julia Sinclair
<b>Child&amp;Adolescent</b>	Dr Bernadeta Dubicka (to 23 June 2021) Dr Elaine Lockhart (from 23 June 2021)
<b>Eating Disorders</b>	Dr Agnes Ayton
<b>Forensic</b>	Dr Josanne Holloway
<b>General Adult</b>	Dr Billy Boland

## Council

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### Chairs of Faculties

<b>Intellectual Disability Liaison</b>	Dr Kenneth Courtenay Dr James Bolton (to 23 June 2021) Dr Annabel Price (from 23 June 2021)
<b>Medical Psychotherapy</b>	Dr Steve Pearce (to 30 June 2021) Dr Jessica Yakeley (from 1 July 2021)
<b>Neuropsychiatry</b>	Dr Michael Dilley
<b>Old Age</b>	Dr Mani Santhanakrishnan
<b>Perinatal</b>	Dr Joanne Black
<b>Rehabilitation &amp; Social</b>	Dr Rajesh Mohan (to 23 June 2021) Dr Sunil Nodiyal (from 23 June 2021)

### Chairs of Committees of Council

<b>Conferences &amp; Advanced Learning</b>	Dr Regi Alexander
<b>Electroconvulsive Therapy &amp; Related Treatments Committee</b>	Dr Rupert McShane
<b>Leadership &amp; Management</b>	Dr Helen Crimlisk
<b>Professional Practice &amp; Ethics</b>	Dr Mayura Deshpande (Acting)
<b>Psychiatric Trainees' Committee</b>	Dr Luke Baker (to 3 September 2021) Dr Rosemary Gordon (from 3 September 2021)
<b>Psychopharmacology</b>	Professor Oliver Howes
<b>Policy and Public Affairs Committee</b>	Dr Trudi Seneviratne
<b>Publications Management Board</b>	Professor Kam Bhui
<b>Chief Examiner</b>	Dr Ian Hall

### Elected Fellows and Members

Dr Anandamandiram Ramakrishnan  
Dr Gezinus Boer  
Dr Russell Razzaque  
Dr Pierre-Stanislas Taub  
Dr Matthew Tovey

### Co-Opted Members

<b>CCQI</b>	Professor Michael Crawford (to 31 August 2021) Dr Dasha Nicholls (from 2 August 2021) Dr Mary Docherty (from 2 August 2021)
<b>NCCMH</b>	Professor Tim Kendall
<b>SAS</b>	Dr Monique Schelhase (to 1 July 2021) Dr Lily Read (from 30 June 2021)

## International Divisions

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The International Divisions of the College are:

- African International Division
- European International Division
- Middle Eastern International Division
- Pan-American International Division
- South Asian International Division
- Western Pacific International Division

## Senior Management Team

as at 31 December 2021

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<b>Chief Executive</b>	Paul Rees
<b>Director of Finance and Operations</b>	Calum Mercer
<b>Director of Human Resources</b>	Marcia Cummings
<b>Director of Information Systems</b>	Phil Burke
<b>Director of Professional Standards</b>	Sonia Walter
<b>Director of Strategic Communications</b>	Kim Catcheside
<b>Director of NCCMH</b>	Tom Ayers
<b>Director of CCQI</b>	Peter Thompson

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<b>Principal registered office</b>	21 Prescott Street London E1 8BB Telephone: 020 8918 4000 Website: <a href="http://www.rcpsych.ac.uk">www.rcpsych.ac.uk</a>
<b>Charity Commission for England and Wales Registration number</b>	228636
<b>Office of the Scottish Charity Regulator Registration number</b>	SC038369
<b>Statutory Auditor</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Internal Auditors</b>	Crowe U.K. LLP St Bride's House 10 Salisbury Square London EC4Y 8EH
<b>Principal bankers</b>	Barclays Bank plc 1 Churchill Place London E14 5HP
<b>Solicitors</b>	Bates Wells 10 Queen Street Place London EC4R 1BE  Payne Hicks Beach 10 New Square Lincoln's Inn London WC2A 3QG
<b>Investment managers</b>	Barclays Wealth Management Limited 1 Churchill Place London E14 5HP  Cazenove Capital 1 London Wall Place London EC2Y 5AU

## Our values

**C**OURAGE

**I**NNOVATION

**R**ESPECT

**C**OLLABORATION

**L**EARNING

**E**XCELLENCE

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 RCPsych

 linkedin.com



Charity Commission for England and Wales  
Registration Number 228636  
Office of the Scottish Charity Regulator  
Registration Number SC038369

